



ALIF INDUSTRIES LIMITED

UN-AUDITED FINANCIAL STATEMENT
FIRST QUARTER (Q-1)



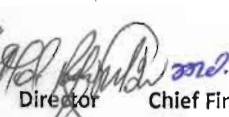

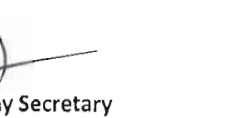
FOR THE PERIOD

FROM JULY 01, 2024 TO SEPTEMBER 30, 2024

ALIF INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 September 2024

Particulars	Notes	Amount in (Taka)	
		30-Sep-24	30-Jun-24
ASSETS:			
Non-Current Assets		334,289,365	336,119,708
Property, Plant and Equipments	5.00	330,989,365	332,819,708
Right Use of Assets	6.00	-	-
Advances , Deposits & Pre-payments	7.00	3,300,000	3,300,000
Current Assets:		995,776,370	943,038,086
Inventories	8.00	142,274,090	142,985,273
Trade Receivable	9.00	813,300,738	755,959,277
Export Incentive Receivable	10.00	-	-
Income Tax deducted at Source	11.00	28,007,119	27,620,886
Cash & Cash Equivalents	12.00	12,194,423	16,472,650
Total		1,330,065,735	1,279,157,794
EQUITY AND LIABILITIES			
Shareholders' Equity		1,120,509,717	1,086,675,661
Share Capital	13.00	442,516,690	442,516,690
Retained Earnings	14.00	424,224,147	389,609,573
Tax Holiday Reserve	15.00	2,481,728	2,481,728
Revaluation Reserve	16.00	251,287,152	252,067,670
Non-Current Liabilities		2,963,272	3,573,981
Deferred Tax Liability	17.00	2,963,272	3,573,981
Current Liabilities		206,592,746	188,908,151
Lease Liability	18.00	-	-
Accrued Expenses	19.00	4,537,338	4,865,432
Sundry Creditors	20.00	70,581,728	56,711,698
Provision for WPPF	21.00	-	-
Dividend Payable	22.00	17,437,288	17,437,288
Unclaimed / Unpaid Dividend	22.01	2,301,894	2,301,894
Provision for Income Tax	23.00	111,734,498	107,591,839
Total		1,330,065,735	1,279,157,794
Net Asset Value (NAV) per Share		25.32	24.56

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

 Chairman
 Managing Director
 Director
 Chief Financial Officer
 Company Secretary

Dated, Dhaka
November 14, 2024



ALIF INDUSTRIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024
(Un-Audited)

Particulars	Notes	01-07-2024 TO 30-09-2024	01-07-2023 TO 30-09-2023
Turnover	23.00	217,854,034	174,130,783
Less: Cost of Goods Sold	24.00	179,215,981	146,673,654
Gross Profit		38,638,053	27,457,129
Less:		0.18	0.16
Administrative Selling & Distribution Expense	25.00	1,350,045	1,204,971
Less: Financial Charges	27.00	107,267	22,466
Operating Expense		1,457,312	1,227,437
Operating Profit		37,180,741	26,229,691
Add: Realised Foreign Currency Gain /(Loss)		(70,735)	(6,750)
Profit Before Financial Charges & Taxes		37,110,006	26,222,941
Other Income	26.00	256,000	60,000
Profit Before Taxes		37,366,006	26,282,941
Less: Income Tax -Current period		4,142,659	2,900,315
Less: Deferred Tax		(704,371)	(59,183)
Profit After Tax		33,927,718	23,441,810

Earnings Per Share (EPS)

28.00

0.77

0.53


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Dated, Dhaka
November 14, 2024



ALIF INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024
(Un-Audited)

Particulars	Amount in Taka				
	Share Capital	Tax Holiday Reserve	Revaluation Reserve	Retained Earnings	Total
As on 01.07.2024	442,516,690	2,481,728	252,067,670	389,609,573	1,086,675,661
Profit During the period				33,927,718	33,927,718
Cash Dividend				-	-
Adjustment for Derecognition of Revaluation			(686,856)	686,856	-
Adjustment for deferred tax			-	-	-
Adjustment of Deferred Tax			-	-	-
Adjustment for Derecognition of Defferd Tax			(93,662)	-	(93,662)
As on 30.09.2024	442,516,690	2,481,728	251,287,152	424,224,147	1,120,509,717

