



ALIF INDUSTRIES LIMITED

UN-AUDITED FINANCIAL STATEMENT
HALF YEARLY / SECOND QUARTER (Q-2)

FOR THE PERIOD

FROM JULY 01, 2024 TO DECEMBER 31, 2024

ALIF INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 December 2024

Particulars	Notes	Amount in (Taka)	
		31-Dec-24	30-Jun-24
ASSETS:			
Non-Current Assets		332,459,022	336,119,708
Property, Plant and Equipments	5.00	329,159,022	332,819,708
Right Use of Assets	6.00	-	-
Advances , Deposits & Pre-payments	7.00	3,300,000	3,300,000
Current Assets:		1,073,348,911	943,038,086
Inventories	8.00	142,708,860	142,985,273
Trade Receivable	9.00	881,075,928	755,959,277
Export Incentive Receivable	10.00	-	-
Income Tax deducted at Source	11.00	28,077,294	27,620,886
Cash & Cash Equivalents	12.00	21,486,829	16,472,650
Total		1,405,807,933	1,279,157,794
EQUITY AND LIABILITIES			
Shareholders' Equity		1,128,906,522	1,086,675,661
Share Capital	13.00	486,768,360	442,516,690
Retained Earnings	14.00	389,149,800	389,609,573
Tax Holiday Reserve	15.00	2,481,728	2,481,728
Revaluation Reserve	16.00	250,506,634	252,067,670
Non-Current Liabilities		3,012,480	3,573,981
Deferred Tax Liability	17.00	3,012,480	3,573,981
Current Liabilities		273,888,931	188,908,151
Lease Liability	18.00	-	-
Accrued Expenses	19.00	4,713,884	4,865,432
Sundry Creditors	20.00	103,087,036	56,711,698
Provision for WPPF	21.00	-	-
Dividend Payable	22.00	47,852,693	17,437,288
Unclaimed / Unpaid Dividend	22.01	2,300,667	2,301,894
Provision for Income Tax	23.00	115,934,651	107,591,839
Total		1,405,807,933	1,279,157,794
Net Asset Value (NAV) per Share (Diluted)		23.19	22.32

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


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Dated, Dhaka
January 29, 2025



ALIF INDUSTRIES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2024
(Un-Audited)**

Particulars	Notes	01-07-2024 TO 31-12-2024	01-07-2023 TO 31-12-2023	01-10-2024 TO 31-12-2024	01-10-2023 TO 31-12-2023
Turnover	24.00	440,400,378	369,240,160	222,546,344	195,109,377
Less: Cost of Goods Sold	25.00	357,138,606	313,185,251	177,922,625	166,511,597
Gross Profit		83,261,772	56,054,909	44,623,719	28,597,780
Less: Operating Expense		18.91	15.18	20.05	14.66
Administrative Selling & Distribution Expense	26.00	2,808,634	2,655,527	1,458,589	1,450,556
Less: Financial Charges	27.00	211,442	120,015	104,175	97,549
		3,020,076	2,775,542	1,562,764	1,548,105
Operating Profit		80,241,696	53,279,367	43,060,955	27,049,675
Add: Realised Foreign Currency Gain /(Loss)		(70,735)	(6,750)	-	-
Profit Before Financial Charges & Taxes		80,170,961	53,272,617	43,060,955	27,049,675
Other Income	28.00	256,616	624,225	616	564,225
Profit Before Taxes		80,427,577	53,896,842	43,061,571	27,613,900
Less: Income Tax -Current period		8,342,812	6,161,388	4,200,153	3,261,073
Less: Deferred Tax		(748,825)	(118,366)	(44,454)	(59,183)
Profit After Tax		72,833,590	47,853,820	38,905,872	24,412,010

Earnings Per Share (EPS) Diluted

30.00

1.50

0.98

0.80

0.50


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Dated, Dhaka
January 29, 2025



ALIF INDUSTRIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2024
(Un-Audited)

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30.00

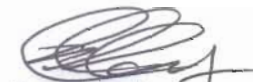
1.50

0.98

0.80

0.50


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Dated, Dhaka
January 29, 2025



ALIF INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Particulars	Notes	Amount in (Taka)	
		31.12.2024	31.12.2023

A. Cash Flows from Operating Activities

Receipts:

Cash Collection from Sales	315,297,138	284,968,477
Cash Collection from Other Sources	256,616	624,225

