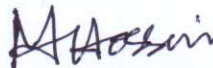


GPH ISPAT LIMITED
Statement of Financial Position (Un-Audited)
As at 31 December 2023

	Note(s)	31 December 2023 Taka	30 June 2023 Taka
ASSETS			
Non-current assets			
Property, plant and equipment	4	44,942,688,151	45,551,153,270
Right of Use Assets	5	101,126,768	131,800,094
Capital work-in-progress	6	5,917,887,219	4,563,241,317
Intangible assets	7	1,566,466	1,766,944
Investments	8	168,684,454	169,297,886
Total non-current assets		51,131,953,058	50,417,259,511
Current assets			
Short term investment	9	2,504,827,039	2,403,554,551
Advances, deposits and prepayments	10	8,842,709,813	8,672,153,570
Inventories	11	17,659,387,833	17,695,225,133
Trade and Other receivables	12	7,628,476,667	6,824,964,470
Cash and cash equivalents	13	836,890,094	370,562,834
Total current assets		37,472,291,446	35,966,460,558
Total Assets		88,604,244,504	86,383,720,069
EQUITY AND LIABILITIES			
Equity			
Share capital	14	4,838,834,560	4,608,413,870
Share premium	15	1,136,440,000	1,136,440,000
Revaluation Reserve	16	15,341,110,158	15,628,615,873
Retained earnings	17	3,266,740,725	3,088,526,189
		24,583,125,443	24,461,995,932
Liabilities			
Non-current liabilities			
Long term loan	18	22,065,843,194	22,044,892,873
Finance lease obligations	5	63,718,180	88,439,678
Defined Benefit Obligation - Gratuity	19	95,046,271	86,286,208
Deferred tax liability	20	4,356,469,799	4,376,173,680
Total non-current liabilities		26,581,077,444	26,595,792,439
Current liabilities			
Current portion of long term loan	18	3,679,429,101	2,216,832,848
Current portion of finance lease obligations	5	50,262,790	50,001,246
Short term borrowings	21	30,327,040,874	30,030,316,737
Creditors and accruals	22	2,027,826,063	2,205,904,652
Unclaimed Dividend	23	119,298,697	3,214,018
Current tax liability	24	1,236,184,092	819,662,197
Total current liabilities		37,440,041,617	35,325,931,698
Total liabilities		64,021,119,061	61,921,724,137
TOTAL EQUITY AND LIABILITIES		88,604,244,504	86,383,720,069
NET ASSET VALUE PER SHARE	32	50.80	53.08


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

GPH ISPAT LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period from 01 July 2023 to 31 December 2023

		01 July 2023	01 July 2022	01 October 2023	01 October 2022
		to	to	to	to
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
	Note(s)	Taka	Taka	Taka	Taka
Gross Revenue	25.00	28,151,135,410	28,227,888,733	17,148,289,829	15,090,439,099
Value Added Tax		(633,168,173)	(666,465,231)	(390,010,231)	(350,652,992)
Net Revenue		27,517,967,237	27,561,423,502	16,758,279,598	14,739,786,107
Cost of goods sold	26.00	(23,808,492,896)	(24,481,888,990)	(14,554,535,206)	(13,189,593,718)
Gross Profit		3,709,474,341	3,079,534,512	2,203,744,392	1,550,192,389
Administrative expenses	27.00	(165,459,340)	(140,543,108)	(85,309,728)	(76,465,442)
Selling and distribution expenses	28.00	(455,209,919)	(554,313,019)	(224,786,176)	(318,881,983)
Profit from operating activities		3,088,805,082	2,384,678,385	1,893,648,488	1,154,844,964
Finance Cost	29.00	(2,497,067,265)	(2,663,379,350)	(1,276,661,144)	(905,561,385)
Finance income	30.00	74,051,836	74,390,894	37,975,538	36,330,689
Profit before other income		665,789,653	(204,310,071)	654,962,882	285,614,268
Other income	31.00	1,633,369	2,338,148	-	922,500
Net change in fair value of investment in quoted shares	8.02	(613,432)	(3,757,846)	270,197	(1,222,929)
Profit before income tax and distribution of WPPF and Welfare Fund		666,809,590	(205,729,769)	655,233,079	285,313,839
Contribution to WPPF and Welfare Fund		(32,761,654)	-	(32,761,654)	-
Profit before Income Tax		634,047,936	(205,729,769)	622,471,425	285,313,839
Income tax expenses					
-Current	24.00	(416,521,895)	(422,897,591)	(271,673,935)	(230,394,527)
-Deferred	20.00	(63,765,520)	(221,324,091)	(32,348,494)	(110,795,109)
Profit after tax		153,760,521	(849,951,451)	318,448,996	(55,875,797)
Other comprehensive income					
Deferred tax on revaluation reserve of property, plant and equipment	20.00	83,469,401	9,662,730	41,734,700	4,831,365
		83,469,401	9,662,730	41,734,700	4,831,365
Total other comprehensive income		237,229,922	(840,288,721)	360,183,696	(51,044,432)
Earning Per Share (Basic)		0.32	(1.76)	0.66	(0.12)
Number of Shares used to compute EPS		483,883,456	483,883,456	483,883,456	483,883,456


