
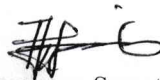



**Index Agro Industries Ltd.**  
**Statement of Financial Position (Un-audited)**

As at March 31, 2025

Particulars	Notes	Amount in Taka	
		31-Mar-25	30-Jun-24
<b>Assets:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4.00	2,237,614,677	2,215,039,136
Capital Work in Progress	5.00	1,458,133,079	1,496,198,747
Parent Stocks	6.00	-	-
		779,481,598	718,840,389
<b>Long Term Investments</b>			
Govt. Savings Certificate	7.00	374,423,942	329,222,038
Investments	8.00	-	-
		374,423,942	329,222,038
<b>Current Assets</b>			
Inventories	9.00	4,723,372,507	4,430,618,813
Trade Receivables	10.00	2,458,034,471	2,673,069,824
Advances, Deposits and Pre-Payments	11.00	990,571,990	811,183,427
Cash and Cash Equivalents	12.00	1,159,278,046	780,318,285
		115,487,999	166,047,276
<b>Total Assets</b>		<b>7,335,411,126</b>	<b>6,974,879,987</b>
<b>Equity &amp; Liabilities</b>			
<b>Shareholders Equity</b>			
Share Capital	13.00	3,947,586,423	3,881,200,528
Share Premium		472,536,490	472,536,490
Retained Earnings	14.00	417,463,510	417,463,510
Revaluation Reserve	15.00	2,563,143,334	2,495,774,813
		494,443,089	495,425,715
<b>Non-Current Liabilities</b>			
Long Term Loan	16.00	424,254,645	466,838,468
Deferred Tax Liabilities	21.00	364,198,843	405,737,744
		60,055,802	61,100,724
<b>Current Liabilities</b>			
Current Portion of Long Term Loan	17.00	2,963,570,058	2,626,840,991
Short Term Loan	18.00	23,553,741	21,693,013
Accounts payables	19.00	2,501,790,055	2,283,865,498
Provision for expenses	20.00	48,974,191	41,333,941
Cash Dividend Payable		388,351,770	279,288,416
Unclaimed Dividend	22.00	-	-
		900,301	660,123
<b>Total Equity and Liabilities</b>		<b>7,335,411,126</b>	<b>6,974,879,987</b>
<b>Net assets value (NAV) per share</b>	32.00	<b>83.54</b>	<b>82.14</b>

 Chairman  
 Managing Director  
 Director

 Company Secretary  
 Chief Financial Officer

Dated: April 28, 2025

Place: Dhaka



## Index Agro Industries Ltd.

### Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the period ended March 31, 2025

Particulars	Notes	Amount in Taka			
		From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Revenue	23.00	3,127,923,236	2,991,838,377	1,174,994,509	1,065,828,223
Less: Cost of Goods Sold	24.00	2,525,339,353	2,443,467,626	956,702,698	883,829,479
<b>Gross Profit:</b>		<b>602,583,883</b>	<b>548,370,751</b>	<b>218,291,811</b>	<b>181,998,744</b>
<b>Less: Operating Expenses</b>		<b>133,059,031</b>	<b>127,228,247</b>	<b>62,888,409</b>	<b>47,269,897</b>
Administrative expenses	25.00	44,359,777	45,587,981	17,390,890	17,345,554
Selling and Distribution expenses	26.00	88,699,254	81,640,265	45,497,520	29,924,343
<b>Operating Profit</b>		<b>469,524,853</b>	<b>421,142,504</b>	<b>155,403,402</b>	<b>134,728,847</b>
<b>Add: Non-Operating Income/Expenses</b>					
Add: Other Income	27.00	7,028,576	9,546,817	2,415,385	2,663,809
Less: Foreign Exchange Rate Fluctuation Loss	28.00	26,530,277	66,597,792	-	16,765,515
Less: Financial expenses	29.00	271,895,287	185,757,458	92,843,673	55,193,552
<b>Net Profit before WPPF and Tax</b>		<b>178,127,865</b>	<b>178,334,070</b>	<b>64,975,114</b>	<b>65,433,589</b>
Contribution to WPPF		8,482,279	8,492,099	3,094,053	3,115,885
<b>Operating Profit before Tax</b>		<b>169,645,586</b>	<b>169,841,972</b>	<b>61,881,061</b>	<b>62,317,704</b>
Share of Profit from Associate	8.00	13,581,771	8,331,771	5,394,618	2,777,257
<b>Net Profit before Tax</b>		<b>183,227,357</b>	<b>178,173,743</b>	<b>67,275,678</b>	<b>65,094,961</b>
<b>Income Tax Expenses</b>		<b>26,180,743</b>	<b>25,188,489</b>	<b>7,579,098</b>	<b>11,169,246</b>
Current Tax	35.00	27,052,261	27,530,384	10,524,747	10,359,100
Deferred Tax	31.00	(871,518)	(2,341,895)	(2,945,649)	810,147
<b>Net Profit/(Loss) after Tax</b>		<b>157,046,614</b>	<b>152,985,254</b>	<b>59,696,581</b>	<b>53,925,714</b>
<b>Other Comprehensive Income</b>		-	-	-	-
<b>Total Comprehensive Income</b>		<b>157,046,614</b>	<b>152,985,254</b>	<b>59,696,581</b>	<b>53,925,714</b>
<b>Earnings per Share</b>	32.00	<b>3.32</b>	<b>3.24</b>	<b>1.26</b>	<b>1.14</b>

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

Place: Dhaka

Dated: April 28, 2025



**Index Agro Industries Ltd.**  
Statement of Changes in Equity (Un-Audited)  
For the period ended March 31, 2025

Particulars	Amount in Taka				
	Share capital	Retained Earnings	Revaluation Reserve	Share Premium	Total
Balance as at 1 July 2024	472,536,490	2,495,774,813	495,425,716	417,463,510	3,881,200,529
Net Profit/(Loss) after Tax		157,046,614			157,046,614
Cash Dividend (2023-2024)		(90,834,123)			(90,834,123)
Depreciation on Revalued Asset		1,156,031	(1,156,031)		-
Adjustment for Deferred Tax on dep. on revalued asset			173,405		173,405
<b>Balance as at March 31, 2025</b>	<b>472,536,490</b>	<b>2,563,143,334</b>	<b>494,443,090</b>	<b>417,463,510</b>	<b>3,947,586,424</b>