Total Receipts **315,553,754** **285,592,702**

Payments:

Payment to Suppliers	(270,102,992)	(30,171,715)
Payment to other Operating Expenses	(39,965,537)	(248,941,303)
RMG Central Fund	(13,411)	(19,462)
Advanced Income Tax paid	(456,408)	(667,696)

Total Payments **(310,538,348)** **(279,800,176)**

Net Cash flows from Operating Activities **5,015,406** **5,792,526**

B. Cash Flows from Investing Activities

Acquisition of Fixed Assets	-	-
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Net Cash Flows from Investing Activities **-** **-**

C. Cash Flows from Financing Activities

Payment of Dividend	(1,227)	(1,900,698)
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Net Cash Flows from Financing Activities **(1,227)** **(1,900,698)**

Net Cash Inflow for the year **5,014,179** **3,891,828**

D. Opening balance of cash & cash equivalents **16,472,650** **87,515,010**

E. Closing balance of cash & cash equivalents **21,486,829** **41,926,088**

Net Operating Cash flow Per Share (NOCFPS) Diluted 31.00 0.10 0.12

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


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Place: Dhaka;
29 January, 2025



ALIF INDUSTRIES LIMITED
NOTES TO THE FINANCIAL POSITION
AS AT AND FOR THE YEARLY ENDED 31 December 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
- IAS 16 Property, plant and Equipment
- IAS 19 Employee Benefits
- IAS 21 The Effects of Changes In Foreign Exchange Rates
- IAS 23 Borrowing Costs
- IAS 24 Related party Disclosures
- IAS 33 Earnings Per Share
- IAS 36 Impairment of Assets
- IAS 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 half year from 1st July 2023 to 31st December 2024 Consistently.

04.00 General

- i. 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 , 29 January 2025.



Notes	Particulars	Amount in (Taka)	
		31 December, 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	3,660,686	7,342,545
	Adjustment During the year	-	-
	Closing Balance	154,713,624	151,052,938
	Written Down Value	329,159,022	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
	AIL-Convertible Bond	3,000,000	3,000,000
	Total	3,300,000	3,300,000
8.00	Inventories		
	Raw Materials-Fabrics	51,259,680	50,766,800
	Raw Materials-Accessories	23,863,850	20,326,466
	Packing Materials	5,596,800	6,870,627
	Spare Parts	1,168,900	1,168,900
	Work in Process	24,863,500	25,696,350
	Finished Goods	35,956,130	38,156,130
	Total	142,708,860	142,985,273



9.00 Trade Receivable

31 December, 2024	30 June, 2024
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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	420,413,789	809,250,264
Add: Exchange Gain of Foreign Currency	-	3,221,599
Less: Realized	295,297,138	674,645,855
Total	881,075,928	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	350,897,385	189,163,936
Total	881,075,928	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.

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.

The maximum amount of receivable due by any director or other officer of the company.

Total	Total	Tk.	881,075,928	755,959,277
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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	Tk.	-

11.00 Advance Income Tax

Opening Balance	27,620,886	26,401,868
Addition During the year	456,408	18,719,018
Less: Adjustment During the year	-	(17,500,000)
Total	Tk.	28,077,294

12.00 Cash & Cash Equivalents

Cash in Hand (11.01)	20,289,312	8,510,925
Cash at Bank (11.02)	1,197,517	7,961,725
Total	Tk.	21,486,829



12.01 Cash in Hand

Cash in Hand

31 December, 2024	30 June, 2024
20,289,312	8,510,925
20,289,312	8,510,925

12.02 Cash at Bank

EXIM Bank A/C No. 3511100085318
EXIM Bank A/C No. 03919500173701
EXIM Bank A/C No. 039111-169486
EXIM Bank A/C No. 03915200396493
EXIM Bank A/C No. 0713100840782
Islami Bank A/c No. FC 205010223-73610
EXIM Bank A/C No. 190000005158
EXIM Bank A/C No. 03913100296723

Total Taka**Total Tk.**

389,226	389,778
478,235	7,507,732
29,002	16,540
217,707	139
10,936	30,989
1,060	1,060
58,259	599
13,092	14,888
1,197,517	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**

48,676,836 Ordinary Shares @ Tk 10 each.

