


Index Agro Industries Limited


Un-audited Financial Statements

For the second quarter ended December 31, 2021

Index Agro Industries Ltd.
Statement of Financial Position (Un-audited)
As at December 31, 2021

Particulars	Notes	Amount in Taka	Amount in Taka
		December 31, 2021	June 30, 2021
Assets:			
Non-Current Assets		1,063,059,946	1,037,427,099
Property, Plant and Equipment	4.00	789,665,269	808,849,826
Capital Work in Progress	5.00	-	-
Parent Stocks	6.00	273,394,677	228,577,273
Long Term Investments		641,028,375	628,363,574
Govt. Savings Certificate Investments	7.00	103,864,458	100,455,958
	8.00	537,163,917	527,907,616
Current Assets		3,394,638,857	3,365,038,898
Inventories	9.00	1,656,105,191	1,645,117,972
Trade Receivables	10.00	679,415,189	653,591,789
Advances, Deposits and Pre-Payments	11.00	723,641,304	777,825,603
Cash and Cash Equivalents	12.00	335,477,173	288,503,534
Total Assets		5,098,727,178	5,030,829,571
Equity & Liabilities			
Shareholders Equity		2,877,810,444	2,753,301,630
Share Capital	13.00	472,536,490	472,536,490
Share Premium		417,463,510	417,463,510
Retained Earnings	14.00	1,954,378,424	1,829,143,755
Revaluation Reserve	15.00	33,432,020	34,157,875
Non-Current Liabilities		79,407,062	88,226,958
Long Term Loan	16.00	26,877,259	35,571,684
Deferred Tax Liabilities	28.00	52,529,803	52,655,275
Current Liabilities		2,141,509,673	2,189,300,982
Current Portion of Long Term Loan	17.00	17,016,567	16,268,537
Short Term Loan	18.00	1,831,664,833	1,898,550,509
Accounts payables	19.00	37,483,568	39,675,210
Provision for expenses	20.00	255,344,705	234,806,726
Total Equity and Liabilities		5,098,727,178	5,030,829,571
Net assets value (NAV) per share	30.00	60.88	58.27


Chairman


Managing Director


Director


Company Secretary



Chief Financial Officer

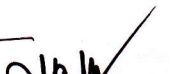
Dated: January 30, 2022
Place: Dhaka



Index Agro Industries Ltd.
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the six months ended on December 31, 2021

Particulars	Notes	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
		From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
Revenue	21.00	1,746,414,431	2,069,620,648	758,034,982	1,026,133,241
Less: Cost of Goods Sold	22.00	1,454,534,449	1,761,913,516	623,226,695	879,055,791
Gross Profit:		291,879,982	307,707,132	134,808,287	147,077,450
Less: Operating Expenses		83,500,580	94,037,968	40,737,902	46,926,384
Administrative expenses	23.00	25,235,682	28,724,877	12,852,802	14,291,125
Selling and Distribution expenses	24.00	58,264,898	65,313,090	27,885,100	32,635,259
Operating Profit		208,379,402	213,669,164	94,070,385	100,151,067
Add: Non-Operating Income					
Other Income	25.00	3,408,500	3,408,500	1,704,250	1,704,250
Less: Non-Operating Expenses					
Financial expenses	26.00	71,495,468	71,609,863	36,969,693	35,752,719
Net Profit before WPPF and Tax		140,292,434	145,467,802	58,804,942	66,102,597
Contribution to WPPF		6,680,592	6,927,038	2,800,235	3,147,743
Operating Profit before Tax		133,611,842	138,540,763	56,004,707	62,954,855
Share of Profit from Associate		9,256,301	11,384,383	4,827,603	5,582,609
Net Profit before Tax		142,868,143	149,925,146	60,832,310	68,537,464
Income Tax Expenses		18,359,329	18,867,038	7,814,950	8,662,940
Current Tax	27.00	18,484,801	18,541,736	7,669,709	8,498,905
Deferred Tax	28.00	(125,472)	325,302	145,241	164,035
Net Profit/(Loss) after Tax		124,508,814	131,058,109	53,017,360	59,874,524
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		124,508,814	131,058,109	53,017,360	59,874,524
Earnings per Share	29.00	2.63	3.36	1.12	1.54


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Place: Dhaka
Dated: January 30, 2022



Index Agro Industries Limited
Statement of Changes in Equity (Un-Audited)
For the six months ended on December 31, 2021

Particulars	Amount in Taka				Total Amount
	Share capital	Share Premium	Retained Earnings	Revaluation	
Balance as at 1 July 2021	472,536,490	417,463,510	1,829,143,755	34,157,875	2,753,301,630
Share Premium as at 1 July 2021					
Net Profit/(Loss) after Tax			124,508,814	-	124,508,814
Depreciation on Revalued Asset			853,947	(853,947)	-
Adjustment for Deferred Tax			(128,092)	128,092	-
Balance as at December 31, 2021	472,536,490	417,463,510	1,954,378,424	33,432,020	2,877,810,444

Index Agro Industries Limited
Statement of Changes in Equity (Un-Audited)
For the period ended December 31, 2020