**Index Agro Industries Limited**  
Statement of Changes in Equity (Un-Audited)  
For the period ended March 31, 2024

Particulars	Amount in Taka				
	Share capital	Retained Earnings	Revaluation Reserve	Share Premium	Total
Balance as at 1 July 2023	472,536,490	2,251,569,959	496,735,883	417,463,510	3,638,305,842
Net Profit/(Loss) after Tax		152,985,254			152,985,254
Cash Dividend (2022-2023)		(16,507,298)			(16,507,298)
Depreciation on Revalued Asset		1,156,031	(1,156,031)		-
Adjustment for Deferred Tax on dep. on revalued asset			173,405		173,405
<b>Balance as at March 31, 2024</b>	<b>472,536,490</b>	<b>2,389,203,946</b>	<b>495,753,257</b>	<b>417,463,510</b>	<b>3,774,957,203</b>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Place: Dhaka  
Dated: April 28, 2025



**Index Agro Industries Ltd.**  
**Statement of Cash Flows (Un-audited)**  
For the period ended March 31, 2025

Particulars	Notes	Amount In Taka	
		31-Mar-25	31-Mar-24
<b>Cash Flows from Operating Activities:</b>			
Cash received from Turnover		2,948,534,673	3,212,937,561
Cash paid to Suppliers		(2,384,226,672)	(1,527,311,304)
Cash paid to employees		(100,991,377)	(109,468,759)
Cash paid to others		(147,639,593)	(144,367,693)
Paid to Workers Profit Participation Fund		-	-
Income Tax paid		(70,692,137)	(24,127,624)
<b>Net Cash provided by Operating Activities: (A)</b>		<b>244,984,894</b>	<b>1,407,662,181</b>
<b>Cash Flows from Investing Activities:</b>			
Purchase of Property, Plant and Equipment		(6,436,959)	(80,846,264)
(Investment)/ Encashment - FDR		(31,620,133)	127,682,160
(Investment)/ Encashment - Govt. Saving Certificate		-	81,513,587
Interest Received from IPO Bank Account		-	55,250
Purchase of Parent stock		(121,903,725)	(186,806,450)
<b>Net Cash used by Investing Activities: (B)</b>		<b>(159,960,817)</b>	<b>(58,401,717)</b>
<b>Cash Flows from Financing Activities:</b>			
Net proceeds/(payments) - Long Term Loan		(39,678,173)	(75,580,931)
Net proceeds from Public Offer		-	-
Net proceeds/(payments) - Short Term Loan		217,924,557	(1,100,629,111)
Cash Dividend Paid		(90,593,765)	(16,283,025)
Foreign Exchange Rate Fluctuation Loss (Realized)		(26,530,277)	(66,597,792)
Financial expenses		(197,755,883)	(179,358,572)
<b>Net Cash generated from Financing Activities: (C)</b>		<b>(136,633,541)</b>	<b>(1,438,449,431)</b>
<b>Net Cash inflow/ outflow( A+B+C)</b>		<b>(51,609,464)</b>	<b>(89,188,967)</b>
Net Effect of Foreign Exchange Fluctuations on Cash and Cash Equivalent		1,050,187	870,720
Cash and Cash equivalents at the beginning of the period		166,047,276	220,701,341
<b>Closing Cash and Cash equivalents at the end of the period</b>		<b>115,487,999</b>	<b>132,383,094</b>
<b>Net Operating Cash Flows Per Share</b>	<b>34</b>	<b>5.18</b>	<b>29.79</b>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Place: Dhaka  
Dated: April 28, 2025



Notes	Particulars	Amount in Taka	
		31-Mar-25	30-Jun-24

**4.00 Property, Plant and Equipment: Tk.1,458,133,079**

This is made up as follows:

**Particulars**

Opening balance at Cost	1,625,472,673	1,467,462,790
Add: Addition during the year	6,436,959	158,009,882
Add: Assets revaluation surplus	531,814,559	531,814,559
Less: Disposal during the year	-	-
<b>Closing balance</b>	<b>2,163,724,190</b>	<b>2,157,287,231</b>
Accumulated Depreciation	(659,547,111)	(599,571,445)
Add: Adjustment for depreciation of Revalued Asset	-	-
Add: Adjustment against depreciation on Building	-	-
Depreciation charged during the year	(46,044,000)	(61,517,040)
<b>Written Down Value</b>	<b>1,458,133,079</b>	<b>1,496,198,747</b>

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-Mar-25	30-Jun-24
Opening balance	-	-
Add : Adjustment for advance	-	-
Transfer during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>

**6.00 Parent Stock: Tk.779,481,598**

This is made up as follows:

**Particulars**

	31-Mar-25	30-Jun-24
Opening balance	718,840,389	613,683,961
Add: Addition during the year	121,903,725	186,806,450
<b>Total</b>	<b>840,744,114</b>	<b>800,490,411</b>
Amortized during the year	(61,262,516)	(81,650,022)
<b>Closing balance</b>	<b>779,481,598</b>	<b>718,840,389</b>

Name wise schedule of purchase of parent stock during the year with payment status is as follows:

Name of parent stock	Qty	Rate	Purchase and Paid amount	Purchase and Paid amount
Institute De-Selection	13,082	1,128.28	14,760,212	-
Nahar Agro Grand Parents	39,000	483.33	18,850,000	-
Rashik GP Ltd	-	-	-	-
SASSO S.A.S	-	-	-	-
Hubbard SAS	-	-	-	51,873,425
Handrix Genetics	-	-	-	59,122,386
<b>Total</b>	<b>52,082</b>	<b>645</b>	<b>33,610,212</b>	<b>110,995,811</b>

**7.00 Govt. Savings Certificate: Tk.0**

This is made up as follows:

**Particulars**

	31-Mar-25	30-Jun-24
Opening balance	-	81,513,587
Less: Disposal	-	(81,513,587)
Add: Accrued Interest	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>



**8.00 Investment: Tk.374,423,942**

This is made up as follows:

**Particulars**

Invested in X- Ceramics Limited  
Accumulated Share of Profit from Associate up to prior year  
Add: Addition during the year for Share of Profit from Associate  
Dividend Received from X- Ceramics Limited  
Investment in FDR  
**Closing balance**

31-Mar-25	30-Jun-24
96,600,000	96,600,000
186,009,545	171,771,017
13,581,771	14,238,527
-	-
78,232,626	46,612,493
<b>374,423,942</b>	<b>329,222,038</b>