486,768,360**442,516,690****Total Tk.****486,768,360****442,516,690****iii Detail Break up of issued, Subscribed and Paid-up Share Capital**

Ordinary Shares
Stock Dividend @12% in 2015
Stock Dividend @31% in 2016
Stock Dividend @25% in 2017
Stock Dividend @10% in 2018
Stock Dividend @7% in 2019
Stock Dividend @10% in 2024

205,000,000	205,000,000
24,600,000	24,600,000
71,176,000	71,176,000
75,194,000	75,194,000
37,597,000	37,597,000
28,949,690	28,949,690
44,251,670	-

Total Tk.**486,768,360****442,516,690****iv**

Share Holding Patterns	31 December, 2024		As on 30 June, 2024	
	No of Shares	%	No of Shares	%
Sponsor/ Directors	15,219,888	31.27%	13,836,264	28.42%
Institutions	12,892,847	26.49%	10,560,918	21.70%
General Public and Others	20,564,101	42.25%	19,854,487	44.86%
Total Shares	48,676,836	100%	44,251,669	100%

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

Particulars	31 December, 2024		As on 30 June, 2024	
	No of Shares	Amount (Tk.)	No of Shares	Amount (Tk.)
MD. AZIZUL ISLAM	1,723,566	17,235,660	1,566,879	15,668,790
MD. AZIMUL ISLAM	12,471,630	124,716,300	11,337,846	113,378,460
M/S ALIF APPARELS LTD	1,024,692	10,246,920	931,539	9,315,390
INSTITUTIONS	12,892,847	128,928,470	10,560,918	105,609,180
GENERAL PUBLIC	20,564,101	205,641,010	19,854,487	198,544,870
Total	48,676,836	486,768,360	44,251,669	442,516,690

vi Classification of Shares by holding as on 31.03.2024

Slabs by No of Shares	31 December, 2024		30 June, 2024	
	No of Share Holders	Shareholder %	No of Share Holders	Shareholder %
Less than 500 Shares	1065	46.08	1026	46.08
500 to 5,000 Shares	806	34.88	796	34.88
5,001 to 10,000 Shares	171	7.40	162	7.47
10,001 to 20,000 Shares	89	3.85	104	3.89
20,001 to 30,000 Shares	41	1.77	43	1.77
30,001 to 40,000 Shares	24	1.04	23	1.04
40,001 to 50,000 Shares	17	0.74	10	0.74
50,001 to 100,000 Shares	40	1.73	60	1.73
100,001 to 1,000,000 Shares	51	2.21	59	2.21
Over 1,000,000 Shares	7	0.30	6	0.30
Total	2311	100	2,289	100



	31 December, 2024	30 June, 2024
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	72,833,590	104,354,686
Less: Stock Dividend	(44,251,670)	-
Less: Cash Dividend	(30,415,405)	43,285,348
Transfer from revaluation reserve for additional depreciation	1,373,712	3,122,073
Total Tk.	389,149,800	389,609,573
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 Tk.	2,481,728	2,481,728
16.00 Revaluation Reserve		
Revaluation Reserve Land	173,000,000	173,000,000
Factory Building	124,882,901	124,882,901
Prior Year Adjustment	(22,399,684)	(22,025,036)
Deferred Tax on Revaluation reserve	(187,324)	(374,648)
Transfer to retained earnings for additional depreciation	(23,415,547)	(20,293,473)
Depreciation on Revalued Asset (Current Year)	(1,373,712)	(3,122,073)
Total Tk.	250,506,634	252,067,670
Particulars	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
17.00 Deferred Tax Liability/(Asset)		
A. Temporary difference:		
Written down value of PPE	56,252,703	58,352,353
Tax base value of PPE	(32,709,739)	(34,068,491)
Taxable temporary difference	23,542,964	24,283,862
Unrealized Gain	-	2,377,242
Tax Base Unrealized Gain	-	-
Temporary Difference	-	2,377,242
Total Temporary Difference	23,542,964	26,661,104
Income Tax rate	12%	12%
Deferred Tax Liability	2,825,156	3,199,332
Deferred Tax Asset on excess depreciation of revalued asset	187,324	374,649
Closing Deferred Tax Liability	3,012,480	3,573,981
Opening balance	3,573,981	3,057,757
Deferred Tax Expenses shown in Profit /Loss	561,501	141,575
Add:Depreciation on Revalued Assets	187,324	374,649
Expense/ (Income)	748,825	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	3,541,620	3,566,575
Electricity Bill	152,740	135,583
CDBL Fees	212,000	212,000
Audit Fees	143,750	287,500
Total	4,713,884	4,865,432