Particulars	Amount in Taka				Total Amount
	Share capital	Retained Earnings	Revaluation		
Balance as at 1 July 2020	390,000,000	1,594,769,623	35,955,658		2,020,725,281
Net Profit/(Loss) after Tax		131,058,109	-		131,058,109
Depreciation on Revalued Asset		898,891	(898,891)		-
Balance as at December 31, 2020	390,000,000	1,726,726,624	35,056,767		2,151,783,390


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

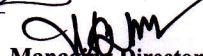


Place: Dhaka
Dated: January 30, 2022

Index Agro Industries Ltd.
Statement of Cash Flows (Un-audited)
For the six months ended on December 31, 2021

Particulars	Amount In Taka	
	December 31, 2021	December 31, 2020
Cash Flows from Operating Activities:		
Cash received from Turnover	1,720,591,031	2,079,011,172
Cash paid to Suppliers	(1,265,180,669)	(1,817,653,328)
Cash paid to Employees	(80,547,265)	(103,435,607)
Cash paid to Others	(91,681,151)	(83,764,420)
Income Tax paid	(15,888,628)	(80,699,299)
Net Cash provided by Operating Activities: (A)	267,293,317	(6,541,482)
Cash Flows from Investing Activities:		
Purchase of Property, Plant and Equipment	(4,770,385)	(7,290,441)
Purchase of Parent stock	(71,852,504)	(45,482,002)
Net Cash used by Investing Activities: (B)	(76,622,889)	(52,772,443)
Cash Flows from Financing Activities:		
Net proceeds from Long Term Loan	(7,946,395)	(19,673,118)
Net Proceeds from Short Term Loan	(66,885,676)	134,327,666
Financial expenses	(68,864,718)	(95,491,698)
Net Cash generated from Financing Activities: (C)	(143,696,789)	19,162,850
Net Cash inflow/ outflow(A+B+C)	46,973,640	(40,151,075)
Cash and Cash equivalents at the beginning of the period	288,503,534	146,889,520
Closing Cash and Cash equivalents at the end of the period	335,477,173	106,738,446
Net Operating Cash Flows Per Share	31 5.66	(0.17)


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Place: Dhaka
Dated: January 30, 2022



Notes	Particulars	Amount in Taka	
		31-Dec-21	June 30, 2021

4.00 Property, Plant and Equipment: Tk.789,665,269

This is made up as follows:

Particulars

Opening balance at Cost	1,251,906,823	1,233,728,777
Add: Addition during the year	4,770,385	18,178,046
Add: Assets revaluation surplus	57,168,989	57,168,989
Less: Disposal during the year	-	-
Closing balance	1,313,846,197	1,309,075,812
Accumulated Depreciation	(500,225,986)	(448,437,821)
Add: Adjustment for depreciation of Revalued Asset	-	-
Add: Adjustment against depreciation on Building	-	-
Depreciation charged during the year	(23,954,942)	(51,788,165)
Written Down Value	789,665,269	808,849,826

Detail of Property, Plant and Equipment is shown in Annexure A.

5.00 Capital Work in Progress: Tk.0

This is made up as follows:

Particulars

	31-Dec-21	June 30, 2021
Opening balance	-	-
Add : Adjustment for advance	-	-
Transfer during the year	-	-
Closing balance	-	-

6.00 Parent Stock: Tk.273,394,677

This is made up as follows:

Particulars

	31-Dec-21	June 30, 2021
Opening balance	228,577,273	128,983,043
Add: Addition during the year	71,852,504	159,672,230
Total	300,429,777	288,655,273
Amortized during the year	(27,035,100)	(60,078,000)
Closing balance	273,394,677	228,577,273

7.00 Govt. Savings Certificate :Tk.103,864,458

This is made up as follows:

Particulars

	31-Dec-21	June 30, 2021
Opening balance	100,455,958	93,638,958
Add: Accrued interest	3,408,500	6,817,000
Closing balance	103,864,458	100,455,958

8.00 Investment: Tk.537,163,917

This is made up as follows:

Particulars

	31-Dec-21	June 30, 2021
Opening Balance:		
Invested in X- Ceramics Limited	96,600,000	96,600,000
Accumulated Share of Profit from Associate up to prior year	141,307,616	122,431,411
Add: Addition during the year for Share of Profit from Associate	9,256,301	18,876,205
Investment in FDR	290,000,000	290,000,000
Closing balance	537,163,917	527,907,616

The company invested Tk. 96,600,000 for 966,000 share @ tk. 100 each (24.39 % of total shares) to X-Ceramics Limited, an associate company of Index Agro Industries Limited according to the approval from RJSC. X-Ceramics Limited has not yet been declared any dividend.