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023

Particulars	Amount in Taka				
	Share Capital	Tax Holiday Reserve	Revaluation Reserve	Retained Earnings	Total
As on 01.07.2023	442,516,690	2,481,728	255,564,392	325,855,303	1,026,418,114
Profit During the period				23,441,810	23,441,810
Cash Dividend				-	-
Adjustment for Derecognition of Revaluation			(686,856)	686,856	-
Adjustment for Derecognition of Defferd Tax			(93,662)	-	(93,662)
As on 30.09.2023	442,516,690	2,481,728	254,783,874	349,983,969	1,049,766,262

[Signature]
Chairman

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer

[Signature]
Company Secretary

Dated, Dhaka
November 14, 2024



ALIF INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

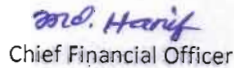
Particulars	Notes	Amount in (Taka)	
		30.09.2024	30.09.2023
A. Cash Flows from Operating Activities			
Receipts:			
Cash Collection from Sales		160,524,160	146,553,462
Cash Collection from Other Sources		256,000	60,000
Total Receipts		160,780,160	146,613,462
Payments:			
Payment to Suppliers		(134,679,092)	(123,968,170)
Payment to other Operating Expenses		(22,210,740)	(18,469,857)
RMG Central Fund		(11,587)	(9,475)
Realized Exchange Gain/ Loss		(70,735)	(6,750)
Income Tax paid		(386,233)	(315,803)
Total Payments		(157,358,387)	(142,770,055)
Net Cash flows from Operating Activities		3,421,773	3,843,407
B. Cash Flows from Investing Activities			
Acquisition of Fixed Assets		-	-
Net Cash Flows from Investing Activities		-	-
C. Cash Flows from Financing Activities			
Payment of Dividend		-	(1,835,718)
Net Cash Flows from Financing Activities		-	(1,835,718)
Net Cash Inflow for the year		3,421,773	2,007,689
D. Opening balance of cash & cash equivalents		16,472,650	87,515,010
E. Closing balance of cash & cash equivalents		19,894,423	89,522,699
Net Operating Cash flow Per Share (NOCFPS)		0.08	0.09

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


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Dated, Dhaka
November 14, 2024



ALIF INDUSTRIES LIMITED
NOTES TO THE FINANCIAL POSITION
AS AT AND FOR THE YEAR ENDED 30 September 2024

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 1 '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) Addition 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 01 Presentation of Financial Statements IAS
- IAS 02 Inventories
- IAS 07 Statement of Cash Flows
- IAS 08 Accounting Policies, Changes In Accounting Estimates and Errors
- IAS 10 Events after the Reporting Period
- IAS 12 Income Taxes
- US 16 Property, plant and Equipment
- IAS 19 Employee Benefits
- IAS 21 The Effects of Changes In Foreign Exchange Rates
- IAS 23 Borrowing Costs
- IAS 24 Related party Disclosures
- IAS 33 Earnings Per Share
- IAS 36 Impairment of Assets
- IAS 39 Financial Instruments: Recognition and Measurement
- IFRS 7 Financial Instruments: Disclosure
- IFRS 8 Operating Segments
- IFRS 9 Financial Instruments
- IFRS 15 Revenue from Contracts with Customers
- IFRS 16 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 year end inventory count held at 30/06/2023 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 30/06/2023.

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 activates 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
Transports 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

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 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 30 September 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

- > When the company has a present obligation (legal or constructive) as a result of past
- > When it is probable that an outflow of resources embodying economic benefits will be required
- > 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 Equivalent 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 year of the company covers one (1) year from 1st July 2023 to 30th June 2024 Consistently.

04.00 General

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

Figures appearing in the financial statements have been rounded off to the nearest Taka.

The Financial Statements were authorized by the Board of Directors on , 2024.



