



বার্ষিক প্রতিবেদন ANNUAL REPORT

২০২৩-২০২৪
2023-2024



ইউসুফ ফ্লাওয়ার মিলস লিঃ
YUSUF FLOUR MILLS LIMITED

The Founder

The Founder



LATE MD. NURUL HAQUE PATWARY
FOUNDER MANAGING DIRECTOR

Board of YUSUF FLOUR MILLS LIMITED Directors



MD. REZWANUL HAQUE



MRS. SAYEDA MOMTAZ ARA HAQUE



MD. IMAMUL HAQUE



MD. YOUSUF AL-AMIN



MD. ZIA UDDIN

Board of Directors

Md. Rezwanul Haque
Chairman

Md. Imamul Haque
Managing Director

Mrs. Sayeda Momtaz Ara Haque
Director

Md. Yousuf Al-Amin
Director

Md. Zia Uddin
Independent Director

বিষয় সূচী

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CORPORATE DIRECTORY

BOARD OF DIRECTORS

CHAIRMAN

MD. REZWANUL HAQUE

MANAGING DIRECTOR

MD. IMAMUL HAQUE

DIRECTORS

MRS. SAYEDA MOMTAZ ARA HAQUE
MD. YOUSUF AL- AMIN
MD. ZIA UDDIN

COMPANY SECRETARY

MD. SHAHEDUL ISLAM

AUDIT COMMITTEE

CHAIRMAN

MD. ZIA UDDIN

MEMBERS

MRS. SAYEDA MOMTAZ ARA HAQUE
MD. YOUSUF AL-AMIN

SECRETARY

MD. SHAHEDUL ISLAM

CHIEF FINANCIAL OFFICER

SHAHED CHOWDHURY

HEAD OF INTERNAL AUDIT

M.A JALIL

AUDITOR'S

FAMES & R

LEGAL ADVISOR

MD. KAMAL HAIDER KHAN

BANKERS

JANATA BANK LTD.
ISLAMI BANK BANGLADESH LTD.
UNITED COMMERCIAL BANK LTD.
AL-ARAFAH ISLAMI BANK LIMITED

REGISTERED OFFICE

AKRAM TOWER (12TH FLOOR)
199, SHAHID SYED NAZRUL ISLAM
SWARANI, DHAKA-1000.

FACTORY

SARULIA, DEMRA,
DHAKA.

KEY OPERATING & FINANCIAL DATA.

PARTICULARS	2024	2023	2022	2021	2020
AUTHORIZED CAPITAL	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00
PAID UP CAPITAL	6,068,000.00	6,068,000.00	6,068,000.00	6,068,000.00	6,068,000.00
TURNOVER (NET)	433,814,069.00	722,588,537.00	329,589,652.00	321,996,080.00	319,290,743.00
BILL RECEIVED (SUPPLY)	6,603,000.00	6,733,000.00	4,314,500.00	26,910,860.00	4,661,475.00
GROSS MARGIN:					
(i) MFG & SALES A/C	32,534,232.00	54,190,140.00	24,718,134.00	24,149,644.00	23,946,802.00
(ii) PURCHASE & SUPPLY A/C	841,864.00	990,598.00	516,927.00	3,683,143.00	794,328.00
PROFIT BEFORE TAX	11,394,849.00	19,500,181.00	5,334,825.00	7,636,070.00	4,322,998.00
NET PROFIT AFTER TAX	8,615,128.00	15,029,389.00	3,357,270.00	5,704,075.00	2,220,779.00
TANGIBLE ASSETS (GROSS)	83,207,347.00	83,199,547.00	83,053,847.00	82,917,547.00	82,896,547.00
SHAREHOLDERS EQUITY	44,862,355.00	36,247,227.00	21,578,564.00	18,460,656.00	13,117,302.00
DIVIDEND (CASH/STOCK)	5% (Cash)	12% (Cash)	10% (Cash)	12% (Cash)	10% (Cash)
RETURN ON PAID-UP CAPITAL	187.78%	321.36%	87.92%	125.84%	71.24%
SHAREHOLDERS EQUITY PER SHARE	73.93%	59.74%	35.56%	30.42%	21.61%
EARNING PER SHARE (EPS)	14.20	24.77	5.53	9.40	3.66
MARKET PRICE PER SHARE (AT END OF THE YEAR)	6,351.90	1,036.80	23.80	23.80	23.80
PRICE EARNING RATIO (TIME)	447.32	41.86	4.30	2.53	6.50
<u>NUMBER OF SHAREHOLDERS</u>					
a) SPONSORS, GENERAL PUBLIC & OTHERS INSTITUTION	77	56	56	55	55
b) FOREIGN INVESTORS	-	-	-	-	-
c) ICB INCLUDING ICB INVESTORS A/C	5	5	5	5	5