9.00 Inventories: Tk.1,656,105,191

Amount in Taka

This is made up as follows:

Particulars

Raw material	Notes-09.01
Finished goods	Notes-09.02
Spare parts	Notes-09.03
Packing materials	Notes-09.04
Total:	

31-Dec-21	June 30, 2021
1,502,532,404	1,475,112,098
84,640,507	94,952,110
57,925,311	57,037,474
11,006,970	18,016,290
1,656,105,191	1,645,117,972

9.01 Raw Material: Tk.1,502,532,404

Particulars	31-Dec-21			June 30, 2021
	Qty	Rate/kg	Amount (Tk.)	Amount (Tk.)
Base Materials	38,628,362	32.16	1,242,288,109	1,195,417,789
Additives	1,638,627	55.1	90,288,362	97,036,291
Vitamin Mineral Premix	330,696	255.03	84,337,404	90,640,573
Amino Acid	93,533	300.54	28,110,289	30,211,182
Anti-Coccidial Drug	17,869	460.25	8,224,428	8,839,101
Enzyme	15,261	498.52	7,608,113	8,176,725
Mould Inhibitor	21,922	232.87	5,104,890	5,486,417
Toxin Binder	67,977	405.55	27,568,048	29,628,416
Total RM for Feed	40,814,247		1,493,529,645	1,465,436,495
Hatchable Eggs			9,002,759	9,675,603
Total	40,814,247		1,502,532,404	1,475,112,098

9.02 Finished Goods: Tk.84,640,507

Name of Finished Goods	31-Dec-21			June 30, 2021
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (TK.)
Fish Feeds				
Sinking Fish Feed	109,542	35.60	3,899,681	4,374,773
Floating Fish Feed	307,730	47.40	14,586,416	16,363,453
Poultry Feeds				
Broiler Feeds	912,441	35.47	32,364,267	36,307,148
Layer Feeds	1,011,940	30.05	30,408,810	34,113,462
Sonali Feeds	120,247	28.12	3,381,333	3,793,274
Total	2,461,899		84,640,507	94,952,110

9.03 Spare Parts: Tk.57,925,311

Spare Parts	31-Dec-21			June 30, 2021
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (Tk.)
Imported	8,979	1,135.87	10,199,085	10,042,760
Local	155,248	307.42	47,726,226	46,994,714
Grand Total	164,227		57,925,311	57,037,474

9.04 Packing Materials: Tk.11,006,970

Name of Packing Materials	31-Dec-20			June 30, 2021
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (Tk)
X-FEED				
EnPro Booster	77,913	25.25	1,967,306	3,220,102
Broiler	7,619	23.50	179,047	293,066
Sonali	11,423	24.25	277,016	453,422
Layer	15,689	23.25	364,771	597,060
Breeder	8,303	23.25	193,039	315,968
Fish (Singking)	17,197	22.55	387,782	634,725
Floating (Oil Coated)	6,281	20.15	126,552	207,142
Floating (Non-Oil Coated)	11,056	23.15	255,936	418,919
Floating (old Bag)	16,192	20.15	326,279	534,056
Goldring				
EnPro Booster	87,201	23.25	2,027,418	3,318,493
Broiler	10,704	23.25	248,863	407,340
Sonali	5,982	23.27	139,204	227,850
Layer	6,839	23.45	160,369	262,493
Breeder	11,850	23.50	278,479	455,816
Fish (Singking)	5,468	20.15	110,179	180,343
Floating (Oil Coated)	6,452	20.15	129,999	212,784



Floating (Non-Oil Coated)	6,847	20.15	137,977	225,841
Floating (old Bag)	5,238	23.15	121,259	198,478
Sub Total			7,431,476	12,163,895
DOC			-	
Chicks box	110,868	32.25	3,575,494	5,852,395
Sub Total			3,575,494	5,852,395
Grand Total			11,006,970	18,016,290

10.00 Trade Receivable: Tk.679,415,189

This is made up as follows:

Particulars

Trade Receivables

Total:

Ageing of Accounts Receivables:

Dues over six months

Less than six months

Total

	31-Dec-21	June 30, 2021
Trade Receivables	679,415,189	653,591,789
Total:	679,415,189	653,591,789
Dues over six months	-	-
Less than six months	679,415,189	653,591,789
Total	679,415,189	653,591,789

The classification of receivables as required by the Schedule XI; Part I; Para 4 of the Companies Act,1994 are given below:

(1) Receivables considered good and in respect of which the company is fully secured ;	679,415,189	653,591,789
(2) Receivables considered good for which the company holds no security other than the debtor's personal security;		
(3) Receivables considered doubtful or bad ;		
(4) Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member;		
(5) Receivables due by companies under the same management;		
(6) The maximum amount due by directors or other officers of the company at any time during the year.		
Total	679,415,189	653,591,789

The amount of receivable is lying with various enlisted/authorized dealers of the company. Trade receivables have been stated at their nominal value. Trade receivables are accrued in the ordinary course of business. The above amounts are secured by debtors' personal security and considered good. Therefore no provision was made for bad debt during the year. No amount was due by the Directors (including Managing Director) or any other official of the company.

11.00 Advances, Deposits and Pre-payments: Tk.723,641,304

This is made up as follows:

Particulars

Advance to employees

Advance to suppliers and others

Advance Income Tax (Note-11.01)

L/C Margin for goods

Bank guarantee Margin

L/C Margin for Capital Machinery

Total:

	Amount in Taka	
	31-Dec-21	June 30, 2021
Advance to employees	9,845,349	10,276,982
Advance to suppliers and others	593,609,125	663,250,419
Advance Income Tax (Note-11.01)	120,186,830	104,298,202
L/C Margin for goods	-	-
Bank guarantee Margin	-	-
L/C Margin for Capital Machinery	-	-
Total:	723,641,304	777,825,603

All the Advance and Deposits amounts are considered as good and Recoverable.