Notes	Particulars	Amount in (Taka)	
		30 September, 2024	30 June, 2024
5.00	Property, Plant & Equipment		
	(A) At Cost:		
	Opening Balance	483,872,646	483,872,646
	Addition During the year	-	-
	Adjustment During the year	-	-
	Closing Balance	483,872,646	483,872,646
	(B) Depreciation:		
	Opening Balance	151,052,938	143,710,393
	Charge during the year	1,830,343	7,342,545
	Adjustment During the year	-	-
	Closing Balance	152,883,281	151,052,938
	Written Down Value	330,989,365	332,819,708
	Details of property, plant and equipment have been shown in annexure A.		
6.00	Right of Use Assets		
	Opening Balance	-	-
	Add: Previous Year Adjustment	399,641	399,641
	Addition During the Year	-	-
	Less: Adjustment During the year	(399,641)	(399,641)
	Closing Balance	-	-
7.00	Advances, Deposits & Pre-payments		
	Advance		
	Deposit to CDBL	300,000	300,000
	ALL-Convertible Bond	3,000,000	3,000,000
	Total Tk.	3,300,000	3,300,000
8.00	Inventories		
	Raw Materials-Fabrics	60,299,900	50,766,800
	Raw Materials-Yarn	-	-
	Raw Materials-Accessories	19,987,680	20,326,466
	Packing Materials	6,588,740	6,870,627
	Spare Parts	985,420	1,168,900
	Work in Process	25,596,550	25,696,350
	Finished Goods	28,815,800	38,156,130
	Total Tk.	142,274,090	142,985,273



9.00 Trade Receivable

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

Trade Receivable Opening	755,959,277	618,133,269
Add: Sales during the period	217,865,621	809,250,264
Add: Exchange Gain of Foreign Currency	-	3,221,599
Less: Realized	160,524,160	674,645,855
Total	813,300,738	755,959,277

The aging of trade receivables are as follows

Below 60 Days	145,942,891	83,027,722
Within 61-120 Days	134,550,452	279,867,048
Within 121-180 Days	249,685,200	203,900,571
Over 180 Days	283,122,195	189,163,936
Total	813,300,738	755,959,277

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.	323,114,423	306,131,311
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.	490,186,315	449,827,966
The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	813,300,738	755,959,277

Receivables due by common management included M/S. Shadhin Garments Ltd and Alif Casual Ware Ltd.

10.00 Export Incentive Receivable

This receivables arise due to cash incentive on export.

Beginning Balance	-	1,554,626
Add: Export Incentive claimed during the year	-	-
Less: Written off	-	1,554,626
Total	-	-

11.00 Advance Income Tax

Opening Balance	27,620,886	26,401,868
Addition During the year	386,233	18,719,018
Less: Adjustment During the year	-	(17,500,000)
Total	28,007,119	27,620,886

12.00 Cash & Cash Equivalents

Cash in Hand (11.01)	10,754,585	8,510,925
Cash at Bank (11.02)	1,439,838	7,961,725
Total	12,194,423	16,472,650



12.01 Cash in Hand

Cash in Hand	10,754,585	8,510,925
	10,754,585	8,510,925

12.02 Cash at Bank

EXIM Bank A/C No. 3511100085318	389,778	389,778
EXIM Bank A/C No. 03919500173701	471,082	7,507,732
EXIM Bank A/C No. 039111-169486	13,691	16,540
EXIM Bank A/C No. 03915200396493	188,529	139
EXIM Bank A/C No. 0713100840782	30,989	30,989
Islami Bank A/c No. FC 205010223-73610	1,060	1,060
EXIM Bank A/C No. 190000005158	329,821	599
EXIM Bank A/C No. 03913100296723	14,888	14,888
Total Taka	1,439,838	7,961,725

13.00 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 Tk.	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

iv Share Holding Patterns	30 September, 2024		As on 30 June, 2024	
	No of Shares	%	No of Shares	%
Sponsor/ Directors	13,836,264	31.27%	13,836,264	31.27%
Institutions	12,444,999	28.12%	10,560,918	23.87%
General Public and Others	17,970,406	40.61%	19,854,487	44.86%
Total Shares	44,251,669	100%	44,251,669	100%

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

Particulars	30 September, 2024		As on 30 June, 2024	
	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
M/S ALIF APPARELS LTD	931,539	9,315,390	931,539	9,315,390
INSTITUTIONS	12,444,999	124,449,990	10,560,918	105,609,180
GENERAL PUBLIC	17,970,406	179,704,060	19,854,487	198,544,870
Total	44,251,669	442,516,690	44,251,669	442,516,690

vi Classification of Shares by holding as on 31.09.2024

Slabs by No of Shares	30 September, 2024		30 June, 2024	
	No of Share Holders	Shareholder %	No of Share Holders	Shareholder %
Less than 500 Shares	1075	44.51	1026	44.51
500 to 5,000 Shares	872	36.11	796	36.11
5,001 to 10,000 Shares	174	7.20	162	7.60
10,001 to 20,000 Shares	114	4.72	104	4.98
20,001 to 30,000 Shares	45	1.86	43	1.86
30,001 to 40,000 Shares	24	0.99	23	0.99
40,001 to 50,000 Shares	16	0.66	10	0.66
50,001 to 100,000 Shares	39	1.61	60	1.61
100,001 to 1,000,000 Share	49	2.03	59	2.03
Over 1,000,000 Shares	7	0.29	6	0.29
Total	2415	100	2,289	101