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

GPH ISPAT LIMITED
Statement of Changes in Equity (Un-Audited)
For the period ended 31 December 2023

	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2022	4,368,164,800	1,136,440,000	3,850,132,682	3,221,570,157	12,576,307,639
Transfer of difference in depreciation between cost and revalued amount	-	-	(42,945,468)	42,945,468	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved	-	-	9,662,730	-	9,662,730
Dividend (Stock)	240,249,070	-	-	(240,249,070)	-
Dividend (Cash)	-	-	-	(240,249,064)	(240,249,064)
Net profit after tax	-	-	-	(849,951,451)	(849,951,451)
Balance as at 31 December 2022	4,608,413,870	1,136,440,000	3,816,849,944	1,934,066,040	11,495,769,854
Balance as on 01 July 2023	4,608,413,870	1,136,440,000	15,628,615,873	3,088,526,189	24,461,995,932
Transfer of difference in depreciation between cost and revalued amount	-	-	(370,975,116)	370,975,116	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved	-	-	83,469,401	-	83,469,401
Dividend (Stock)	230,420,690	-	-	(230,420,690)	-
Dividend (Cash)	-	-	-	(116,100,411)	(116,100,411)
Net profit after tax	-	-	-	153,760,521	153,760,521
Balance as at 31 December 2023	4,838,834,560	1,136,440,000	15,341,110,158	3,266,740,725	24,583,125,443

MASSIN
Company Secretary

U. D. Singh
Chief Financial Officer

Spuri
Director

U. D. Singh
Managing Director

U. D. Singh
Chairman

GPH ISPAT LIMITED
Statement of Cash Flows (Un-Audited)
For the period ended 31 December 2023

		01 July 2023 to 31 December 2023	01 July 2022 to 31 December 2022
	Note(s)	Taka	Taka
a. Operating activities			
Receipts from customers against sales		26,783,266,376	27,416,462,749
Cash Paid to suppliers, operating and other expenses		(23,444,659,984)	(26,537,707,783)
Foreign currency exchange gain/(loss)		(518,142,977)	(1,471,698,339)
Income tax paid		(419,610,743)	(426,124,896)
Net cash flows generated by operating activities	35	2,400,852,672	(1,019,068,269)
b. Investing activities			
Acquisition of property, plant and equipment		(1,685,482,192)	(1,036,522,236)
Acquisition of right of use asset		-	(28,294,180)
Dividend received (net of tax)		1,306,695	1,870,518
Interest received from bank deposits and others		47,912,007	50,784,965
Other investments		(75,132,659)	49,359,132
Net cash flows used in investing activities		(1,711,396,149)	(962,801,801)
c. Financing activities			
Receipts from long term loans		1,483,546,574	2,173,720,115
Repayments of finance lease obligation		(24,459,954)	9,171,482
(Repayment) / Receipt of short term borrowings		296,724,137	833,776,429
Dividend paid		(15,732)	(271,854)
Interest and bank charges paid		(1,978,925,333)	(1,191,682,420)
Net cash flows used in financing activities		(223,130,308)	1,824,713,752
d. Net increase in cash and cash equivalents (a+b+c)		466,326,215	(157,156,318)
e. Opening cash and cash equivalents		370,562,834	444,842,678
f. Effect of foreign exchange rate changes		1,045	1,409
g. Cash and cash equivalents at the end of the period (d+e+f)		836,890,094	287,687,769
Net operating cash flows per share	34	4.96	(2.11)
Number of Shares used to compute NOCF		483,883,456	483,883,456


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

GPH ISPAT LIMITED
Notes to the Financial Statements
As at and for the half year ended 31 December 2023

1.00 REPORTING ENTITY

1.01 Formation and Legal Status

GPH Ispat Limited (hereinafter referred to as "GPH" or "the company") was incorporated in Bangladesh as a Private Limited company on 17 May 2006 at the Office of the Registrar of Joint Stock Companies & Firms, Chittagong vide registration no CH-5853 of 2006 under the Companies Act 1994. The company, subsequently, was converted into a Public Limited company on 18 December 2009 along with the subdivision of face value of shares from Tk. 100 to Tk. 10 each and enhancement of Authorized Capital from Tk. 2,500,000,000 to Tk. 10,000,000,000.

GPH became listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited during April 2012. The registered office and principal place of business of the company is located at Crown Chamber, 325 Asadgonj, Chattogram, Bangladesh.

1.02 Nature of Business

The principal activities of the company are manufacturing and trading of iron products and steel materials of all kinds (except ferro alloy products) or other metallic or allied materials and marketing thereof. The commercial production of the factory commenced on 21 August 2008.