11.01 Advance Income Tax: Tk.120,186,830

This is made up as follows:

Opening Balance
 Addition during the year
 Addition for prior years
 Addition for 2016-2017
 Addition for 2014-2015

Less : Adjustment for 2018-2019
 Less : Adjustment for prior years
Closing Balance

31-Dec-21	June 30, 2021
104,298,202	11,577,332
15,888,628	37,586,347
	55,134,523
	-
120,186,830	104,298,202
120,186,830	104,298,202

The classification of Advance as required by the Schedule XI; Part I; Para 6 of the Companies Act, 1994 are given below:

- (1) Advance, deposit & Pre-payments considered good and in respect of which the company is fully secured ;
- (2) Advance, deposit & Pre-payments considered good for which the company holds no security other than the debtor's personal security;
- (3) Advance, deposit & Pre-payments considered doubtful or bad
- (4) Advance, deposit & Pre-payments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance due by firms or private companies respectively in which any director is a partner or a director or a member;
- (5) Advance, deposit & Pre-payments due by companies under the same management;
- (6) The maximum amount due by directors or other officers of the company at any time during the year.
- Total**

713,414,322	767,548,621
10,226,982	10,276,982
723,641,304	777,825,603

12.00 Cash and Cash Equivalents: Tk.335,477,173

This is made up as follows:

Particulars

Cash in Hand
 Cash at Bank
Total:

Notes-12.01

31-Dec-21	June 30, 2021
30,709,783	35,298,601
304,767,390	253,204,933
335,477,173	288,503,534

12.01 Cash at Bank: Tk.304,767,390

This is made up as follows:

Particulars

Prime Bank Ltd., Mohakhali branch, # 11011080000098
 Agrani Bank, Mohakhali branch, A/C no. 9612
 United Commercial Bank, Gulshan branch, # 22813
 Islami Bank BD. Ltd., Gulshan br.# 2050177090005217
 National Bank Ltd. Bhaluka branch, A/C No. 33012821
 National Bank Ltd. Banani branch, # 0010633004722
 Bangladesh Krishi Bank, A/C No. 200006084
 Sonali Bank Ltd. A/C No. 11633003631
 Shahjalal Islami Bank Ltd. Gulsan branch, #11100009871
 Brac Bank Limited, A/C No. 1526102452838001
 Brac Bank Limited, A/C No. 1526202135581001
 Rupali Bank Ltd., Gulshan branch, A/C No. 200011942
 Trust Bank, A/C No. 0052-0210000334
 Islami Bank BD. Ltd., A/C No. 20501770100374704
 Bangladesh Krishi Bank, A/c No. 27

Amount in Taka

31-Dec-21	June 30, 2021
10,205,336	5,288,164
5,606,715	1,661,435
370,539	323,884
12,552,150	11,666,008
1,112,568	3,489,615
12,582,281	4,214,632
1,102,771	21,728
1,874,745	948,073
2,078,210	453,421
1,693,836	1,306,114
3,328,490	1,430,620
3,165,814	764,583
4,372,078	1,699,229
5,573,309	746,176
2,063,173	1,996,198



National Bank Ltd., Banani branch, # 0106-36000603	1,536,402	639,566
Prime Bank Ltd., A/C No. 11031090019930	2,253,760	33,193
Basic Bank Limited, Gulsan branch, # 2110-01-0005852	-	272,282
National Bank Ltd., A/C No.33009267	4,719	428,031
Janata Bank Ltd., Rajarbagh branch # 031933008436	1,077,962	1,081,307
Pubali Bank Ltd., A/C No.056590127061	2,892,293	2,658,370
Sonali Bank Ltd., A/C No. 11636000361	1,334,652	1,073,916
Social Islami Bank Limited- 0161330012378	5,014	656,926
Islami Bank (BD) Ltd.- 20502130100209004	8,580,279	3,209,994
Exim Bank Ltd. A/C # 00713100612843	-	848,121
Prime Bank Ltd., Mohakhali branch # 11811090039101	2,624,700	2,120,480
Mercantile Bank Limited-112911120717974	5,039,842	1,861,630
Standard Chartered Bank Limited-01118494101	30,733,734	1,698,136
Islami Bank (BD) Ltd. - 20502131100032807 (FC A/C - USD)	45,405,147	45,714,544
Islami Bank (BD) Ltd. - 20502131100033000 (FC A/C - GBP)	10,058	10,274
Islami Bank (BD) Ltd. - 20502131100032908 (FC A/C - EUR)	28,601	29,851
Islami Bank (BD) Ltd.- 20502130900016109 (BDT A/C)	135,558,212	154,811,641
Total:	304,767,390	253,204,933

13.00 Share Capital: Tk.472,536,490

This is made up as follows:

Particulars

Authorized Capital :

100,000,000 ordinary shares @ Tk.10/ each

1,000,000,000 1,000,000,000

Issued, Subscribed and Paid-up Capital:

4,72,53,649 ordinary shares @ Tk.10/ each

Total:

	31-Dec-21	June 30, 2021
	472,536,490	4,725,364,900
Total:	472,536,490	4,725,364,900