14.00 Retained Earnings			
Retained Earning Beginning	389,609,573	325,855,303	
Less: Previous Years Adjustment	-	437,141	
Add: Profit after tax for the year	33,927,718	104,354,686	
Less: Cash Dividend	-	43,285,348	
Transfer from revaluation reserve for additional depreciation	686,856	3,122,073	
Total	424,224,147	389,609,573	Tk.

15.00 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	Tk.

16.00 Revaluation Reserve			
Revaluation Reserve Land	173,000,000	173,000,000	
Factory Building	124,882,901	124,882,901	
Prior Year Adjustment	(22,399,685)	(22,025,036)	
Deferred Tax on Revaluation reserve	(93,662)	(374,648)	
Transfer to retained earnings for additional depreciation	(23,415,546)	(20,293,473)	
Depreciation on Revalued Asset (Current Year)	(686,856)	(3,122,073)	
Total	251,287,152	252,067,670	Tk.

Particulars	Book Value as on 31.12.2016	Replacment 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

17.00 Deferred Tax Liability/(Asset)		
A. Temporary difference:		
Written down value of PPE	57,302,527	58,352,353
Tax base value of PPE	(33,389,115)	(34,068,491)
Taxable temporary difference	23,913,413	24,283,862
Unrealized Gain	-	2,377,242
Tax Base Unrealized Gain	-	-
Temporary Diference	-	2,377,242
Total Temporary Diference	23,913,413	26,661,104
Income Tax rate	12%	12%
Deferred Tax Liability	2,869,610	3,199,332
Deferred Tax Asset on excess depreciation of revalued asset	93,662	374,649
Closing Deferred Tax Liability	2,963,272	3,573,981
Opening balance	3,573,981	3,057,757
Deferred Tax Expenses shown in Profit /Loss	(704,371)	141,575
Add: Depreciation on Revalued Assets	93,662	374,649
Expense/ (Income)	(610,709)	516,224

18.00 Lease Liability		
Opening Balance	-	-
Add: Previous year Adjustment	423,472	423,472
Addition During the Year(Finance Cost)	103,718	103,718
Less: Adjustment During the year	(527,190)	(527,190)
Closing Balance	-	-

19.00 Accrued Expenses		
Listing Fees	663,774	663,774
Salaries & Wages	3,236,393	3,566,575
Electricity Bill	137,671	135,583
CDBL Fees	212,000	212,000
Audit Fees	287,500	287,500
Total	4,537,338	4,865,432



20.00 Sundry Creditors			
Liabilities for BTB LC		36,300,388	22,430,358
Liabilities for Fire Fighting System (Alif Garments Ltd)		34,281,340	34,281,340
Total	Tk.	70,581,728	56,711,698

20.01 The break down is given as below:

Opening Banalce		22,430,358	18,912,474
Purchases (Through BTB LC)		24,765,669	38,464,534
Payment During the period		10,895,639	36,165,656
Unrealized loss against BTB LC		-	1,219,006
Total	Tk.	36,300,388	22,430,358

21.00 Provision for WPPF

Beginning Balance		-	5,297,187
Provision made during the year		-	-
Less: Written off		-	5,297,187
Total	Tk.	-	-

Reason for not providing

Alif Industries Limited is a 100% export oriented 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 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 netted of against deduction of contribution for WPPF.