TRANSMITTAL LETTER

To
The Shareholders,
Bangladesh Securities and Exchange Commission,
Registrar of Joint Stock Companies & Firms,
Dhaka Stock Exchange Limited

Subject: **Annual Report for the year ended on June 30, 2024.**

Dear Sir(s):

We are pleased to enclose a copy of the Annual Report of Yusuf Flour Mills Limited together with the Audited Financial Statements comprising of Statement of Financial Position as at June 30, 2024, Statement of Profit and Other Comprehensive Income, Statement of Changes in equity and Statement of Cash Flow for the Year ended on June 30, 2024 along with Notes thereon for your kind information and record.

Yours sincerely,

Md. Imamul Haque
Md. Imamul Haque
Managing Director

NOTICE OF THE 47th ANNUAL GENERAL MEETING.

Notice is hereby given that the 47th Annual General Meeting of Yusuf Flour Mills Ltd. will be held on Saturday, the 4th January, 2025 at 3.00 P.M. at the registered office of the company at Akram Tower (12th Floor) 199, Shahid Sayed Nazrul Islam Swarani, Dhaka-1000, to transact the following agenda:

1. To confirm the minutes of the 46th Annual General Meeting held on 26th December, 2023.
2. To receive and adopt the Directors and the Auditors Report and the Audited Accounts of the Company for the year ended 30th June, 2024.
3. To declare Dividend for the year ended 30th June, 2024.
4. To elect Directors.
5. To appoint Auditors for the year 2024-2025 and to fix their remuneration.
6. To transact any other business with the permission of the Chair.

By Order of the Board

Md. Imamul Haque

(Md. Imamul Haque)

Managing Director

Dhaka, 2nd December, 2024

Notes:

1. The Register of Members of the company will be closed from 5th December, 2024 to 03rd January, 2025 (both days inclusive) and transfers received in order at the Registered office up to 5-00 P.M. on Wednesday 4th December, 2024 will qualify for dividend to the transferees.
2. A Shareholder entitled to attend the Annual General Meeting may appoint a Proxy to attend in his/her behalf but such Proxy must be a shareholder of the Company. The Proxy must be affixed with required revenue stamp and should be deposited at the registered office of the Company before 48 hours of the time fixed for the meeting.
3. For the sake of convenience shareholders are requested to submit their queries on the Directors Report's/Audited Accounts for the year ended June 30, 2024, if any, at the Registered office of the Company preferably 7 days before the day of the General Meeting.

৪৭তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা এই মর্মে বিজ্ঞপ্তি প্রদান করা যাচ্ছে যে, ইউসুফ ফ্লাওয়ার মিলস লিমিটেড এর ৪৭তম বার্ষিক সাধারণ সভা আগামী ৪ঠা জানুয়ারী, ২০২৫ইং, রোজ শনিবার দুপুর ৩.০০ ঘটিকায় কোম্পানীর নিবন্ধিত কার্যালয় আকরাম টাওয়ার (তের তলা), ১৯৯, শহীদ সৈয়দ নজরুল ইসলাম স্মরণী, ঢাকা-১০০০ এ অনুষ্ঠিত হবে। সভার আলোচ্যসূচী নিম্নরূপঃ

- ১। ২৬শে ডিসেম্বর, ২০২৩ইং তারিখে অনুষ্ঠিত ৪৬তম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন।
- ২। ৩০ শে জুন, ২০২৪ইং সমাপ্ত বছরের জন্য পরিচালকমন্ডলী ও নিরীক্ষকদের প্রতিবেদন এবং নিরীক্ষিত হিসাব গ্রহণ ও অনুমোদন।
- ৩। ৩০ শে জুন, ২০২৪ইং সমাপ্ত বছরের জন্য লভ্যাংশ ঘোষণা।
- ৪। পরিচালক নির্বাচন।
- ৫। ২০২৪-২০২৫ইং বছরের জন্য নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
- ৬। সভাপতির অনুমতিক্রমে অন্য কোন বিষয়ের উপর আলোচনা।

পরিচালকমন্ডলীর আদেশক্রমে

Md. Imamul Haque

(মোঃ ইমামুল হক)

ব্যবস্থাপনা পরিচালক

ঢাকা, ২ ডিসেম্বর, ২০২৪ইং

টীকা :