		31 December, 2024	30 June, 2024
20.00 Sundry Creditors			
Liabilities for BTB LC		68,805,696	22,430,358
Liabilities for Fire Fighting System (Alif Garments Ltd)		34,281,340	34,281,340
Total	Tk.	103,087,036	56,711,698

20.01 The break down is given as below:

Opening Banalce	22,430,358	18,912,474
Purchases (Through BTB LC)	57,270,977	38,464,534
Payment During the period	10,895,639	36,165,656
Unrealized loss against BTB LC	-	1,219,006
Total	Tk.	68,805,696

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 revenue has been netted off against deduction of contribution for WPPF.

22.00 Dividend Payable

Opening Balance	17,437,288	16,301,708
Add: Dividend declared During the Period	30,415,405	43,285,348
Less: Unclaimed Dividend	-	-
Dividend paid during the Period	-	42,149,768
Closing Balance	Total	Tk.
	47,852,693	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	1,227	1,904,713
	2,300,667	2,301,894
	2,300,667	2,301,894
Transfer to Gov. Fund	-	-
Closing Balance	Total	Tk.
	2,300,667	2,301,894

23.00 Provision for Income Tax

Opening Balance	107,591,839	111,580,871
Provision for the year	8,342,812	13,510,968
Payment During the year	-	17,500,000
Total	Tk.	115,934,651

23.01 A. Current Tax

Profit as per Account	72,833,590	104,354,686
Add: Accounting Depreciation	2,099,650	4,220,473
Less: Tax base Depreciation	1,358,752	3,023,023
Less: Non-Operating Income	256,616	9,174,140
Taxable Income	73,317,873	96,377,996
Current tax @ 12.00%	8,798,145	11,565,359
Non-Operating income @ 22.50%	57,739	2,064,182
Total Current Tax	8,342,812	13,629,540

B. Minimum Tax:

Gross Receipts	440,413,789	813,886,632
Minimum Tax @ 0.60%	2,642,483	4,883,320
Whichever is Higher from above calculation A & B.	8,342,812	13,629,540



Alif Industries Ltd.
Notes to the Accounts

	Particulars	01 July, 2024 to 31 December, 2024	01 July, 2023 to 31 December, 2023
24.00	Turnover		
	Direct Export	77,209,140	72,278,514
	Deeam Export	363,204,649	296,981,108
	Less: RMG Central Fund	13,411	19,462
	Total	440,400,378	369,240,160

25.00 Cost of Goods Sold

i Raw Materials Consumed

Beginning Raw Materials	71,093,266	67,100,440
Add: Purchase of Raw Materials	305,595,272	278,024,846
Less: Closing Stock	75,123,530	95,080,450
Total	301,565,008	250,044,836

The breakdown of Raw Materials Consumptions are given as below:

a Yarn

Opening Balance	-	9,285,630
Add: Purchase during the period	-	15,803,888
Less: Closing Balance	-	9,963,750
Sub Total (Yarn consumption)	Total	15,125,768

b Fabrics

Opening Balance	50,766,800	38,174,610
Add: Purchase during the period	275,835,682	248,720,925
Less: Closing Balance	51,259,680	73,572,600
Sub Total (Fabrics Consumption)	Total	213,322,935

c Accessories (Various Type)

Opening Balance	20,326,466	19,640,200
Add: Purchase during the period	29,759,590	13,500,033
Less: Closing Balance	23,863,850	11,544,100
Sub Total (Accessories Consumptions)	Total	21,596,133
Raw Material Consumption (Grand Total)		250,044,836



Particulars	01 July, 2023 to 31 December, 2023	01 July, 2023 to 31 December, 2023
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ii **Packing Materials Consumed**