22.00 Dividend Payable

Opening Balance		17,437,288	16,301,708
Add: Dividend declared During the Period		-	43,285,348
Less: Unclaimed Dividend		-	-
Dividend paid during the Period		-	42,149,768
Closing Balance	Total	17,437,288	17,437,288

22.01 Unclaimed / Unpaid Dividend

Opening Balance		2,301,894	4,206,607
Unclaimed dividend during the Period		-	-
Less: Payments during the year		-	1,904,713
		2,301,894	2,301,894
Transfer to Gov. Fund		-	-
Closing Balance	Total	2,301,894	2,301,894

23.00 Provision for Income Tax

Opening Balance		107,591,839	111,580,871
Provision for the year		4,142,659	13,510,968
Payment During the year		-	17,500,000
Total	Tk.	111,734,498	107,591,839

22.01 A. Current Tax

Profit as per Account		33,927,718	104,354,686
Add: Accounting Depreciation		1,049,824	4,220,473
Less: Tax base Depreciation		679,376	3,023,023
Less: Non-Operating Income		256,000	9,174,140
Taxable Income		34,042,167	96,377,996
Current tax @ 12.00%		4,085,060	11,565,359
Non-Operating Income @ 22.50%		57,600	2,064,182
Total Current Tax		4,142,659	13,629,540

B. Minimum Tax:

Gross Receipts		217,865,621	813,886,632
Minimum Tax @ 0.60%		1,307,194	4,883,320
Whichever is Higher from above calculation A & B.		4,142,659	13,629,540



23.00 Turnover

Direct Export	54,660,972	61,581,762
Deeam Export	163,204,649	112,558,496
Less: RMG Central Fund	(11,587)	(9,475)
Total	217,854,034	174,130,783

24.00 Cost of Gods Sold**i Raw Materials Consumed**

Beginning Raw Materials	71,093,266	67,100,440
Add: Purchase of Raw Materials	149,581,488	114,179,831
Less: Closing Stock	80,287,580	67,519,050
Raw Material Consumed	140,387,174	113,761,221

The breakdown of Raw Materials Consumptions are given as below:

a Yarn

		TK
Opening Balance	-	9,285,630
Add: Purchase during the year	-	15,803,888
Less: Closing Balance	-	9,856,700
Sub Total (Yarn consumption)	-	15,232,818

b Fabrics

Opening Balance	50,766,800	38,174,610
Add: Purchase during the year	143,812,988	93,621,534
Less: Closing Balance	60,299,900	38,056,870
Sub Total (Fabrics Consumption)	134,279,888	93,739,274

c Accessories (Various Type)

		TK
Opening Balance	20,326,466	19,640,200
Add: Purchase during the year	5,768,500	4,754,409
Less: Closing Balance	19,987,680	19,605,480
Sub Total	6,107,286	4,789,129
Raw Material Consumption (Grand Total)		113,761,221



ii **Packing Materials Consumed**

Particular			TK
Beginning Balance	6,870,627		5,278,600
Add: Purchase	6,031,093		6,083,700
Less: Closing Stock	6,588,740		5,370,650
	6,312,980		5,991,650

iii **Store & Spares Consumed**

Beginning Balance	1,168,900	476,900
Add: Purchase	636,540	458,300
Less: Closing Stock	985,420	480,750
	820,020	454,450

iv **Factory Overhead**

Salary, Wages & Overtime	9,543,389	13,859,675
Eid Bonus		
Tiffin Bill	16,860	207,443
Chemical		900
Covervan Repair		15,270
Electricity Bill	518,152	480,736
Electrical Expenses	31,135	26,210
Depreciation	1,830,343	1,839,571
Dyeing Charges	9,186,500	8,100,000
Knitting Charges	-	593,956
Printing Charges	-	281,274
Local Agent Commission	-	138,776
Iron Foam	-	4,440
Fuel (CNG)	144,249	389,943
Fuel (Dissel)	724,708	121,225
Machine Oil		7,230
Scissor Shun	700	1,665
Medicine		2,264
Computer Tonner		5,100
Fire Extinguisher & Compliance		
Repair & Maintainance	71,602	75,855
Freight & Carrying Exp	188,039	206,000
Total	22,255,677	26,357,533

v **Work In Process**

Opening Work In Process	25,696,350	28,696,200
Closing Work In Process	25,596,550	28,498,300
Total	99,800	197,900

vi **Cost of Sales**

Beginning Finished Goods	38,156,130	39,396,500
Cost of Goods Manufactured	169,875,651	146,762,754
Closing Finished Goods	28,815,800	39,485,600
Total	179,215,981	146,673,654