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.2,458,034,471**

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-Mar-25	30-Jun-24
2,297,470,843	2,491,521,122
95,033,922	98,472,701
57,178,452	66,769,782
8,351,254	16,306,220
<b>2,458,034,471</b>	<b>2,673,069,824</b>



9.01 Raw Material: Tk.2,297,470,843

Particulars	31-Mar-25			30-Jun-24
	Qty	Rate/kg	Amount (Tk.)	Amount (Tk.)
Base Materials	49,932,756	37.25	1,859,995,178	2,017,095,141
Additives	2,669,420	56.56	150,982,388	163,734,748
Vitamin Mineral Premix	331,565	425.35	141,031,053	152,942,897
Amino Acid	132,208	355.55	47,006,707	50,977,014
Anti-Coccidial Drug	27,742	495.75	13,753,088	14,914,709
Enzyme	21,918	580.45	12,722,472	13,797,044
Mould Inhibitor	33,450	255.2	8,536,521	9,257,538
Toxin Binder	101,654	453.5	46,099,959	49,993,680
<b>Total RM for Feed</b>	<b>53,250,714</b>		<b>2,280,127,366</b>	<b>2,472,712,771</b>
Hatchable Eggs	521,608	33.25	17,343,477	18,808,351
<b>Total</b>	<b>53,772,322</b>		<b>2,297,470,843</b>	<b>2,491,521,122</b>

9.02 Finished Goods: Tk.95,033,922

Name of Finished Goods	31-Mar-25			30-Jun-24
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (TK.)
<b>Fish Feeds</b>				
Sinking Fish Feed	78,893	55.50	4,378,542	4,536,979
Floating Fish Feed	321,003	51.02	16,377,552	16,970,169
<b>Poultry Feeds</b>				
Broiler Feeds	723,873	50.20	36,338,431	37,653,328
Layer Feeds	653,452	52.25	34,142,855	35,378,305
Sonali Feeds	74,079	51.25	3,796,543	3,933,920
<b>Total</b>	<b>1,851,299</b>		<b>95,033,922</b>	<b>98,472,701</b>

9.03 Spare Parts: Tk.57,178,452

Spare Parts	31-Mar-25			30-Jun-24
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (Tk.)
Imported	8,083	1,245.50	10,067,583	11,756,357
Local	91,924	512.50	47,110,870	55,013,425
<b>Grand Total</b>	<b>100,007</b>		<b>57,178,452</b>	<b>66,769,782</b>

9.04 Packing Materials: Tk.8,351,254

Amount in Taka

Name of Packing Materials	31-Mar-25			30-Jun-24
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (Tk)
EnPro Booster	100,884	26.05	2,628,032	5,131,357
Broiler	11,061	25.45	281,511	549,664
Sonali	10,511	26.05	273,821	534,648
Layer	13,808	25.02	345,476	674,559
Breeder	10,255	30.25	310,200	605,680
Fish (Singking)	12,974	25.25	327,597	639,648
Floating (Oil Coated)	7,170	23.54	168,779	329,550
Floating (Non-Oil Coated)	11,518	22.50	259,146	505,994
Floating (old Bag)	12,529	23.50	294,424	574,877
<b>Sub Total</b>	<b>190,710</b>		<b>4,888,986</b>	<b>9,545,977</b>
Chicks box	97,943	35.35	3,462,268	6,760,243
<b>Sub Total</b>	<b>97,943</b>		<b>3,462,268</b>	<b>6,760,243</b>
<b>Grand Total</b>	<b>288,652</b>		<b>8,351,254</b>	<b>16,306,220</b>

10.00 Trade Receivable: Tk.990,571,990

This is made up as follows:

**Particulars**

Trade Receivables

**Total:**

Ageing of Accounts Receivables:

Dues over 180 days

Dues over 91- 180 days

Dues over 61- 90 days

Dues over 31- 60 days

Dues over 0- 30 days

**Total**

31-Mar-25	30-Jun-24
990,571,990	811,183,427
<b>990,571,990</b>	<b>811,183,427</b>

109,295,660	89,502,660
83,252,199	68,175,564
71,197,785	58,304,155
221,069,024	181,034,322
505,757,323	414,166,726

<b>990,571,990</b>	<b>811,183,427</b>
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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 ;	-	-
(2) Receivables considered good for which the company holds no security other than the debtor's personal security;	990,571,990	811,183,427
(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 of 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.	-	-
<b>Total</b>	<b>990,571,990</b>	<b>811,183,427</b>

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. 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.1,159,278,046**

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  
**Total:**

31-Mar-25	30-Jun-24
12,405,457	12,228,149
947,815,545	644,760,770
153,176,724	82,484,587
45,880,320	40,844,780
<b>1,159,278,046</b>	<b>780,318,285</b>

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

**11.01 Advance Income Tax: Tk.153,176,724**

This is made up as follows:

Opening Balance  
 Addition during the year  
 Addition for prior years

Less : Adjustment for prior years  
 Less : Adjustment for prior years  
**Closing Balance**

31-Mar-25	30-Jun-24
82,484,587	195,589,106
70,692,137	26,943,247
-	-
<b>153,176,724</b>	<b>222,532,353</b>
-	-
-	140,047,766
<b>153,176,724</b>	<b>82,484,587</b>



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 ;	1,159,278,046	82,484,587
(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	-	-
(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.	-	-
<b>Total</b>	<b>1,159,278,046</b>	<b>82,484,587</b>

**12.00 Cash and Cash Equivalents: Tk.115,487,999**

This is made up as follows:

**Particulars**

Cash in Hand

Cash at Bank

**Total:**

Notes-12.01

31-Mar-25	30-Jun-24
24,727,564	24,124,453
90,760,435	141,922,823
<b>115,487,999</b>	<b>166,047,276</b>

**12.01 Cash at Bank: Tk.90,760,435**

This is made up as follows:

**Particulars**

Bank Asia, A/c No. 00733005001

Trust Bank-70230212000377

Mutual Trust Bank Ltd., Monipur Bazar, Gazipur, # 31595

Islami Bank BD Ltd. Index Agro Dividend Bank Acc.# 258412

Islami Bank BD Ltd. Index Agro Dividend Bank Acc.# 23006

Pubali Bank PLC Index Agro Dividend Bank Acc.# 35646

Prime Bank Ltd., Mohakhali branch, # 11011080000098

Agrani Bank, Mohakhali branch, A/C no. 0200002359612

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. 41160320000274

National Bank Ltd., Banani branch, # 0106-36000603

Prime Bank Ltd., A/C No. 11031090019930

Dutch Bangla Bank A/C # 1931100033637

National Bank Ltd., A/C No. 33009267

Janata Bank Ltd., Rajarbagh branch # 031933008436

Pubali Bank Ltd., A/C No. 056590127061

Sonali Bank Ltd., A/C No. 11636000361

Social Islami Bank Limited- 0161330012378

Islami Bank (BD) Ltd.- 20502130100209004

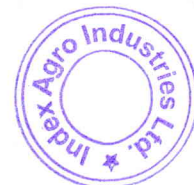
Midland Bank, A/C # '00111050010303

Islami Bank BD Ltd. Index Agro Dividend Bank Acc.# 3714

Prime Bank Ltd., Mohakhali branch # 11811090039101

**Amount in Taka**

31-Mar-25	30-Jun-24
0.70	525,813
90,269	1,687,643
117,760	4,625
677,004	677,849
554,217	548,245
327,049	-
8,517,151	6,876,388
925,102	128,504
791,652	791,127
9,043,742	6,124,418
1,658,358	4,050,221
9,837,254	2,644,435
346,154	346,729
1,337,784	231,747
8,822,121	137,792
2,220,233	1,182,429
272,575	1,024,755
4,160,696	4,636,561
3,098,934	677,316
3,598,023	1,606,816
224,535	119,892
1,213,425	1,202,253
2,937,255	2,838,367
4,120,903	-
884,225	198,220
1,085,720	1,069,892
6,782,565	2,386,321
4,336,296	3,379,076
1,010	1,010
9,418,577	4,767,261
1,098	611,960
207,349	219,404
-	1,226,929



Mercantile Bank Limited-112911120717974  
Standard Chartered Bank Limited-01118494101  
Islami Bank (BD) Ltd. - 20502131100032807 (FC A/C - USD)  
Islami Bank (BD) Ltd. - 20502131100033000 (FC A/C - GBP)  
Islami Bank (BD) Ltd. - 20502131100032908 (FC A/C - EUR)  
Islami Bank (BD) Ltd.- 20502130900016109 (BDT A/C)  
**Total:**

642,856	444,161
802,976	1,549,828
1,260,828	25,893,479
13,482	12,791
38,405	37,015
392,854	62,061,552
<b>90,760,435</b>	<b>141,922,823</b>

**13.00 Share Capital: Tk.890,000,000**

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:**

39,000,000 ordinary shares @ Tk.10/ each

82,53,649 ordinary shares @ Tk.10/ each

Share Premium 82,53,649 sahares @ Tk. 50.579/ each

**Total:**

31-Mar-25	30-Jun-24
390,000,000	390,000,000
82,536,490	82,536,490
417,463,510	417,463,510
<b>890,000,000</b>	<b>890,000,000</b>

The composition of share holdings as on balance sheet date were as follows:

Name of Shareholders	31-Mar-25			30-Jun-24
	%	Number of Shares	Amount (Tk.)	Amount (Tk.)
Sponsors & Directors	58%	27,300,000	273,000,000	273,000,000
Individual	25%	11,700,000	117,000,000	117,000,000
<b>Pre-IPO Total</b>		<b>39,000,000</b>	<b>390,000,000</b>	<b>390,000,000</b>
Eligible Investors (Excluding Mutual Funds and CIS)	5%	2,368,565	23,685,650	23,685,650
Mutual Funds and CIS	3%	1,524,700	15,247,000	15,247,000
Individual	7%	3,488,352	34,883,520	34,883,520
Non-Resident Bangladeshis (NRBs)	2%	872,032	8,720,320	8,720,320
<b>IPO</b>		<b>8,253,649</b>	<b>82,536,490</b>	<b>82,536,490</b>
<b>Post IPO Total</b>		<b>47,253,649</b>	<b>472,536,490</b>	<b>472,536,490</b>

**14.00 Retained Earnings: Tk.2,563,143,334**

This is made up as follows:

**Particulars**

Opening balance

Profit during the year

Adjustment for Depreciation on Revalued Assets

Cash Dividend

**Closing balance**

**Amount in Taka**

31-Mar-25	30-Jun-24
2,495,774,813	2,251,569,959
157,046,614	259,170,778
1,156,031	1,541,374
(90,834,123)	(16,507,298)
<b>2,563,143,334</b>	<b>2,495,774,813</b>

**15.00 Revaluation Reserve: Tk. 494,443,089**

This is made up as follows:

**Particulars**

Opening balance

Adjustment for Depreciation on Revalued Assets

Adjustment for Deferred Tax on Revalued Assets

**Closing balance**

31-Mar-25	30-Jun-24
495,425,715	496,735,883
(1,156,031)	(1,541,374)
173,405	231,206
<b>494,443,089</b>	<b>495,425,715</b>

**16.00 Long Term Loan: Tk 364,198,843**

This is made up as follows:

**Particulars**

Islami Bank Bangladesh Limited

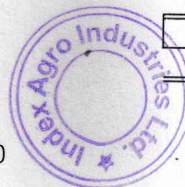
Trust Bank PLC

Prime Bank Limited

Current portion of long term loan

**Total**

31-Mar-25	30-Jun-24
-	-
387,752,584	427,430,757
-	-
<b>387,752,584</b>	<b>427,430,757</b>
(23,553,741)	(21,693,013)
<b>364,198,843</b>	<b>405,737,744</b>



**17.00 Current Portion of Long Term Loan: Tk.23,553,741**

This is made up as follows:

**Particulars**

Islami Bank Bangladesh PLC

Trust Bank PLC

**Total**

31-Mar-25	30-Jun-24
-	-
<b>23,553,741</b>	<b>21,693,013</b>
<b>23,553,741</b>	<b>21,693,013</b>

**18.00 Short Term loan : Tk.2,501,790,055**

This is made up as follows:

**Particulars**

Islami Bank Bangladesh PLC

Midland Bank PLC

Bank Asia PLC

Standard Chartered Bank Ltd.