Beginning Balance	6,870,627	5,278,600
Add: Purchase during the period	9,916,597	10,671,700
Less: Closing Stock	5,596,800	2,761,500
Total	11,190,424	13,188,800

iii **Store & Spares Consumed**

Beginning Balance	1,168,900	476,900
Add: Purchase during the period	966,461	546,686
Less: Closing Stock	1,168,900	714,600
Total	966,461	308,986

iv **Factory Overhead**

Salary, Wages & Overtime	20,210,429	20,437,241
Eid Bonus		-
Tiffin Bill	45,514	8,500
Electricity Bill	1,083,197	648,173
Electrical Expenses	51,987	48,765
Depreciation	3,660,686	3,675,976
Dyeing Charges	13,237,000	8,832,205
Knitting Charges		119,952
Printing Charges		390,488
Fuel (CNG)	301,099	704,578
Fuel (Dissel)	1,456,758	350,589
Machine Oil		11,840
Medecine		2,009
Fire Extinguisher & Compliance		27,530
Insurance		
Repair & Maintainance	149,154	198,251
Freight & Carrying Exp	188,039	1,033,715
Total	40,383,863	36,626,029

v **Work In Process**

Opening Work In Process	25,696,350	28,696,200
Closing Work In Process	24,863,500	28,377,800
Total	832,850	318,400

Particulars	01 July, 2024 to 31 December, 2024	01 July, 2023 to 31 December, 2023
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vi **Cost of Sales**

Beginning Finished Goods	38,156,130	39,396,500
Cost of Goods Manufactured	354,938,606	300,487,051
Closing Finished Goods	35,956,130	26,698,300
Total	357,138,606	313,185,251



Particulars	01 July, 2023 to 31 December, 2023	01 July, 2023 to 31 December, 2023
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26.00 Administrative Expense

Salary & Allowances	981,599	1,103,150
Audit Fees	143,750	125,000
AGM Expense	-	290,000
Director's Remuneration	450,000	450,000
Board Meeting Fees	50,000	30,000
Printing & Stationary	82,900	42,475
Travelling & Conveyance	101,940	87,880
Office Expense	287,117	162,324
Bkash Expenses	27,695	32,779
BGMEA		
EPB		
Listing fees		-
Factory Licence		5,000
Fire Licence		5,000
Office Rent	448,000	105,000
Entertainment Expense	197,665	177,179
Misc Exp	24,580	26,700
Land Tax		
Medicine		
News Paper	1,388	1,040
Internet Expense	12,000	12,000
Total	Total	2,808,634
		2,655,527

27.00 Financial Charges

This is made up as follows:

Bank Charges and Commission	211,442	120,015
Total	211,442	120,015

28.00 Non Operating Income

Wastage Sales	256,000	600,500
Interest Income	616	30,475
Foreign currency translation gain/(loss)	-	(6,750)
Total	256,616	624,225



29.00 Net Asset Value Per Share

The Calculation is as follows:

Paid Up Capital	486,768,360	442,516,690
Tax Holiday Reserve	2,481,728	2,481,728
Revaluation Reserve	250,506,634	258,686,465
Retained Earnings	389,149,800	278,536,378
	<u>1,128,906,522</u>	<u>982,221,261</u>
Total Net Asset Value		
No of shares applied to calculate Net Asset Value per Share	<u>48,676,836</u>	<u>48,676,836</u>
Net Asset Value (NAV) Per Share (diluted)	23.19	22.20

30.00 Earnings Per Share (EPS)

The calculation is as follows:

Profit After Tax	72,833,590	47,853,820
No of shares applied to calculate Earning per Share (EPS)	<u>44,251,669</u>	<u>44,251,669</u>
Earnings Per Share (EPS) Basic	1.65	1.08
Profit After Tax	72,833,590	47,853,820
No of shares applied to calculate Earning per Share (EPS)	<u>48,676,836</u>	<u>48,676,836</u>
Earnings Per Share (EPS) Diluted	1.50	0.98

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

EPS had increased due to increased of production.

31.00 Net Operating Cash Flows Per Share(NOCFPS)

This Calculation Is as follows

Cash Receipt from operation	315,553,754	285,592,702
Less: Cash Used in operation	<u>(310,538,348)</u>	<u>(279,800,176)</u>
Net Cash Flows From Operation	5,015,406	5,792,526
No of shares applied to calculate Net Operating Cash flow per Share	48,676,836	48,676,836
Net Operating Cash Flows Per Share (NOCFPS)	0.10	0.12