25.00 Administrative Expense

Salary & Allowances	542,850	542,850
Director's Rumuneration	225,000	225,000
AGM Expense		
IRC & ERC		
Credit Rating		
Audit Fee		
BGMEA		
Bkash Charges	12,965	17,720
Board Meeting Fees	25,000	
Car Maintenance		1,900
CDBL fees		
Travelling & Conveyance	49,310	48,680
Entertainment	95,365	88,634
Internet	6,000	
Factory Licence		
Fire Licence		
General Expenses		
Internet Expense		6,000
Generator Repair		500
Land Tax		
Listing fees DSE & CSE		
Misc Exp	8,080	8,500
AIL- Bond Documentation		
Office Expense	128,817	128,046
Office Rent	224,000	105,000
News Paper		
Printing & Stationary	30,300	20,977
Holyday Allowanc	1,700	9,550
Labour cost		1,230
News Paper	658	384
Total	1,350,045	1,204,971

26.00 Non Operating Income

Wastage Sales	256,000	60,000
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27.00 Financial Charges

This is made up as follows:

Bank Charges and Commission

107,267	22,466
107,267	22,466



28.00 Net Asset Value per Share

The calculation is as follows:

Paid-Up Capital	Note 12.00
Tax Holiday Reserve	Note 15.00
Revaluation Reserve	Note 16.00
Retained Earnings	Note 14.00

Total Net Asset Value

No of shares applied to calculate Net Asset Value per Share
 Net Asset Value (NAV) Per Share

30.09.2024	30.09.2023
442,516,690	442,516,690
2,481,728	2,481,728
251,287,152	254,783,874
424,224,147	349,983,969
1,120,509,717	1,049,766,261
44,251,669	44,251,669
25.32	23.72

29.00 Earnings Per Share (EPS)

The calculation is as follows:

Profit After Tax	33,927,718	23,441,810
No of shares applied to calculate Earning per Share (EPS)	44,251,669	44,251,669
Earnings Per Share (EPS)	0.77	0.53

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

30.00 Net Operating Cash flow Per Share (NOCFPS)

The calculation is as follows:

Cash Receipts from Operation	160,780,160	146,613,462
Less: Cash used in Opeartion	(157,358,387)	(142,770,055)
Net Cashflow from Operations	3,421,773	3,843,407
No of shares applied to calculate (NOCFPS)	44,251,669	44,251,669
Net Operating Cash flow Per Share (NOCFPS)	0.08	0.09

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

Net Profit	37,366,006	26,282,941
Add: Depreciation	1,830,343	1,839,571
(Increase) / Decrease of Inventories	711,183	(405,710)
Increase / (Decrease) of Receivable	(57,341,461)	27,580,046
Increase in Deferred Revenue		3,706,650
	3,421,773	3,843,407

32.00 Related party transactions :

A. The names and nature of the related parties, the nature of these transaction and their total value are

Name of the parties	Relationship	Nature of Transaction	Value of Transaction
Shadhin Garments Ltd.	Common Management	Accounts Receivable	335,346,872
Alif Garments Ltd.	Common management	Fire Equipments Suppliers	32,481,340
Alif Casual Wear Ltd.	Common management	Accounts Receivable	142,539,443
Total			445,404,975



B. Payment / Perquisites to directors:

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

Managerial remuneration	225,000
Board Meeting fees	40,000
	<u>265,000</u>

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

Mr. MD. Azimul Islam

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

(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 30 September 2024

Annexure-A

Sl. No	Particulars	Cost			Rate %	Depreciation			WDV as on 30-09-2024
		Balance as on 01-07-2024	Addition during the Period	Balance as on 30-09-2024		Balance as on 01-07-2024	Addition during the Period	Balance as on 30-09-2024	
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%	448,543.13	52,837,917	52,837,917	18,928,983
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%	429,590.13	7,301,063	7,301,063	27,066,147
05	Electrical Installation	13,735,294	-	13,735,294	5.0%	171,691.18	9,427,897	9,427,897	4,307,397
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%	-	246,100	246,100	-
	Sub Total	185,989,745	-	185,989,745		1,049,824	127,637,393	128,687,217	57,302,527
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%	780,518	23,415,546	24,196,064	100,686,837
	Sub Total	297,882,901	-	297,882,901		780,518	23,415,546	24,196,064	273,686,837
	Balance (A+B) at 30-09-2024	483,872,646	-	483,872,646		1,830,343	151,052,938	152,883,281	330,989,365
	Balance (A+B) at 30 June 2023	483,804,746	67,900	483,872,646		7,611,842	136,098,551	143,710,393	340,162,253