Name of Shareholders	31-Dec-21			June 30, 2021
	%	Number of Shares	Amount (Tk.)	Amount (Tk.)
Sponsors & Directors	57.77%	27,300,000	273,000,000	273,000,000
Individual	24.76%	11,700,000	117,000,000	117,000,000
Pre-IPO Total		39,000,000	390,000,000	390,000,000
Eligible Investors (Excluding Mutual	5.01%	2,368,565	23,685,650	23,685,650
Mutual Funds and CIS	3.23%	1,524,700	15,247,000	15,247,000
Individual	7.38%	3,488,352	34,883,520	34,883,520
Non-Resident Bangladeshis (NRBs)	1.85%	872,032	8,720,320	8,720,320
IPO		8,253,649	82,536,490	82,536,490
Post IPO Total		47,253,649	472,536,490	472,536,490

14.00 Retained Earnings: Tk.1,954,378,424

This is made up as follows:

Particulars

Opening balance

Profit during the year

Depreciation against building Revaluation

Adjustment for Deferred Tax

Closing balance

	31-Dec-21	June 30, 2021
	1,829,143,755	1,594,769,623
	124,508,814	232,576,349
	853,947	1,797,783
	(128,092)	-
Total:	1,954,378,424	1,829,143,755

15.00 Revaluation Reserve: Tk33,432,020

This is made up as follows:

Particulars

Opening balance

Adjustment for Deferred Tax

Depreciation on Building Revaluation

Closing balance

	31-Dec-21	June 30, 2021
	34,157,875	35,955,658
	128,092	
	(853,947)	(1,797,783)
Total:	33,432,020	34,157,875



16.00 Long Term Loan: Tk.26,877,259

This is made up as follows:

ParticularsIslami Bank Bangladesh Limited
Prime Bank Limited

Current portion of long term loan

Total

31-Dec-21	June 30, 2021
-	-
43,893,826	51,840,221
43,893,826	51,840,221
(17,016,567)	(16,268,537)
26,877,259	35,571,684

17.00 Current Portion of Long Term Loan: Tk.17,016,567

This is made up as follows:

ParticularsIslami Bank Bangladesh Limited
Prime Bank Limited**Total**

31-Dec-21	June 30, 2021
17,016,567	-
17,016,567	16,268,537

18.00 Short Term loan : Tk.1,831,664,833

This is made up as follows:

ParticularsIslami Bank Bangladesh Limited (TR)
Standard Chartered Bank Ltd. (LATR)
Bank Asia
Prime Bank Limited**Total:**

31-Dec-21	June 30, 2021
1,177,739,407	1,128,598,546
24,439,896	221,631,627
249,999,667	-
379,485,863	548,320,336
1,831,664,833	1,898,550,509

The details of Mortgage against the loan is as under:**Nature:** Short Term Loan**Name of the Bank:** Islami Bank Bangladesh Limited, Standard Chartered Bank, Bank Asia and Prime Bank Limited.**Security:** Project land, buildings, machinery, stock, demand promissory note & personal guarantee of all directors.**19.00 Accounts Payable : Tk.37,483,568**

This is made up as follows:

Particulars

Creditor for local goods

Aging of Accounts Payable:

Dues over six months

Less than six months

Total:

All the trade payables had been paid on a regular basis.

31-Dec-21	June 30, 2021
37,483,568	39,675,210
37,483,568	39,675,210
9,991,821	10,195,735
27,491,747	29,479,475
37,483,568	39,675,210

20.00 Provision for Expenses: Tk.255,344,705

This is made up as follows:

Particulars

Salaries & allowance

Gas bill

Electricity bill

P.F Employer's contribution

Income Tax

WPPF and Welfare Fund

Audit fees

Interest Payable

Total:

Note- 20.01

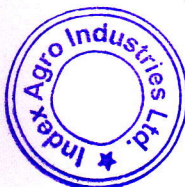
Note- 20.02

Note- 20.03

31-Dec-21	June 30, 2021
2,098,275	7,652,908
218,236	546,090
1,794,239	2,563,910
135,813	569,319
112,157,867	93,673,066
98,261,484	91,580,892
-	172,500
40,678,791	38,048,041
255,344,705	234,806,726

a) All accrued expenses were paid on regular basis

b) Salary & allowances for the month of June, 2019 has been paid in subsequent month.



20.01 Income Tax: Tk.112,157,867

This is made up as follows:

Particulars

Opening Balance
Add: Addition during the year

Less: Adjustment for prior years till June 30, 2017
Less: Adjustment for 2017-2018
Closing balance

31-Dec-21	June 30, 2021
93,673,066	59,013,909
18,484,801	34,659,157
112,157,867	93,673,066
	-
	-
112,157,867	93,673,066

20.02 WPPF and Welfare Fund: Tk.98,261,484

This is made up as follows:

Particulars

Opening balance
Add: Addition during the year

Less: Payment during the year
Closing balance

31-Dec-21	June 30, 2021
91,580,892	79,139,946
6,680,592	12,440,946
98,261,484	91,580,892
-	-
98,261,484	91,580,892

The balance represents contribution to Workers' Profit Participation Fund by the Company in accordance with Bangladesh Labour Act, 2006 (Amendment 2013) for the year ended June 30, 2020.