2.00 BASIS OF FINANCIAL STATEMENT PREPARATION AND PRESENTATION

2.01 Basis of Reporting

This Half Yearly financial report has been prepared in accordance with the provisions of Securities and Exchange Rule, 1987 as well as the provisions of the International Accounting Standard (IAS) & International Financial Reporting Standard (IFRS) as directed by notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018.

2.02 Functional and Presentation Currency

The financial statements are expressed in Bangladesh Taka (Taka/Tk.) which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

2.03 Comparative Information and reclassification

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/reclassified wherever considered necessary to conform to current periods presentation.

3.00 Accounting policies

The accounting policies and methods of computation used in preparation of financial statements for the period ended on December 31, 2023 are consistent with those policies and methods used in the annual financial statements, prepared and published financial statement and last audited financial statements for the year ended on June 30, 2023.



4.00 Property, plant and equipment - Revalued Model

[illegible]

4.01 Property, plant and equipment - Cost Model

	Amount in Taka										
	Land & Land development	Plant and Machinery	Factory Building	Furniture, Fixture and Decoration	Computer and Accessories	Motor Vehicles	Logistic Vehicles	Electric and Gas Line Installation	Lab Equipment	Office Equipment	Total
At cost											
As at 01 July 2022	4,125,788,637	17,850,860,120	4,467,330,030	42,115,631	37,804,047	123,756,388	528,186,005	2,701,535,098	31,908,258	53,035,826	29,962,320,040
Addition during the period	171,576,562	758,517,308	2,020,000	795,094	4,635,054	1,587,000	-	490,478	-	6,434,192	946,055,688
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
As at 30 June 2023	4,297,365,199	18,609,377,428	4,469,350,030	42,910,725	42,439,101	125,343,388	528,186,005	2,702,025,576	31,908,258	59,470,018	30,908,375,728
As at 01 July 2023	4,297,365,199	18,609,377,428	4,469,350,030	42,910,725	42,439,101	125,343,388	528,186,005	2,702,025,576	31,908,258	59,470,018	30,908,375,728
Addition during the period	246,377,691	8,662,203	116,878	248,347	2,945,603	-	1,991,721	65,837,281	425,143	4,231,423	330,836,290
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2023	4,543,742,890	18,618,039,631	4,469,466,908	43,159,072	45,384,704	125,343,388	530,177,726	2,767,862,857	32,333,401	63,701,441	31,239,212,018
Accumulated depreciation											
As at 01 July 2022	-	1,995,912,268	586,941,878	17,011,712	18,634,335	68,875,286	182,488,669	246,923,834	19,464,081	19,976,371	3,156,228,434
Charged for the period	-	804,607,867	194,044,658	2,560,457	4,274,390	5,593,910	25,927,300	122,744,869	1,244,418	7,388,065	1,168,385,934
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2023	-	2,800,520,135	780,986,536	19,572,169	22,908,725	74,469,196	208,415,969	369,668,703	20,708,499	27,364,436	4,324,614,368
As at 01 July 2023	-	2,800,520,135	780,986,536	19,572,169	22,908,725	74,469,196	208,415,969	369,668,703	20,708,499	27,364,436	4,324,614,368
Charged for the period	-	395,402,749	92,211,522	1,174,749	2,084,601	2,577,043	12,006,844	58,858,526	574,197	3,436,062	568,326,293
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2023	-	3,195,922,884	873,198,058	20,746,918	24,993,326	77,046,239	220,422,813	428,527,229	21,282,696	30,800,498	4,892,940,661
Carrying amount											
As at 30 June 2023	4,297,365,199	15,808,857,293	3,688,363,494	23,338,556	19,530,376	50,874,192	319,770,036	2,332,356,873	11,199,759	32,105,582	26,583,761,360
As at 31 December 2023	4,543,742,890	15,422,116,747	3,596,268,850	22,412,154	20,391,378	48,297,149	309,754,913	2,339,335,628	11,050,705	32,900,943	26,346,271,357