- ১। কোম্পানীর সদস্যবহি ৫ই ডিসেম্বর ২০২৪ইং থেকে ৩রা জানুয়ারী, ২০২৫ইং পর্যন্ত (উভয় দিনসহ) বন্ধ থাকবে এবং ৪ঠা ডিসেম্বর ২০২৪ইং, বুধবার অপরাহ্ন ৫টা পর্যন্ত রেজিস্ট্রিকৃত কার্যালয়ে গৃহীত এবং বৈধভাবে হস্তান্তরিত শেয়ারসমূহের জন্য শেয়ার গ্রহীতা লভ্যাংশ লাভের যোগ্য বলে বিবেচিত হবেন।
- ২। বার্ষিক সাধারণ সভায় অংশগ্রহণযোগ্য যে কোন শেয়ারহোল্ডার তার স্বপক্ষে সাধারণ সভায় অংশগ্রহণের জন্য প্রক্সি নিয়োগ করতে পারবেন, তবে এমন প্রক্সি অবশ্যই কোম্পানীর শেয়ারহোল্ডার হতে হবে। প্রক্সি ফরম যথাযথভাবে পূরণ করে প্রয়োজনীয় রেভিনিউ স্ট্যাম্পসহ সভায় নির্ধারিত সময়ের ৪৮ ঘন্টা পূর্বে কোম্পানীর নিবন্ধিত কার্যালয়ে অবশ্যই জমা দিতে হবে। অন্যথায় প্রক্সি ফরম বৈধ বলে বিবেচিত হবে না।
- ৩। ব্যাখ্যার সুবিধার্থে শেয়ারহোল্ডারদের অনুরোধ করা যাচ্ছে যে, তারা যেন পরিচালকমন্ডলীর প্রতিবেদন বা নিরীক্ষিত হিসাব ৩০শে জুন ২০২৪ইং এ সমাপ্ত এর উপর তাদের প্রশ্নাবলী, যদি থাকে তা কোম্পানীর রেজিস্টার্ড অফিসে সাধারণ সভার ৭ দিন পূর্বে জমা দেন।

REPORT OF THE DIRECTORS**Dear Shareholders,**

The Directors are pleased to submit to you the Annual Report together with the Independent Auditors' Report and Audited Financial Statements of the company for the year ended 30th June 2024.

The Directors Report is Prepared in Compliance with section 184 of the companies Act 1994 and Bangladesh Securities & Exchange Commissions (BSEC) notification no – BSEC/CMRRCD/2006-158/207/Admin/ 80 dated 03 June, 2018.

Your Directors pleasure to inform you that they have tried their best to increase the profit of the company during the year 2023-2024 and to earn a Net Profit of TK. 11,394,849.00 as against TK. 19,500,181.00 as per last year.

During the year your Director's could sale the products of the company i.e, Maida, Atta, Suji, etc. to the tune of TK. 433,814,069.00 as against Tk. 722,588,537.00 (last year), due to political unrest sales deteriorated.

These sales are lower about 39.96% of the previous year. Beside these sales, your Directors during the year under review could receive supply Bill Tk 6,603,000.00 which is lower by about 1.93% of Bill receipts of the previous year of Tk. 6,733,000.00.

FINANCIAL RESULTS

The company's operating financial results, as compared to the previous year are summarized hereunder

Particulars	2023-2024	2022-2023	+(-) in %
A. Turnover	433,814,069.00	722,588,537.00	- 40.00
B. Cost of Goods Sold	401,279,837.00	668,398,397.00	- 40.00
C. Gross Profit (A-B)	32,534,232.00	54,190,140.00	- 40.00
D. Operating Expenses	6,466,572.00	8,798,887.00	- 26.51
E. Administrative, Selling and Distribution Expenses	6,466,572.00	8,798,887.00	- 26.51
F. Operating Profit (C-D)	26,067,660.00	45,391,253.00	- 42.57
G. Non-Operating Expenses	14,931,631.00	25,876,106.00	- 42.29
H. Financial Expenses	14,931,631.00	25,508,672.00	- 41.46
I. Deferred Expenses written off	-	367,434.00	
J. Profit from Purchase and Supply U/S 163	786,710.00	929,289.00	- 15.34
K. Other Income	2,397.00	2,534.00	- 5.41
L. Profit before contribution to WPPF (F-G+J+K)	11,925,136.00	20,446,970.00	- 41.68
M. Contribution to WPPF	530,287.00	946,789.00	- 44.00
N. Profit Before Tax (L-M)	11,394,849.00	19,500,181.00	- 41.56
O. Provision for Income Tax	2,779,721.00	4,470,792.00	- 37.82
Current Tax	2,779,909.00	4,470,213.00	
Deferred Tax expenses/ (Income)	(188.00)	579.00	
P. Net Profit after tax (N-O)	8,615,128.00	15,029,389.00	- 42.68
Gross Profit Margin %	7.50%	7.50%	
Net Profit Margin (AT)%	1.98%	2.08%	
EPS (Earning per share)	14.20	24.77	

Future Planning:

To maintain the trend of profitability by reducing the cost of production which increase sales by importing raw materials (Wheat) into our own initiative. If the plan is implemented, than the production and sales activities of the company will increase.