20.03 Interest Payable: Tk.40,678,791

This is made up as follows:

Particulars

Islami Bank Bangladesh Ltd. - Long Term
 Islami Bank Bangladesh Ltd. - Short Term
 SCB - Short Term
 Prime Bank Ltd. - Long Term
 Prime Bank Ltd. - Short Term
Total

31-Dec-21	June 30, 2021
-	-
34,887,728	30,562,158
225,996	-
-	-
5,565,067	7,485,883
40,678,791	38,048,041



21.00 Revenue: Tk.1,746,414,431

This is made up as follows:

Particulars

Revenue from Feed sales
Revenue from DOC sales
Total

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
1,281,734,361	1,519,535,491	426,766,902	756,268,221
464,680,070	550,085,157	331,268,080	269,865,020
1,746,414,431	2,069,620,648	758,034,982	1,026,133,241

Revenue from Feed sales

X Feed
Gold Ring

Total Revenue from Feed
Revenue from DOC

Total

1,281,734,361	1,043,950,754	426,766,902	522,698,401
-	475,584,737	-	233,569,820.00
1,281,734,361	1,519,535,491	426,766,902	756,268,221
464,680,070	550,085,157	331,268,080	269,865,020
1,746,414,431	2,069,620,648	758,034,982	1,026,133,241

22.00 Cost of Goods Sold: Tk.1,454,534,449

This is made up as follows:

Particulars

Raw Materials (Note-22.01)
Direct Labor (Notes-22.02)
Factory Overhead(Notes-22.03)

Cost of Production

Add: Opening Finished Goods

Cost of Goods available for Sale

Less: Closing Finished Goods

Cost of Goods Sold

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
1,262,480,512	1,617,652,953	513,247,965	811,501,846
21,325,280	24,416,566	9,551,275	12,142,310
160,417,054	115,248,599	95,095,358	53,202,173
1,444,222,846	1,757,318,118	617,894,599	876,846,329
94,952,110	55,852,306	89,972,603	53,466,370
1,539,174,956	1,813,170,424	707,867,202	930,312,699
84,640,507	51,256,908	84,640,507	51,256,908
1,454,534,449	1,761,913,516	623,226,695	879,055,791

22.01 Raw Materials : Tk.1,262,480,512

This is made up as follows:

Particulars

Opening Raw materials
Add: Purchase during the year
Add: Carriage Inwards

Less: Closing Raw materials

Total:

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
1,475,112,098	811,175,307	1,455,467,000	839,863,201
1,289,449,829	1,686,024,302	560,113,972	851,230,502
450,989	106,151	199,397	60,950
2,765,012,916	2,497,305,760	2,015,780,369	1,691,154,653
1,502,532,404	879,652,807	1,502,532,404	879,652,807
1,262,480,512	1,617,652,953	513,247,965	811,501,846

22.02 Direct Labor : Tk.21,325,280

This is made up as follows:

Particulars

Worker wages
Casual worker wages

Total:

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
17,066,264	20,223,429	7,404,286	9,985,402
4,259,016	4,193,137	2,146,989	2,156,908
21,325,280	24,416,566	9,551,275	12,142,310

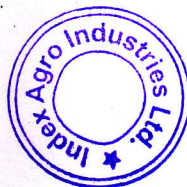
22.03 Factory Overhead: Tk.160,417,054

This is made up as follows:

Particulars

Power, light & heat
Repair, maintenance
Spare parts(Note-22.04)
Factory salaries & allowances
Employer's contribution to PF
Stationery
Insurance
Telecommunication
Depreciation on factory assets
Amortization of parent stock
Packing materials(Notes-22.05)
Other production overhead
Fuel for Vehicles (Factory)

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
33,668,622	28,417,418	19,574,355	13,844,488
3,872,948	2,785,337	2,292,143	1,357,064
16,587,941	1,694,627	12,627,705	979,830
17,299,964	26,988,861	9,305,431	13,148,525
396,977	276,674	225,252	134,895
427,460	348,079	172,989	169,682
814,378	778,171	407,189	379,214
88,218	114,103	43,882	55,694
23,795,804	25,461,640	11,966,759	12,739,835
27,035,100	20,215,300	11,088,536	6,148,916
32,263,045	2,308,545	25,259,013	1,388,603
2,722,718	1,671,810	1,181,802	814,577
15,403	51,230	6,686	25,063



Tour & Travelling Exp.(Factory)	144,840	261,188	77,951	127,351
Entertainment Exp.(Factory)	779,441	1,714,464	532,339	835,357
Medical Expenses	167,251	98,688	154,785	48,184
Other Factory Supplies	336,945	2,062,464	178,542	1,004,895
Total:	160,417,054	115,248,599	95,095,358	53,202,173

22.04 Spare Parts: Tk.16,587,941

This is made up as follows:

Particulars	From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
Opening Balance	57,037,474	12,493,710	56,443,000	12,379,038
Add: Purchased during the year	17,475,778	1,152,925	14,110,016	552,800
	74,513,252	13,646,635	70,553,016	12,931,838
Less: Closing Inventory	57,925,311	11,952,008	57,925,311	11,952,008
Total:	16,587,941	1,694,627	12,627,705	979,830

22.05 Packing Materials: Tk.32,263,045

This is made up as follows:

Particulars	From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
Opening Inventory of Packing Materials	18,016,290	11,816,610	18,633,477	11,695,320
Add: Purchased during the year	25,264,230	1,498,905	17,643,011	700,253
	43,280,520	13,315,515	36,276,488	12,395,573
Less: Closing Inventory of Packing Material	11,017,475	11,006,970	11,017,475	11,006,970
Total:	32,263,045	2,308,545	25,259,013	1,388,603

23.00 Administrative Expenses: Tk.25,235,682

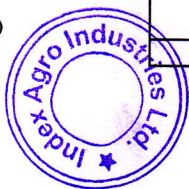
This is made up as follows:

Particulars	From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
Salaries & allowances	18,345,744	20,187,273	9,551,599	10,042,946
Employer's contribution to provident fund	231,513	307,739	111,550	153,146
Stationery	215,633	102,456	182,753	51,021
Registration & renewals	90,120	107,113	25,738	53,338
Charity, subscription and renewals	130,282	997,154	56,549	496,121
Business promotional expense	677,214	512,563	460,214	255,043
Courier & postage	52,125	44,071	52,125	21,975
Entertainment	135,639	29,667	95,289	14,809
Corporate overhead expenses	1,650,122	4,373,946	716,239	2,176,030
Telecommunication	789,628	6,269	363,062	3,169
Fuel for vehicles	57,343	329,559	24,890	164,001
Depreciation expenses	108,668	52,603	60,069	26,301
Travelling expenses	272,072	246,877	76,458	122,868
Maintenance & others	2,176,731	1,298,194	944,815	645,884
Audit fees	-	84,202	-	41,940
Consultancy & professional expenses	302,848	45,189	131,452	22,531
Total	25,235,682	28,724,877	12,852,802	14,291,125

24.00 Selling & Distribution Expenses: Tk.58,264,898

This is made up as follows:

Particulars	From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
Salaries & allowances	17,204,895	27,883,026	8,269,883	13,932,146
Employer's contribution to provident fund	186,386	542,232	90,515	270,983
Fuel for vehicles	87,669	103,366	38,053	51,698
Repair & maintenance	383,822	131,948	321,260	65,980
Transportation expenses	11,798,683	10,776	5,121,244	5,435
Marketing incentives	19,923,944	2,047,604	8,085,170	1,023,161
Travelling expenses	1,776,827	1,158,623	949,183	578,970
DOC mortality compensation	575,035	16,786,422	479,696	8,387,592
Entertainment expenses	268,755	39,827	116,654	19,950
Marketing promotional expenses	53,008	123,154	23,008	61,585
Toll & Fare expenses	336,320	317,610	145,980	158,748
Telecommunication	30,552	35,784	13,261	17,930
Depreciation expenses	50,470	63,088	25,235	31,544
Depot load-unload expenses	1,809,167	15,988,485	785,273	7,988,893
Maintenance & others	3,771,360	76,078	3,417,209	38,063
Medical Expenses (S&M)	8,004	5,065	3,474	2,581
Total	58,264,898	65,313,090	27,885,100	32,635,259



25.00 Other Income: Tk.3,408,500

This is made up as follows:

Particulars

Interest on 5 years Sanchaypatra
Prior year adjustment
Total

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
3,408,500	3,408,500	1,704,250	1,704,250
3,408,500	3,408,500	1,704,250	1,704,250

26.00 Financial Expenses: Tk.71,495,468

This is made up as follows:

Particulars

Interest on overdraft
Interest on term Loan
Interest on working capital
Interest for leasing obligations
Bank service charges
Total:

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
2,500,507	5,392,681	1,199,844	2,694,158
67,570,778	64,385,223	34,799,624	32,139,164
	5,000	-	5,000
1,424,183	1,826,959	970,225	914,396
71,495,468	71,609,863	36,969,693	35,752,719

27.00 Current Tax: Tk.18,484,801

This is made up as follows:

Particulars

Current tax expense
Current tax for 2014-2015
Current tax for 2015-2016
Current tax for 2016-2017
Total:

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
18,484,801	18,541,736	7,669,709	8,498,905
-	-	-	-
-	-	-	-
-	-	-	-
18,484,801	18,541,736	7,669,709	8,498,905

28.00 Deferred Tax : Tk.-125,472

Carrying Value
Tax Base
Temporary Difference
Tax rate
Deferred tax Liability(C/B)
Deferred tax Liability(O/B)
Total:

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
789,665,269	824,173,055	789,665,269	824,173,055
400,555,620	435,128,891	400,555,620	435,128,891
389,109,649	389,044,164	389,109,649	389,044,164
13.5%	13.5%	13.5%	13.5%
52,529,803	52,520,962	52,529,803	52,520,962
52,655,275	52,195,660	52,384,562	52,356,927
(125,472)	325,302	145,241	164,035

29.00 Earnings per Share (EPS): Tk.2.63

This is made up as follows:

Particulars

Earning attributable to the shareholders (net profit after tax)
No. of shares outstanding during the year
Earnings per Share (EPS)