5.00 Lease

5.01 As a Lessee

5.01.01 Right of Use Assets

	Motor Vehicles	Logistics Vehicles	Total
At 01 July 2022	66,661,384	168,060,001	234,721,385
Additions during the period	22,134,073	20,212,000	42,346,073
Disposals/adjustment during the period	-	-	-
At 30 June 2023	88,795,457	188,272,001	277,067,458
At 01 July 2023	88,795,457	188,272,001	277,067,458
Additions during the period	-	-	-
Disposals/adjustment during the period	-	-	-
At 31 December 2023	88,795,457	188,272,001	277,067,458
AMORTISATION			
At 01 July 2022	25,478,201	60,344,559	85,822,760
Charge during the period	22,055,610	37,388,994	59,444,604
Disposals/adjustment during the period	-	-	-
At 30 June 2023	47,533,811	97,733,553	145,267,364
At 01 July 2023	47,533,811	97,733,553	145,267,364
Charge during the period	11,824,050	18,849,276	30,673,326
Disposals/adjustment during the period	-	-	-
At 31 December 2023	59,357,861	116,582,829	175,940,690
CARRYING AMOUNT			
At 30 June 2023	41,261,646	90,538,448	131,800,094
At 31 December 2023	29,437,596	71,689,172	101,126,768
	31 December 2023	30 June 2023	
	Taka	Taka	
5.01.02 Lease liabilities			
Opening balance	138,440,924	150,726,594	
Lease obligations	-	29,377,433	
Less: Paid during the period	24,459,954	41,663,103	
	113,980,970	138,440,924	
5.01.03 Finance Lease Obligation - Maturity analysis			
Due within one period	50,262,790	50,001,246	
Due after one period	63,718,180	88,439,678	
	113,980,970	138,440,924	
5.01.04 Allocation of Depreciation of ROU Asset			
Factory overhead	27,605,994	53,500,144	
Administrative expenses	1,533,666	2,972,230	
Selling and distribution expenses	1,533,666	2,972,230	
	30,673,326	59,444,604	
6.00 Capital work-in-progress			
Opening balance	4,563,241,317	3,241,016,198	
Add: Expenses incurred during the period	1,354,645,902	1,564,246,568	
	5,917,887,219	4,805,262,766	
Less: Capitalized during the period	-	242,021,449	
Closing balance	5,917,887,219	4,563,241,317	
7.00 Intangible assets			
Software	1,566,466	1,766,944	
	1,566,466	1,766,944	
8.00 Investments			
Investment in Un-quoted equity-at cost	64,500,000	64,500,000	
Investment in quoted shares - at fair value	104,184,454	104,797,886	
	168,684,454	169,297,886	



	31 December 2023	30 June 2023
	Taka	Taka
9.00 Short term investment		
Investments in Fixed Deposit Receipts (FDR)	2,504,827,039	2,403,554,551
	2,504,827,039	2,403,554,551
10.00 Advances, deposits and prepayments		
Advances	8,654,389,868	8,525,921,944
Deposits	176,556,725	123,969,319
Prepayments	11,763,220	22,262,307
	8,842,709,813	8,672,153,570
11.00 Inventories		
Finished goods	4,657,694,340	6,239,103,309
Raw materials	7,755,821,361	6,567,107,688
Spares and other materials	5,245,872,132	4,889,014,136
	17,659,387,833	17,695,225,133
12.00 Trade and other receivables		
Trade receivables	7,095,866,044	6,318,562,409
Other receivable	532,610,623	506,402,061
	7,628,476,667	6,824,964,470
13.00 Cash and cash equivalents		
Cash in hand	6,603,468	5,286,599
Cash at bank	830,286,626	365,276,235
	836,890,094	370,562,834
14.00 Share capital		
Authorized Capital		
1,000,000,000 Ordinary Shares of Tk 10 each	10,000,000,000	10,000,000,000
Issued, subscribed and paid-up Capital		
100,000 Ordinary Shares of Tk. 10 each as at 17 May 2006	1,000,000	1,000,000
1,100,000 Ordinary Shares of Tk. 10 each as at 28 September 2008	11,000,000	11,000,000
17,000 Ordinary Shares of Tk. 10 each as at 24 January 2010	170,000	170,000
36,428,600 Ordinary Shares of Tk. 10 each as at 28 April 2010	364,286,000	364,286,000
12,354,400 Ordinary Shares of Tk. 10 each as at 28 April 2010	123,544,000	123,544,000
20,000,000 Ordinary Shares of Tk. 10 each as at 20 August 2011	200,000,000	200,000,000
20,000,000 Ordinary Shares of Tk.10 each issued through IPO 07 March 2012	200,000,000	200,000,000
18,000,000 Ordinary Shares of Tk. 10 each as at 13 November 2012	180,000,000	180,000,000
10,800,000 Ordinary Shares of Tk. 10 each as at 09 november 2013	108,000,000	108,000,000
5,940,000 Ordinary Shares of Tk. 10 each as at 10 November 2014	59,400,000	59,400,000
187,110,000 Rights Shares of Tk. 10 each as at 01 June 2016	1,871,100,000	1,871,100,000
15,592,500 Ordinary Shares of Tk. 10 each as at 10 December 2017	155,925,000	155,925,000
32,744,250 Ordinary Shares of Tk. 10 each as at 19 January 2019	327,442,500	327,442,500
18,009,337 Ordinary Shares of Tk. 10 each as at 26 December 2019	180,093,370	180,093,370
18,909,804 Ordinary Shares of Tk. 10 each as at 21 December 2020	189,098,040	189,098,040
39,710,589 Ordinary Shares of Tk. 10 each as at 20 December 2021	397,105,890	397,105,890
24,024,907 Ordinary Shares of Tk. 10 each as at 28 December 2022	240,249,070	240,249,070
23,042,069 Ordinary Shares of Tk. 10 each as at 28 December 2023	230,420,690	-
483,883,456	4,838,834,560	4,608,413,870
15.00 Share premium		
Share premium	1,136,440,000	1,136,440,000
	1,136,440,000	1,136,440,000
16.00 Revaluation Reserve		
Opening Balance	15,628,615,873	3,850,132,682
Revaluation Reserve increase during the period	-	14,837,808,326
	15,628,615,873	18,687,941,008
Excess Depreciation charged on revaluation transfer to Retained Earnings	(370,975,116)	(79,843,114)
Deferred Tax on Excess Depreciation Charged	83,469,401	17,964,701
Deferred Tax on Revaluation	-	(2,997,446,722)
Closing Balance	15,341,110,158	15,628,615,873
17.00 Retained earnings		
Opening Balance	3,088,526,189	3,221,570,157
Net Profit for the period	153,760,521	267,611,052
Transfer from revaluation surplus due to extra depreciation charged on Revaluation	370,975,116	79,843,114
	3,613,261,826	3,569,024,323
Stock Dividend	(230,420,690)	(240,249,070)
Cash Dividend	(116,100,411)	(240,249,064)
Closing Balance	3,266,740,725	3,088,526,189