Expectations for next financial year:

Ensure maximum utilization of production capacity and maintain profitability by expanding sales activities.

Extra Ordinary gain or loss:

During the year, there was no realized extra-ordinary gain or loss made by the company.

Related party transaction:

There is no related party transaction during the year under review.

Utilization of proceeds from public issues and/or rights issues:

There was no right issue offered during the year.

Financial results after the company goes for initial public offering (IPO), Repeat public offering (RPO), Rights offer, Direct Listing etc.:

Initial public offering was made in the year 1987. Since then the company is performing well.

Variance between quarterly financial performance and Annual financial statements:

There was significant variance between quarterly performance and annual financial statements. This is due to increase of operational efficiency as well as cost minimization.

Remuneration to Directors including independent Directors:

The remunerations of Directors, including independent Director are as follows:

Name of the Directors	Director/ Independent Directors	Yearly Remuneration
Mr. Md. Imamul Haque	Managing Director	72,000.00

Dividend:

The Board of Directors has recommended 5% cash Dividend for the year ended 30th June, 2024 subject to the approval of shareholders in AGM.

The Dividend will be paid to the shareholders whose name appear in the share registers of the company as on 04 December, 2024 at the close of office.

Interim Dividend:

No Bonus share or stock dividend has been or shall be declared by Board of Directors for interim period.

Directors:

Mr. Md Yousuf Al-Amin, Director of the company retires by rotation as per Article 110 of the Articles of Association of the company and being eligible offered him selves for re- election.

The detailed work profiles of Mr. Md Yousuf Al-Amin are given below.

Mr. Md Yousuf Al-Amin:

- a) Mr. Md. Yousuf Al-Amin is a B.B.A
- b) He is one of the sponsors Director of the company and has been working in this sector since 2006.
- c) Since his joining in this sector, he has gathered vast knowledge in this sector.
- d) He is also a member of the Audit Committee and nomination & remuneration Committee.

Declaration signed by MD & CFO:

MD & CFO's Declaration to the Board is annexed.

Nomination and Remuneration Committee Report:

Nomination and Remuneration Committee Report is annexed.

Board Meeting and Attendance:

During the year Eight Board Meetings were held.

The Attendance record of the Directors are as follows:

Name of Directors	Meeting attended
Mr. Md. Rezwanul Haque	7
Mr. Md. Imamul Haque	7
Mrs. Sayeda Momtaz Ara Haque	6
Mr. Md. Yousuf Al- Amin	7
Mr. Md. Zia Uddin	7

The Directors who could not attend the meetings were granted leave of absence.

Board Audit Committee:

Audit Committee report is Annexed

Corporate and Financial Reporting:

The company has complied with all the requirements of Corporate Governance as required by the Bangladesh Securities and Exchange Commission.

Accordingly, the Directors are pleased to confirm the followings:

- a) The financial statements together with the notes thereon have been drawn up in conformity with the companies Act, 1994 and Bangladesh Securities and Exchange Rules 1987. These statements present fairly the company's states of affairs, the result of its operations, cash flow and changes in equity.
- b) Proper books of accounts of the company have been maintained.
- c) Appropriate Accounting policies have been consistently applied in the preparation of financial statements and the accounting estimates are based on reasonable and prudent judgment.
- d) The Internal Accounting Standards as applicable in Bangladesh have been followed in the preparation of Financial Statements.
- e) The systems of internal control are sound and have been effectively implemented and monitored.
- f) There is no significant doubts upon the company's ability to continue as a going concern.
- g) The profitability of the company after Income Tax has been decreased due to stiff competition in the market and management trying to recover it within the shortest possible time.
- h) The Key operating and financial data for the last five years is Annexed.

i) The pattern of shareholdings is as follows:

Name wise details	Shares Hold
i) Parent/ Subsidiary/ associate companies	Nil
ii) Directors, company secretary, Chief financial officer, Head of Internal Audit and their spouses and minor children	
iii) Mr. Md. Rezwatul Haque	86,082
iv) Mr. Md. Imamul Haque	75,048
v) Mrs. Sayeda Momtaz Ara Haque	75,144
vii) Mr. Md. Yousuf Al- Amin	69,532

Corporate Governance Compliance Report

In accordance with the requirement of the Bangladesh Securities and Exchange Commission “Corporate Governance Compliance Report” is annexed.