Trust Bank PLC

Prime Bank PLC

**Total:**

31-Mar-25	30-Jun-24
776,629,332	832,057,888
206,922,778	150,000,000
333,968,734	596,875,600
82,672,732	20,825,870
522,746,576	198,535,540
578,849,903	485,570,600
<b>2,501,790,055</b>	<b>2,283,865,498</b>

**The details of Mortgage against the loan is as under:**

**Nature:** Short Term Loan

**Name of the Bank:** Islami Bank Bangladesh PLC, Bank Asia PLC, SCB Ltd., Prime Bank PLC, Trust Bank PLC, Midland Bank PLC

**Security:** Project land, buildings, machinery, stock, demand promissory note & personal guarantee of all directors.

**19.00 Accounts Payable : Tk.48,974,191**

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-Mar-25	30-Jun-24
48,974,191	41,333,941
<b>48,974,191</b>	<b>41,333,941</b>

11,264,064	9,506,806
37,710,127	31,827,135
<b>48,974,191</b>	<b>41,333,941</b>

**20.00 Provision for Expenses: Tk.388,351,770**

This is made up as follows:

**Particulars**

Salaries & allowance

Gas bill

Electricity bill

Provision for doubtful debt

P.F Employer's contribution

Income Tax

WPPF and Welfare Fund

Audit fees

Interest Payable

**Total:**

a) All accrued expenses were paid on regular basis

b) Salary & allowances for the month of March, 2025 has been paid in subsequent month.

31-Mar-25	30-Jun-24
10,379,932	10,357,832
872,462	1,003,202
4,477,181	3,069,197
8,679,371	5,946,980
152,529	151,019
116,050,057	88,997,796
115,738,849	107,256,569
-	207,000
132,001,389	62,298,821
<b>388,351,770</b>	<b>279,288,416</b>

**20.01 Income Tax: Tk.116,050,057**

This is made up as follows:

**Particulars**

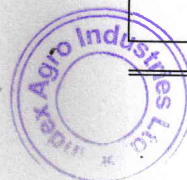
Opening Balance

**Add:** Addition during the year

**Less:** Adjustment for previous year

**Closing balance**

31-Mar-25	30-Jun-24
88,997,796	182,370,412
27,052,261	46,675,150
<b>116,050,057</b>	<b>229,045,562</b>
-	140,047,766
<b>116,050,057</b>	<b>88,997,796</b>



**20.02 WPPF and Welfare Fund: Tk.115,738,849**

This is made up as follows:

**Particulars**

Opening balance  
**Add:** Addition during the year

**Less:** Payment during the year  
**Closing balance**

31-Mar-25	30-Jun-24
107,256,569	95,632,980
8,482,279	14,418,295
<b>115,738,849</b>	<b>110,051,275</b>
-	2,794,706
<b>115,738,849</b>	<b>107,256,569</b>

The balance represents contribution to Workers' Profit Participation Fund by the Company in accordance with Bangladesh Labour Act, 2006 (Amendment 2013) for the period ended March 31, 2025.

**20.03 Interest Payable: Tk. 132,001,389**

This is made up as follows:

**Particulars**

Standard Chartered Bank Ltd.  
 Islami Bank Bangladesh PLC  
 Bank Asia PLC  
 Trust Bank PLC  
 Midland Bank PLC  
 Prime Bank PLC

**Total**

31-Mar-25	30-Jun-24
-	707,356
57,068,492	35,389,321
37,783,695	9,591,730
4,680,209	4,567,934
15,382,346	1,772,427
17,086,647	10,270,053
<b>132,001,389</b>	<b>62,298,821</b>

**21.00 Deferred Tax Liabilities : Tk. 60,055,802**

This is made up as follows:

Opening Balance  
 Addition during the year (Note: 30.00)  
 Adjustment for Deferred Tax on Revalued Assets

**Total**

31-Mar-25	30-Jun-24
61,100,724	64,573,421
(871,518)	(3,241,491)
(173,405)	(231,206)
<b>60,055,802</b>	<b>61,100,724</b>

**22.00 Unclaimed Dividend : Tk. 900,301**

This is made up as follows:

Opening Balance  
 Addition during the period  
 Paid during the period

**Total**

31-Mar-25	June 30, 2024
660,123	447,116
241,888	213,007
1,710	-
<b>900,301</b>	<b>660,123</b>



23.00 Revenue: Tk.3,127,923,236

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Revenue from Feed sales	2,528,407,529	2,285,535,250	871,687,703	814,211,086
Revenue from DOC sales	599,515,707	706,303,127	303,306,806	251,617,137
<b>Total</b>	<b>3,127,923,236</b>	<b>2,991,838,377</b>	<b>1,174,994,509</b>	<b>1,065,828,223</b>

24.00 Cost of Goods Sold: Tk.2,525,339,353

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Raw Materials (Note-24.01)	2,236,163,031	2,156,795,553	855,121,170	792,585,572
Direct Labor (Notes-24.02)	24,416,860	32,203,539	4,055,183	11,841,862
Factory Overhead(Notes-24.03)	261,320,684	253,004,637	98,501,673	81,377,276
<b>Cost of Production</b>	<b>2,521,900,574</b>	<b>2,442,003,729</b>	<b>957,678,026</b>	<b>885,804,709</b>
Add: Opening Finished Goods	98,472,701	97,497,723	94,058,595	94,058,595
<b>Cost of Goods available for Sale</b>	<b>2,620,373,275</b>	<b>2,539,501,452</b>	<b>1,051,736,621</b>	<b>979,863,304</b>
Less: Closing Finished Goods	95,033,922	96,033,825	95,033,922	96,033,825
<b>Cost of Goods Sold</b>	<b>2,525,339,353</b>	<b>2,443,467,626</b>	<b>956,702,698</b>	<b>883,829,479</b>

24.01 Raw Materials : Tk.2,236,163,031

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Opening Raw materials	2,491,521,122	2,645,598,623	2,621,083,470	2,562,822,055
Add: Purchase during the year	2,041,506,224	1,734,121,643	531,280,703	453,057,536
Add: Carriage Inwards	606,528	573,676	227,840	204,369
	<b>4,533,633,873</b>	<b>4,380,293,942</b>	<b>3,152,592,012</b>	<b>3,016,083,961</b>
Less: Closing Raw materials	2,297,470,843	2,223,498,389	2,297,470,843	2,223,498,389
<b>Total:</b>	<b>2,236,163,031</b>	<b>2,156,795,553</b>	<b>855,121,170</b>	<b>792,585,572</b>