	31 December 2023	30 June 2023			
	Taka	Taka			
18.00 Long Term Loan					
Term Loan	3,835,354,208	1,654,450,684			
Long Term Financing Facility	4,265,326,331	4,318,853,018			
Syndication Term Loan	8,614,494,713	8,661,947,228			
ECA Backed Finance	7,385,215,454	7,749,926,484			
Non-Banking Financial Institutions	571,059,969	802,726,687			
Loan From Directors	1,073,821,620	1,073,821,620			
	25,745,272,295	24,261,725,721			
18.01 Long Term Loan - Maturity analysis					
Due within one year	3,679,429,101	2,216,832,848			
Due after one year	22,065,843,194	22,044,892,873			
	25,745,272,295	24,261,725,721			
19.00 Defined Benefit Obligation (Gratuity)					
Opening Balance	86,286,208	65,079,334			
Add: Provision made during the period	10,491,671	22,727,537			
	96,777,879	87,806,871			
Less: Paid during the period	(1,731,608)	(1,520,663)			
Closing balance	95,046,271	86,286,208			
20.00 Deferred tax liability					
Deferred tax liability has been calculated below at the applicable tax rate on the temporary difference between the carrying value and tax base.					
Opening Balance	4,376,173,680	1,234,261,441			
Add: Provided/(adjusted) during the period					
Taxable/(deductible) temporary difference of PPE (excluding land)	65,842,985	167,562,037			
Intangible asset	(45,107)	(90,215)			
Provision for Gratuity	(1,971,014)	(4,771,547)			
Investment in quoted shares	(61,344)	(270,057)			
	63,765,520	162,430,218			
Adjustment for impact of depreciation on revaluation reserve	(83,469,401)	(17,964,701)			
On revaluation reserve	-	2,997,446,722			
Closing Balance	4,356,469,799	4,376,173,680			
20.01 Reconciliation of deferred tax liabilities /(assets) are as follows :					
	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
As on 31 December 2023	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment	36,270,557,968	16,909,255,079	22.50%	19,361,302,889	4,356,293,150
Right of use asset	101,126,768	-	22.50%	101,126,768	22,753,523
Intangible asset	1,566,466	-	22.50%	1,566,466	352,455
Provision for gratuity	(95,046,271)	-	22.50%	(95,046,271)	(21,385,411)
Investment in quoted shares	104,184,454	119,623,629	10.00%	(15,439,175)	(1,543,918)
					4,356,469,799
	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
As on 30 June 2023	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment	37,125,400,778	17,716,431,587	22.50%	19,408,969,191	4,367,018,068
Right of use asset	131,800,094	-	22.50%	131,800,094	29,655,021
Intangible asset	1,766,944	-	22.50%	1,766,944	397,562
Provision for gratuity	(86,286,208)	-	22.50%	(86,286,208)	(19,414,397)
Investment in quoted shares	104,797,886	119,623,629	10.00%	(14,825,743)	(1,482,574)
					4,376,173,680
21.00 Short term borrowings					
Loan against Trust Receipt (LATR)				314,661,424	467,260,977
Time loan				14,044,709,965	14,303,978,582
Bank overdraft and cash credit				5,299,240,203	5,078,898,863
Accepted Bill for Payment				10,668,429,282	10,180,178,315
				30,327,040,874	30,030,316,737
22.00 Creditors and accruals					
For Revenue Expenses				515,428,191	469,198,789
For Other Finance				180,295,576	193,903,983
For Supplies				449,901,663	641,113,921
GPH Power Generation Limited				505,791,133	600,642,887
Advance Against Sales				278,573,496	235,970,722
Workers' Profit Participation Fund				97,836,004	65,074,350
				2,027,826,063	2,205,904,652