32.00 Reconciliation of Profit/(Loss) before tax to cash generated from operations

Net Profit after tax	72,833,590	47,853,820
Add: Depreciation	3,660,686	3,675,976
(Increase)/Decrease in Advance, Deposit & Prepayments	-	-
(Increase)/Decrease in Inventories	276,413	(12,684,010)
(Increase)/Decrease in Receivable	(125,116,651)	(84,291,145)
Write off in Export Incentive Recivable	-	-
Add: Deferred Tax Expenses	(748,825)	-
(Increase)/Decrease Income Tax	8,342,812	6,161,388
Increase/(Decrease) in Accrued Expenses	151,548	902,892
Increase/(Decrease) in Sundry Creditors	46,375,338	58,969,824
Increase/(Decrease) in Dividend Payable	-	-
Increase/(Decrease) in Unclaimed / Unpaid Dividend	1,227	-
Unrealized Foreign Currency Gain /(Loss)	(747,321)	-
RMG Central Fund	(13,411)	-
	<u>5,015,406</u>	<u>5,785,776</u>

33.00 Related Party Transactions

A. The Name & the nature of the related parties, the nature of these transactions and their total value are:

Name of the parties	Relationship	Nature of transactions	Value of Transactions	Closing Balance
Shadin Garments Limited	Common Management	Accounts Receivable	398,709,729	398,709,729
Alif Casual Wear Limited	Common Management	Accounts Receivable	142,539,443	142,539,443
Alif Industries Limited	Common Management	Fire Equipment Suppliers	(32,481,340)	(32,481,340)
Total				508,767,832

B. Payments/Perquisites to directors

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

Managerial Remuneration

900,000
15,000
<u>915,000</u>



Managerial remuneration paid to 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 in above.

There is no other related party except as stated in (33) above.

34.00 Capacity Utilization

35.00	Particulars	Installed Capacity(PCS)	Export During the year	Capacity Utilization
	PCS	10,000,000	9,668,550	97%

36.00 Number of Employees

The company paid an aggregate amount more than taka 12,600 per month to all the 215 employees who were in employment for the year.

37.00 Contingent Liability

There is no such liability for which the company is liable as on 31 December 2024.

38.00 Capital Expenditure commitment

There is no such capital expenditure introduce for the company as on 31 December 2024.

39.00 Financial Risk Management Policies

The Company is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The Company does not hold or issue derivative Financial Instruments for speculative or trading purposes.

Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rate risk . The Company has not entire into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

Foreign Currency Risk

The Company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the company's foreign currency transactions are denominated in USD and relate to procurement of raw materials, machineries and equipment from abroad.

Credit Risk

Credit risk is the potential Financial loss resulting from the failure of a customer or counterparty to settle its Financial and contractual obligations to the company as and when they fall due. Management has a credit policy in place and the exposure to Credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of Credit Risk. The maximum exposure to Credit Risk is represented by the carrying amount of each Financial Asset in the Statement of Financial Position. However, due to a large number of parties comprising the group's customer base, Management does not anticipate material losses from its debt collection.

Liquidity Risk



ALIF INDUSTRIES LIMITED
Schedule of Property, Plant and Equipment
As at 31 December 2024

Annexure-A

Sl. No.	Particulars	Cost		Rate %	Depreciation		WDV as on 31-12-2024
		Balance as on 01-07-2024	Addition during the Period		Balance as on 01-07-2024	Addition during the Period	
A) At Cost							
01	Land & Land Development	7,000,000	-	0.0%	-	-	7,000,000
02	Building & Other Civil Works	71,766,900	-	2.5%	52,389,374	897,087	18,480,440
03	Machinery	49,289,589	-	5.0%	49,289,589	-	-
04	Fire Fighting System	34,367,210	-	5.0%	6,871,473	859,180	26,636,558
05	Electrical Installation	13,735,294	-	5.0%	9,256,206	343,383	4,135,705
06	Furniture & Fixture	4,703,236	-	5.0%	4,703,236	-	-
07	Motor Vechiles	1,492,000	-	7.5%	1,492,000	-	-
08	Office Decoration	3,389,416	-	10.0%	3,389,416	-	-
09	Computer	246,100	-	15.0%	246,100	-	-
Sub Total		185,989,745	-		127,637,393	2,099,650	56,252,703

B) At Revaluation

01	Land & Land Development	173,000,000	-	-	-	-	173,000,000
02	Building & Other Civil Works	124,882,901	-	2.5%	23,415,546	1,561,036	99,906,319
	Sub Total	297,882,901	-		23,415,546	1,561,036	272,906,319
Balance (A+B) at 31-12-2024							
		483,872,646	-		151,052,938	3,660,686	329,159,022
Balance (A+B) at 30 June 2023							
		483,804,746	67,900		136,098,551	7,611,842	340,162,253