24.02 Direct Labor : Tk.24,416,860

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Worker wages	19,387,933	27,060,637	2,405,947	10,078,651
Casual worker wages	5,028,927	5,142,902	1,649,236	1,763,211
<b>Total:</b>	<b>24,416,860</b>	<b>32,203,539</b>	<b>4,055,183</b>	<b>11,841,862</b>

24.03 Factory Overhead: Tk.261,320,684

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Power, light & heat	44,929,499	49,721,268	13,655,643	14,112,232
Repair, maintenance	4,561,995	6,765,273	2,283,367	1,645,702
Spare parts(Note-24.04)	13,300,432	8,425,661	9,745,827	657,417
Factory salaries & allowances	29,081,900	27,060,637	11,230,635	9,710,441
Employer's contribution to PF	1,092,853	590,245	742,455	192,332
Stationery	123,346	71,542	55,693	25,487
Insurance	3,256,667	3,018,660	2,098,993	1,885,986
Telecommunication	89,024	111,956	33,210	12,992



Depreciation on factory assets	45,908,071	45,269,745	15,720,329	16,036,579
Amortization of parent stock	61,262,516	68,292,238	17,937,505	29,375,226
Packing materials(Notes-24.05)	45,909,719	36,057,613	20,737,420	5,331,945
Other production overhead	8,739,406	4,553,016	3,282,931	1,621,991
Fuel for Vehicles (Factory)	98,801	72,523	37,114	25,836
Tour & Travelling Exp.(Factory)	1,026,775	756,597	145,058	66,162
Entertainment Exp.(Factory)	683,519	1,081,086	323,619	264,922
Medical Expenses	307,692	259,995	115,584	92,622
Other Factory Supplies	948,468	896,582	356,289	319,403
<b>Total:</b>	<b>261,320,684</b>	<b>253,004,637</b>	<b>98,501,673</b>	<b>81,377,276</b>

#### 24.04 Spare Parts: Tk.13,300,432

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Opening Balance	66,769,782	63,170,587	65,530,967	57,492,387
Add: Purchased during the year	3,709,103	3,433,297	1,393,313	1,343,254
	<b>70,478,885</b>	<b>66,603,884</b>	<b>66,924,280</b>	<b>58,835,641</b>
Less: Closing Inventory	57,178,452	58,178,223	57,178,452	58,178,223
<b>Total:</b>	<b>13,300,432</b>	<b>8,425,661</b>	<b>9,745,827</b>	<b>657,417</b>

#### 24.05 Packing Materials: Tk.45,909,719

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Opening Inventory of Packing Materials	16,306,220	16,144,773	14,831,091	10,954,242
Add: Purchased during the year	37,954,752	28,194,410	14,257,583	2,659,273
	<b>54,260,972</b>	<b>44,339,183</b>	<b>29,088,674</b>	<b>13,613,515</b>
Less: Closing Inventory of Packing Materials	8,351,254	8,281,570	8,351,254	8,281,570
<b>Total:</b>	<b>45,909,719</b>	<b>36,057,613</b>	<b>20,737,420</b>	<b>5,331,945</b>

#### 25.00 Administrative Expenses: Tk.44,359,777

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Salaries & allowances	29,515,333	28,267,625	11,129,725	10,803,610
Employer's contribution to provident fund	396,771	370,374	134,029	125,367
Stationery	165,689	185,977	27,597	6,030
Bad debt expenses	2,732,391	1,634,317	1,218,160	172,563
Registration & renewals	240,249	694,110	90,249	475,289
Charity, subscription and renewals	211,000	111,000	61,000	61,000
Business promotional expense	1,495,916	708,481	527,204	252,393
Courier & postage	17,618	10,530	6,618	530
Entertainment	413,599	621,230	123,988	260,028
Corporate overhead expenses	2,742,804	7,764,326	1,499,197	3,236,223
Telecommunication	1,267,334	1,654,031	498,075	470,585
Fuel for vehicles	500,604	488,779	188,050	174,125
Depreciation expenses	97,168	122,281	32,389	43,562
Travelling expenses	994,796	821,583	299,120	349,336
Maintenance & others	2,031,873	1,282,790	535,157	444,365
Audit fees	413,044	-	413,044	-
Consultancy & professional expenses	1,123,587	850,547	607,287	470,547
<b>Total</b>	<b>44,359,777</b>	<b>45,587,981</b>	<b>17,390,890</b>	<b>17,345,554</b>



**26.00 Selling & Distribution Expenses: Tk.88,699,254**

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Salaries & allowances	16,043,728	21,135,739	5,668,689	7,390,307
Employer's contribution to provident fund	290,235	268,675	98,536	105,145
Fuel for vehicles	185,102	140,689	69,533	50,120
Repair & maintenance	715,555	526,698	268,796	89,939
Transportation expenses	14,052,036	22,422,428	1,980,337	6,550,705
Marketing incentives	6,436,706	16,810,365	1,222,491	5,197,773
Travelling expenses	2,575,320	2,996,393	1,107,151	952,765
DOC mortality compensation	336,815	516,444	-	-
Entertainment expenses	99,548	47,153	37,395	-
Marketing promotional expenses	32,555,993	3,145,316	29,555,188	1,635,508
Toll & Fare expenses	400,895	435,407	150,595	155,112
Telecommunication	34,545	34,902	12,977	12,434
Depreciation expenses	38,761	48,451	4,460	16,150
Depot load-unload expenses	12,124,372	10,880,618	4,265,939	6,973,607
Maintenance & others	2,774,851	2,220,546	1,042,364	791,059
Medical Expenses (S&M)	34,792	10,443	13,070	3,720
<b>Total</b>	<b>88,699,254</b>	<b>81,640,265</b>	<b>45,497,520</b>	<b>29,924,343</b>

**27.00 Other Income: Tk.7,028,576**

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Interest on IPO proceeds	-	55,250	-	5,333
Foreign Exchange Rate Fluction Gain	1,050,187	870,720	169,622	-
Interest on FDR	5,978,389	8,620,847	2,245,763	2,658,476
<b>Total</b>	<b>7,028,576</b>	<b>9,546,817</b>	<b>2,415,385</b>	<b>2,663,809</b>