23.00 Unclaimed Dividend

Opening Balance
Add: Dividend Declared during the period
Less: Paid during the period
Closing Balance

31 December 2023	30 June 2023
Taka	Taka
3,214,018	3,182,912
116,100,411	240,249,064
(15,732)	(240,217,958)
119,298,697	3,214,018

24.00 Current tax liability

Opening Balance
Add: Provision made during the period

Less: Paid/adjusted during the period
Closing balance

819,662,197	720,853,956
416,521,895	806,371,385
1,236,184,092	1,527,225,341
-	(707,563,144)
1,236,184,092	819,662,197

24.01 Reconciliation of effective

Profit before tax

Total income tax expense

Factors affecting the tax charge:

Tax using the applicable rate
Difference between accounting and fiscal depreciation
Difference between gratuity provision and payment
Difference between regular tax and minimum tax u/s 82(C) of ITO 1984
Difference between WPPF and Welfare Fund provision and payment
Capital gain on sale of shares of listed companies (on the basis of actual cost)

Rebate on export sales

Adjustment of unrealized Gain/(Loss) on sale of Shares in Listed Companies

Adjustment for reduced rated taxable income

31 December 2023		30 June 2023	
Rate	Taka	Rate	Taka
	634,047,936		1,236,412,655
65.69%	416,521,895	65.22%	806,371,385
22.50%	142,660,786	22.50%	278,192,847
2.79%	17,671,524	-12.09%	(149,507,121)
0.31%	1,971,014	0.39%	4,771,547
39.02%	247,424,541	55.88%	690,923,420
1.16%	7,371,372	-1.48%	(18,297,670)
0.00%	-	0.00%	-
-0.11%	(674,530)	-0.02%	(207,258)
0.02%	138,022	0.05%	607,592
-0.01%	(40,834)	-0.01%	(111,972)
65.69%	416,521,895	65.22%	806,371,385



	01 July 2023 to 31 December 2023	01 July 2022 to 31 December 2022	01 October 2023 to 31 December 2023	01 October 2022 to 31 December 2022
	Taka	Taka	Taka	Taka
25.00 Revenue				
Local Sales	27,902,564,231	28,056,659,994	16,989,165,942	15,041,476,663
Export Sales	248,571,179	171,228,739	159,123,887	48,962,436
	28,151,135,410	28,227,888,733	17,148,289,829	15,090,439,099
Value Added Tax	(633,168,173)	(666,465,231)	(390,010,231)	(350,652,992)
	27,517,967,237	27,561,423,502	16,758,279,598	14,739,786,107
26.00 Cost of goods sold				
Opening Finished goods				
M.S. Rod	5,625,612,944	3,922,974,399	5,947,075,695	4,265,955,452
M.S. Billet	613,490,365	3,611,217,960	809,147,134	2,860,636,328
	6,239,103,309	7,534,192,359	6,756,222,829	7,126,591,780
Add: Cost of Production	22,227,083,927	23,258,292,698	12,456,006,717	12,373,598,005
	28,466,187,236	30,792,485,057	19,212,229,546	19,500,189,785
Less: Closing Finished goods				
M.S. Rod	3,863,034,925	4,279,065,209	3,863,034,925	4,279,065,209
M.S. Billet	794,659,415	2,031,530,858	794,659,415	2,031,530,858
	4,657,694,340	6,310,596,067	4,657,694,340	6,310,596,067
	23,808,492,896	24,481,888,990	14,554,535,206	13,189,593,718
27.00 Administrative expenses				
Directors' Remuneration	10,833,000	9,420,000	5,416,500	4,710,000
Salary and Allowances	50,522,440	48,504,314	26,654,091	26,489,124
Depreciation	46,965,070	30,885,224	23,503,798	15,447,727
Amortization on right of use assets	1,533,666	1,480,566	766,833	743,650
Amortization of Software	200,478	200,478	100,239	100,239
Audit Fee	115,000	-	115,000	-
BIS Certificate Expenses	368,928	-	160,185	-
BO Account Expenses	975	900	525	-
Board Meeting Expenses	577,429	516,353	577,429	516,353
Bonus	-	95,769	-	95,769
Electricity and Other Utility Expenses	21,315,510	20,332,326	10,677,074	10,360,236
Entertainment	8,348,817	6,357,054	3,686,860	4,747,501
Fees and Renewal	4,157,282	3,481,442	2,228,895	3,014,292
Group Insurance Premium	1,171,188	778,957	585,594	479,832
Legal and Professional Fee	-	382,230	-	280,830
Medical Expenses	13,083	331,620	3,236	327,672
Miscellaneous Expenses	672,269	700,248	375,815	395,248
Mobile, Telephone and Internet Charges	1,601,400	1,323,645	777,708	727,622
Newspaper and Periodicals	20,986	19,614	11,688	10,664
Office Maintenance	3,689,568	2,839,167	1,684,437	505,644
Office Rent	2,016,000	2,070,000	1,008,000	1,035,000
Postage and Stamps	514,903	1,055,039	243,029	682,939
Recruitment Expenses	129,066	103,904	-	97,524
Rent, Rate & Taxes	35,445	-	-	-
Share Management Expenses	148,069	-	148,069	-
Software & Data Connectivity Expenses	80,648	33,775	20,948	28,525
Stationery and Printing Charges	1,065,388	599,620	704,402	366,694
Training Fee	138,018	809,422	25,690	785,863
Travelling and Conveyance	3,903,826	2,282,873	2,982,436	1,454,139
Vehicle Expenses	5,320,888	5,938,568	2,851,247	3,062,355
	165,459,340	140,543,108	85,309,728	76,465,442