From 01.07.2021 to 31.12.2021	From 01.07.2020 to 31.12.2020	From 01.10.2021 to 31.12.2021	From 01.10.2020 to 31.12.2020
124,508,814	131,058,109	53,017,360	59,874,524
47,253,649	39,000,000	47,253,649	39,000,000
2.63	3.36	1.12	1.54

30.00 Net assets Value (NAV) per Share : Tk60.88

This is made up as follows:

Particulars

Total Asset
Less: Current Liabilities
Less: Non Current Liabilities
Net assets
Number of shares outstanding during the year
Net asset value (NAV) per share

December 31, 2021	June 30, 2021
5,098,727,178	5,030,829,571
2,142,443,978	2,189,300,982
79,407,062	88,226,958
2,876,876,138	2,753,301,630
47,253,649	47,253,649
60.88	58.27



31.00 Net Operating Cash Flows per Share :Tk5.66

	From 01.07.2021 to 31.12.2021	From 01.10.2021 to 31.12.2021
Net Operating Cash Flows	267,293,317	(6,541,482)
Number of Shares	47,253,649	39,000,000
	5.66	(0.17)

31.00 Indirect Method of Cash flow Statement:

Particulars	December 31, 2021	December 31, 2020
Operating Profit	208,379,402	213,669,164
Adjustment For :		
Depreciation	23,954,942	25,577,331
Amortization	27,035,100	20,215,300
Changes in Working capital:	259,369,444	259,461,795
(Increase)/Decrease In Inventories	(10,987,220)	(62,530,760)
(Increase)/Decrease In Accounts Receivable	(25,823,400)	9,390,525
(Increase)/Decrease In Advances, Deposits	54,184,299	(206,010,071)
Increase/(Decrease) In Accounts Payables	(2,191,642)	(4,494,591)
Increase/(Decrease) In Provision for	(7,258,164)	(2,358,380)
	7,923,873	(266,003,277)
Net Cash Provided by Operating Activities	267,293,317	(6,541,482)



Index Agro Industries Ltd.
Schedule of Property, Plant and Equipment
As at December 31, 2021

Annexure- A

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on December 31, 2021
	As on July 01, 2021	Addition during the period	As on December 31, 2021		As on July 01, 2021	Original Cost charged during the period	As on December 31, 2021	
Land & land development	182,565,931	-	182,565,931	0%	-	-	182,565,931	
Land development	25,590,000	-	25,590,000	5%	5,788,946	6,283,972	19,306,028	
Building & Civil construction	402,715,416	2,275,882	404,991,298	5%	142,999,061	149,530,203	255,461,095	
Poultry keeping equipment	53,488,257	309,265	53,797,522	10%	30,673,416	31,829,621	21,967,901	
Feed mill plant & machineries	373,273,061	629,511	373,902,572	10%	186,343,766	195,705,968	178,196,604	
Factory equipment & appliances	16,157,455	297,544	16,454,999	10%	8,987,675	9,353,602	7,101,397	
Silo unit	116,749,840	-	116,749,840	10%	50,678,478	53,982,046	62,767,794	
Scaling & measuring equipment	5,159,392	-	5,159,392	10%	3,513,151	3,595,463	1,563,929	
Generator	47,311,083	260,000	47,571,083	10%	26,002,894	27,081,303	20,489,780	
Computer & automated system (F)	1,561,313	434,193	1,995,506	20%	1,051,728	1,124,796	870,710	
Computer & automated system (H/O)	2,159,397	164,700	2,324,097	20%	1,187,414	1,296,082	1,028,015	
Furniture	4,521,269	297,740	4,819,009	20%	3,699,313	3,797,086	1,021,923	
Cover van & pickup	14,665,794	-	14,665,794	20%	11,561,616	11,872,034	2,793,760	
Exhaust fan	539,164	101,550	640,714	20%	142,638	49,808	448,269	
Motor bike	1,246,146	-	1,246,146	20%	1,057,064	18,908	170,174	
Electric Fan & Pump	449,506	-	449,506	20%	278,615	17,089	153,802	
Leased Assets	3,753,800	-	3,753,800	20%	3,249,098	50,470	454,232	
Sub Total Asset as at 31-12-2021	1,251,906,823	4,770,385	1,256,677,208		477,214,872	23,100,995	756,361,341	
Sub Total Asset as at 30-06-2021	1,233,728,777	18,178,046	1,251,906,823		427,224,490	49,990,382	774,691,951	
Based on Revaluation								
Building & Civil construction	57,168,989	-	57,168,989	5%	23,011,114	853,947	33,303,928	
Sub Total Asset as at 31-12-2021	57,168,989		57,168,989		23,011,114	853,947	33,303,928	
Sub Total Asset as at 30-06-2021	57,168,989		57,168,989		21,213,331	1,797,783	34,157,875	
Gross Total Asset as at 31-12-2021	1,309,075,812	4,770,385	1,313,846,197		500,225,986	23,954,942	789,665,269	
Gross Total Asset as at 30-06-2021	1,290,897,766	18,178,046	1,309,075,812		448,437,821	51,788,165	808,849,826	
Allocation of depreciation:								
Manufacturing overhead	31.12.2021	30.06.2021						
Administrative	23,795,804	51,495,543						
Selling & distribution OH	108,668	166,446						
	50,470	126,175						
Total	23,954,942	51,788,165						