**28.00 Foreign Exchange Rate Fluctuation Loss (Realized): Tk. 26,530,276**

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Foreign Exchange Rate Fluction Loass (Realized)	26,530,277	66,597,792	-	16,765,515
<b>Total</b>	<b>26,530,277</b>	<b>66,597,792</b>	<b>-</b>	<b>16,765,515</b>

**29.00 Financial Expenses: Tk.271,895,287**

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Interest on term Loan	39,559,102	37,708,210	13,021,280	12,182,943
Interest on working capital	226,879,057	145,229,478	78,898,605	41,975,262
Bank service charges	5,457,128	2,819,770	923,788	1,035,347
<b>Total:</b>	<b>271,895,287</b>	<b>185,757,458</b>	<b>92,843,673</b>	<b>55,193,552</b>

**30.00 Current Tax: Tk.27,052,261**

This is made up as follows:



Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Current tax expense	27,052,261	27,530,384	10,524,747	10,359,100
<b>Total:</b>	<b>27,052,261</b>	<b>27,530,384</b>	<b>10,524,747</b>	<b>10,359,100</b>

### 31.00 Deferred Tax : Tk.-871,518

This is made up as follows:

Particulars	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Property, Plant & Equipment ( Difference in book value & Tax base except land & land development)	344,138,233	354,847,587	339,663,478	363,656,520
Provision for bad debt expense	(2,732,391)	(1,634,317)	(1,218,160)	(172,563)
Temporary Difference	341,405,842	353,213,270	338,445,319	363,483,957
Tax rate	15%	15%	15%	15%
Deferred Tax Liability(C/B) (Except of revaluation surplus of land & land development)	51,210,876	52,981,990	50,766,798	54,522,594
Deferred Tax Liability(O/B) (Except of revaluation surplus of land & land development)	52,082,394	55,323,885	53,712,447	53,712,447
<b>Deferred Tax for this period</b>	<b>(871,518)</b>	<b>(2,341,895)</b>	<b>(2,945,649)</b>	<b>810,147</b>

### 32.00 Earnings per Share (EPS): Tk.3.32

This is made up as follows:

#### Particulars

The computation of EPS is given below:

Earning attributable to the shareholders (net profit after tax)

No. of shares outstanding during the year

**Earnings per Share (EPS)**

	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Earning attributable to the shareholders (net profit after tax)	157,046,614	152,985,254	59,696,581	53,925,714
No. of shares outstanding during the year	47,253,649	47,253,649	47,253,649	47,253,649
<b>Earnings per Share (EPS)</b>	<b>3.32</b>	<b>3.24</b>	<b>1.26</b>	<b>1.14</b>

### 33.00 Net assets Value (NAV) per Share : Tk.84

This is made up as follows:

#### Particulars

The computation of NAV is given below:

Total Asset

Less: Current Liabilities

Less: Non Current Liabilities

**Net assets**

Number of shares outstanding during the year

**Net asset value (NAV) per share**

	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Total Asset	7,335,411,126	6,212,589,285	7,335,411,126	6,212,589,285
Less: Current Liabilities	(2,963,570,058)	(1,936,737,425)	(2,963,570,058)	(1,936,737,425)
Less: Non Current Liabilities	(424,254,645)	(500,894,659)	(424,254,645)	(500,894,659)
<b>Net assets</b>	<b>3,947,586,423</b>	<b>3,774,957,202</b>	<b>3,947,586,423</b>	<b>3,774,957,202</b>
Number of shares outstanding during the year	47,253,649	47,253,649	47,253,649	47,253,649
<b>Net asset value (NAV) per share</b>	<b>83.54</b>	<b>79.89</b>	<b>83.54</b>	<b>79.89</b>

### 34.00 Net Operating Cash Flows per Share : 5.18

This is made up as follows:

#### Particulars

Net Operating Cash Flows

Number of Shares

	From 01.07.2024 to 31.03.2025	From 01.07.2023 to 31.03.2024	From 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.03.2024
Net Operating Cash Flows	244,984,894	1,407,662,181	270,043,734	610,371,597
Number of Shares	47,253,649	47,253,649	47,253,649	47,253,649
	<b>5.18</b>	<b>29.79</b>	<b>5.71</b>	<b>12.92</b>



35.00 Current Tax Calculation

Particulars	Feed			Poultry & Hatchery		
		Rate	Tax Amount		Rate	Tax Amount
Profit before Tax	118,751,910			50,893,676		
Less : Other income	7,028,576			-		
Net operating income	111,723,334			50,893,676		
Add : Accounting Depreciation	32,230,800			13,813,200		
Less : Tax Depreciation	25,864,836			11,084,930		
Add: Provision for bad debt	1,912,674			819,717		
Taxable Income	120,001,972			54,441,664		
First Slab	1,000,000	3%	30,000	1,000,000	0%	-
Second Slab	2,000,000	10%	200,000	1,000,000	5%	50,000
Third Slab	-			1,000,000	10%	100,000
Rest amount	117,001,972	15%	17,550,296	51,441,664	15%	7,716,249.55
Other income	7,028,576	20.0%	1,405,715	-	20.0%	-
Sub Total	127,030,549		19,186,011	54,441,664		7,866,250
<b>Total</b>			<b>27,052,261</b>			

36.00 Numerical Reconciliation between the average effective tax rate and the applicable tax rate

Income Tax Expenses-Current	27,052,261
Deferred Tax	(871,518)
	<u>26,180,743</u>

Particulars	31-Mar-25					
	%	Total	%	Feed Mill	%	Poultry & Hatchery
Operating Profit before Tax		169,645,586		118,751,910		50,893,676
Tax using Corporate Tax Rate	15.0%	25,446,838	15%	17,812,787	15%	7,634,051
Non-deductible Expenses	0.4%	708,190	0.4%	495,733	0.4%	212,457
Effect of Tax Exempted Income	-0.59%	(1,000,000)	0.0%	-	-2.0%	(1,000,000)
Effect of Lower Tax Rate	-0.2%	(380,000)	-0.19%	(230,000)	-0.29%	(150,000)
Effect of Higher Tax Rate	0.8%	1,405,715	1.2%	1,405,715	0.0%	-
Average rate	15.4%	26,180,743	16.4%	19,484,235	13.2%	6,696,508