28.00 Selling and distribution expenses

	01 July 2023 to 31 December 2023	01 July 2022 to 31 December 2022	01 October 2023 to 31 December 2023	01 October 2022 to 31 December 2022
	Taka	Taka	Taka	Taka
Advertisement Expenses	38,164,859	54,075,811	8,208,633	31,491,068
Carriage Outward	246,723,968	337,768,844	122,387,760	187,153,782
Salary and Allowances	76,326,666	69,038,016	44,123,203	39,166,764
Loading & Delivery Expenses	14,726,725	13,642,084	8,086,398	7,523,420
Travelling and Conveyance	9,131,526	10,254,098	5,664,987	6,875,789
Commission on Sales	3,795,358	18,542,970	1,829,624	18,542,970
Promotional Expenses	10,217,347	12,770,684	6,141,831	8,193,472
Depreciation	46,965,070	30,885,224	23,503,798	15,447,727
Amortization on right of use assets	1,533,666	1,480,566	766,833	743,650
Marketing Collection Expenses	130,600	44,600	75,500	28,400
Export Expenses	-	1,296,236	-	431,000
Vehicle Expenses	5,516,876	3,403,145	3,052,302	2,534,054
Mobile, Telephone and Internet Charges	1,803,163	820,264	945,117	618,732
Postage and Stamps	174,095	290,477	190	131,155
	455,209,919	554,313,019	224,786,176	318,881,983

29.00 Finance Cost

Interest on Bank Loan	1,939,120,098	1,171,469,244	983,786,296	689,443,135
Bank Charge	20,368,904	16,494,860	17,292,348	12,768,204
Loan Processing Fee	19,436,331	3,718,316	10,845,176	1,849,282
Foreign Currency Exchange (Gain)/Loss	518,141,932	1,471,696,930	264,737,324	201,500,764
	2,497,067,265	2,663,379,350	1,276,661,144	905,561,385

30.00 Finance income

Interest Earned from FDR	47,813,545	50,683,513	24,641,785	24,276,908
Interest Income from SND Account	98,462	101,452	98,462	101,452
Interest Income from Arbee Textiles Limited	26,139,829	23,605,929	13,235,291	11,952,329
	74,051,836	74,390,894	37,975,538	36,330,689

31.00 Other income

Dividend Income	1,633,369	2,338,148	-	922,500
	1,633,369	2,338,148	-	922,500



32.00 Net Asset Value Per Share (NAV)

Total Assets	
Less: Liabilities	
Net Asset Value (NAV)	
Number of ordinary shares outstanding during the period	
Net Assets Value (NAV) per share	

	31 December 2023	30 June 2023
	Taka	Taka
	88,604,244,504	86,383,720,069
	64,021,119,061	61,921,724,137
	24,583,125,443	24,461,995,932
	483,883,456	460,841,387
	50.80	53.08
	01 July 2023	01 July 2022
	to	to
	31 December 2023	31 December 2022
Note(s)	Taka	Taka

33.00 Earnings per share (EPS)**33.01 Basic Earnings per share**

The composition of Earnings per share (EPS) is given below :

Total earnings attributable to the ordinary shareholders	153,760,521	(849,951,451)
Number of ordinary shares outstanding during the period	483,883,456	460,841,387
Weighted average number of ordinary shares outstanding during the period	483,883,456	460,841,387
Basic Earnings Per Share	0.32	(1.84)
Restated Earnings Per Share*	-	(1.76)

*EPS for the period 01 July 2022 to 31 December 2022 has been restated based on the new weighted average number of ordinary shares in accordance with para 64 of IAS 33.

33.02 Diluted EPS

No diluted EPS was required to be calculated for the period since there was no scope for dilution of share during the period under review.

33.03 Reason of Significant Deviation of EPS

During this period finance cost have decreased due to decrease in exchange loss in foreign currency transaction for that reason a positive result reflects in EPS in comparison with previous period.

	01 July 2023	01 July 2022
	to	to
	31 December 2023	31 December 2022
Note(s)	Taka	Taka

34.00 Net operating cash flow per share

Net operating cash flows (from statement of cash flows)	
Number of ordinary shares outstanding during the period	
Net operating cash flow per share	

2,400,852,672	(1,019,068,269)
483,883,456	483,883,456
4.96	(2.11)

Payment against suppliers and others during this period is less than the collection from customers resulting a positive impact at net operating cash flows per share (NOCFPS).



	01 July 2023 to 31 December 2023	01 July 2022 to 31 December 2022
Note(s)	Taka	Taka
35.00 Reconciliation of cash flows from operating activities		
Profit before income tax	634,047,936	(205,729,769)
<u>Adjustment for</u>		
Depreciation charged	939,301,409	617,704,484
Amortization charged	200,478	200,478
Amortization on right of use asset	30,673,326	29,611,312
Finance Cost	1,978,925,333	1,191,682,420
Finance income	(74,051,836)	(74,390,894)
Changes in fair value	613,432	3,757,846
Dividend Income (net of tax)	(1,306,695)	(1,870,518)
	3,508,403,383	1,560,965,359
<u>(Increase)/decrease in Current Assets</u>		
Advances, deposits and prepayments	249,054,500	347,830,251
Inventories	35,837,300	(2,558,590,456)
Trade and other receivables	(803,512,197)	(211,673,510)
<u>Increase/(decrease) in Current Liabilities</u>		
Defined benefit obligation - gratuity	8,760,063	13,920,327
Creditors and accruals	(178,079,634)	254,604,656
	2,820,463,415	(592,943,373)
Income tax paid	(419,610,743)	(426,124,896)
Net cash flows generated by operating activities	2,400,852,672	(1,019,068,269)



36.00 Related Party Transactions

During the period the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Sl. No	Name of the Party	Relation	Nature of Transactions	Outstanding as on 31 December 2023	Outstanding as on 30 June 2023
1	GPH Power Generation Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 505,791,133	Cr. 600,642,887
2	Jahangir and Other Ltd.	Common Directorship	Head office rent	Dr. 290,411	Dr. 508,527
3	GPH Steels Ltd.	Investee	Investment in equity shares	Dr. 1,000,000	Dr. 1,000,000
4	Asia Insurance Ltd.	Common Directorship	Insurance Policy against Letter of Credit	Cr. 5,198,680	Cr. 7,519,101
5	Arbee Textiles Ltd.	Common Directorship	Payment against interest bearing loan	Dr. 531,168,769	Dr. 504,960,207
6	LIPD Industries Ltd.	Common Directorship	Advance	Dr. 185,500	Dr. 185,500
7	GPH Ship Builders Ltd.	Common Directorship	Advance	Dr. 1,892,864	Dr. 1,830,314
8	ECO Ceramics Industries Ltd.	Common Directorship	Advance	Dr. 99,648,600	Dr. 99,348,600
9	GPH Agro Industries Ltd.	Common Directorship	Advance	Dr. 5,200,460	Dr. 142,503
10	GPH Oxygen Limited	Common Directorship	Advance	Dr. 2,757,045	Dr. 2,757,045

37.00 Key management personnel compensation

In accordance with para 17 of BAS 24 related party disclosure: during the year the amount of compensation paid to key management personnel including Board of Directors is as follows;

Short term employee benefits	95,391,168	82,570,474
Post Employment Benefits	4,713,843	4,667,704
Other long Term benefit	-	-
Termination Benefit	-	-
Share-based Payment	-	-
	<u>100,105,011</u>	<u>87,238,178</u>
	<u>01 July 2023</u>	<u>01 July 2022</u>
	to	to
	<u>31 December 2023</u>	<u>31 December 2022</u>
	<u>Taka</u>	<u>Taka</u>

38.00 Directors' Remuneration

Details of directors' remuneration paid during the period are as follows:

<u>Name</u>	<u>Designation</u>		
Mr. Mohammed Jahangir Alam	Managing Director	2,415,000	2,100,000
Mr. Md. Almas Shimul	Director	4,312,500	3,750,000
Mr. Md. Ashrafuzzaman	Director	1,587,000	1,380,000
Mr. Md. Abdul Ahad	Director	2,518,500	1,380,000
		<u>10,833,000</u>	<u>8,610,000</u>

Managing director and director, Mr. Almas Shimul, are provided with transport facilities along with their remuneration.

39.00 Attendance status of Directors in Board Meetings

During the period ended 31 December 2023, 2 (Two) board meeting were held. The attendance status of all the meeting are as follows:

Name of the Director	Designation	Meeting Held	Attendance
Mr. Md. Alamgir Kabir	Chairman	2	2
Mr. Mohammed Jahangir Alam	Managing Director	2	2
Mr. Md. Almas Shimul	Director	2	2
Mr. Md. Ashrafuzzaman	Director	2	2
Mr. Md. Abdul Ahad	Director	2	2
Mr. Md. Azizul Haque	Director	2	2
Mr. Mukhtar Ahmed	Independent Director	2	2
Mr. Safiul Alam Khan Chowdhury	Independent Director	2	2