37.00 Reconciliation of Operating Cash Flows (Indirect method of Cash flow):

Particulars	31-Mar-25	31-Mar-24
Operating Profit	469,524,853	321,216,383
Adjustment For Non Cash Expenses/Income:		
Paid to WPPF	-	-
Foreign Exchange Rate Fluction Gain	1,050,187	7,428,632
Depreciation	46,044,000	42,071,066
Amortization	61,262,516	39,449,250
	<b>577,881,556</b>	<b>410,165,331</b>
Changes in Working capital:		
(Increase)/Decrease In Inventories	215,035,353	(69,171,553)
(Increase)/Decrease In Accounts Receivable	(179,388,563)	68,947,160
(Increase)/Decrease In Advances, Deposits & Pre-Payments	(378,959,761)	7,312,529
Increase/(Decrease) In Accounts Payables	7,640,250	4,881,955
Increase/(Decrease) In Provision for expenses	2,776,059	124,886
	<b>(332,896,662)</b>	<b>12,094,977</b>
Net Cash Provided by Operating Activities: (A)	<b>244,984,894</b>	<b>422,260,308</b>



**38.00 Key management personnel compensation as per paragraph 17 of IAS 24 "Related Party Disclosures"**

Not paid any Short-term employee benefits;  
Not Paid any post-employment benefits;  
Not Paid any other long term benefits;  
Not Paid any termination benefits; and  
Not paid any share-based payment

**39.00 Disclosure as per paragraph 18 of IAS 24 "Related Party Disclosures"**

- (a) The amount of transaction for remuneration and board meeting fee during the period from 1st July 2024 to 31 March 2025 is nil.
- (b) The amount of transaction for remuneration and board meeting fee during the period from 1st July 2024 to 31 March 2025 is nil.
- (c) Their terms and conditions, including whether they are secured and the nature of the consideration to be provided in settlement. There is no terms and condition as no transaction has been occurred.
- (d) Details of any guarantees given or received: There is no guarantee given or received as no transaction has been occurred.
- (e) Provisions for doubtful debts related to the amount of outstanding balances: no transaction has been occurred, therefore no provision is required.
- (f) The expense recognized during the period in respect of bad or doubtful debts due from related parties: no transaction has been occurred, therefore no expenses has been recognized in respect of doubtful debts.

**40.00 Significant Deviation in Earning Per Share (EPS) and Net operating Cash Flow per Share (NOCFPS)**

In the third quarter, consumption of poultry meat has been increased as a result turnover of feed has also increased. The increase of sale ratio is more than increase of Cost of Goods Sold ratio. As a result EPS of this quarter increased proportionately. NOCFPS has decreased due to increase in inventory and payment made to suppliers thereof and less collection from customer and more payment of Tax.

**41.00 Disclouser as per paragraph 15 B of IAS 34**

There is no significant transaction or event occurred in this quarter as mentioned in the list of paragraph 15 B of IAS 34.



**Index Agro Industries Ltd.**  
Schedule of Property, Plant and Equipment  
As at March 31, 2025

Annexure A

Particulars	Cost		Rate of Dep.	Depreciation		Written down value as on March 31, 2025
	As on July 01, 2024	Addition during the period		As on March 31, 2025	Charged during the	
Land & land development	182,565,931	-	0%	-	-	182,565,931
Land development	25,590,000	-	5%	8,613,071	9,249,706	16,340,294
Building & Civil construction	610,603,761	3,086,627	5%	188,910,732	204,777,420	408,912,968
Poultry keeping equipment	55,587,066	-	40%	37,194,316	38,573,773	17,013,293
Feed mill plant & machineries	527,092,975	2,889,238	10%	255,257,631	275,829,941	254,152,272
Factory equipment & appliances	23,519,686	400,804	10%	12,633,705	13,480,214	10,440,277
Silo unit	116,749,840	-	10%	68,583,817	72,196,269	44,553,571
Scaling & measuring equipment	5,159,392	-	10%	3,959,282	90,008	1,110,102
Generator	47,969,683	-	10%	31,896,702	33,102,175	14,867,508
Computer & automated system (F)	1,997,913	34,200	20%	1,499,597	1,579,474	452,639
Computer & automated system (H/O)	2,397,847	-	20%	1,750,060	1,847,228	550,619
Furniture	5,171,569	26,090	20%	4,358,740	4,482,274	715,385
Cover van & pickup	14,835,794	-	20%	13,101,955	13,362,031	1,473,763
Exhaust fan	770,364	-	20%	436,522	50,076	283,766
Motor bike	1,246,146	-	20%	1,149,336	1,163,858	82,288
Electric Fan & Pump	460,906	-	20%	364,746	379,170	81,736
Leased Assets	3,753,800	-	20%	3,495,393	3,534,154	219,646
<b>Sub Total Asset as at 31-03-2025</b>	<b>1,625,472,673</b>	<b>6,436,959</b>		<b>633,205,603</b>	<b>678,093,573</b>	<b>953,816,059</b>
<b>Sub Total Asset as at 30-06-2024</b>	<b>1,467,462,790</b>	<b>158,009,882</b>		<b>573,229,938</b>	<b>633,205,603</b>	<b>992,267,069</b>

Based on Revaluation

Building & Civil construction	57,168,989	-	5%	26,341,507	27,497,538	29,671,451
Land & land development	474,645,570	-	-	-	-	474,645,570
<b>Sub Total Asset as at 31-03-2025</b>	<b>531,814,559</b>	<b>-</b>		<b>26,341,507</b>	<b>27,497,538</b>	<b>504,317,021</b>
<b>Sub Total Asset as at 30-06-2024</b>	<b>531,814,559</b>	<b>-</b>		<b>26,341,507</b>	<b>27,882,881</b>	<b>503,931,678</b>
<b>Sub Total Asset as at 31-03-2025</b>	<b>2,157,287,231</b>	<b>6,436,959</b>	-	<b>659,547,111</b>	<b>46,044,000</b>	<b>1,458,133,079</b>
<b>Total Asset as at 30-06-2024</b>	<b>1,999,277,349</b>	<b>158,009,882</b>		<b>599,571,445</b>	<b>61,517,040</b>	<b>1,496,198,747</b>

<b>Allocation of depreciation:</b>	<b>31.03.2025</b>	<b>30.06.2024</b>
Manufacturing overhead	45,908,071	61,295,835
Administrative	97,168	156,603
Selling & distribution OH	38,761	64,602
<b>Total</b>	<b>46,044,000</b>	<b>61,517,040</b>