Auditors:

Your Auditors M/S. FAMES & R. chartered Accountants shall retire at this Annual General Meeting and as per Bangladesh Securities and Exchange Commission’s rules they have expressed their willingness to continue in office of the company for the year 2024-2025 on the recommendation of Board Committee, the Directors of the company is proposing their appointment and fixing remuneration at the Annual General Meeting.

Professional:

As per order of the Bangladesh Securities and Exchange Commission Hossain & Co. Cost & Management Accountants being eligible offer themselves for appointment as a professional for certification of compliance corporate Governance code of the company for the year 2024-2025.

Conclusion:

While concluding the Directors would like to place on record their thanks to the officers and employees of the company for the hard work and dedication shown by them.

The Directors would also like to place on record their gratitude to the company’s Shareholders, Customers, Suppliers, Bankers and the various Government Department with whom the company has to interact in the course of their business for their valuable assistance & supports.

On behalf of the Board


Chairman

03, November, 2024

পরিচালকগণের প্রতিবেদন

প্রিয় শেয়ারহোল্ডার বৃন্দ,

আপনাদের কোম্পানীর পরিচালকগণ ২০২৪ সালের, ৩০ শে জুন তারিখে সমাপ্ত হিসাব বৎসরের বার্ষিক প্রতিবেদন এর সাথে নিরীক্ষকের প্রতিবেদন ও নিরীক্ষিত আর্থিক বিবরণী আপনাদের সম্মুখে উপস্থাপন করতে পেরে আনন্দিত।

পরিচালনা পর্ষদের প্রতিবেদন প্রনয়নের ক্ষেত্রে কোম্পানী আইন ১৯৯৪ এর ১৮৪ ধারা ও বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের (বিএসইসি) নোটিফিকেশন নং বিএসইসি/সিএমআরআরসিডি ২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখ জুন ৩, ২০১৮ অনুসরণ করা হয়েছে।

আপনাদের পরিচালকমন্ডলী আনন্দের সাথে জানাচ্ছে যে, তারা ২০২৩-২০২৪ইং সালে কোম্পানীর লাভ বৃদ্ধির জন্য সর্বাঙ্গিক প্রচেষ্টা চালিয়েছেন এবং গত বছরের নীট লাভ ১৯,৫০০,১৮১.০০ টাকা এর বিপরীতে ১১,৩৯৪,৮৪৯.০০ টাকা লাভ করেছেন।

এ বছর আপনাদের পরিচালকমন্ডলী কোম্পানীর উৎপাদিত ময়দা, আটা, সুজি ইত্যাদি বিক্রয়ের পরিমাণ ৪৩৩,৮১৪,০৬৯.০০ টাকায় দাড়া করেছেন যা গত বছর ছিল ৭২২,৫৮৮,৫৩৭.০০ টাকা। রাজনৈতিক অস্থিরতার কারণে বিক্রয়ের পরিমাণ হ্রাস পেয়েছে।

চলতি বছরে বিগত বছরের তুলনায় বিক্রয় ৩৯.৯৬% হ্রাস পেয়েছে। এই বিক্রয় ছাড়াও আপনাদের পরিচালকমন্ডলী আলোচ্য বছরে ক্রয় এবং সরবরাহ ব্যবসা হতে বিল বাবদ ৬,৬০৩,০০০.০০ টাকা পেয়েছেন যাহা গত বৎসর ছিল ৬,৭৩৩,০০০.০০ টাকা। এই বিল প্রাপ্তি গত বছরের তুলনায় ১.৯৩% কম।

আর্থিক ফলাফল :

বর্তমান বছরের আর্থিক ফলাফলের সঙ্গে বিগত বৎসরের আর্থিক ফলাফলের একটি তুলনামূলক চিত্র নিম্নে তুলে ধরা হলো :

	বিবরণ	২০২৩-২০২৪	২০২২-২০২৩	+(-) শতকরা
ক)	বিক্রয়	৪৩৩,৮১৪,০৬৯.০০	৭২২,৫৮৮,৫৩৭.০০	-৪০.০০
খ)	বিক্রিত পণ্যের ব্যয়	৪০১,২৭৯,৮৩৭.০০	৬৬৮,৩৯৮,৩৯৭.০০	-৪০.০০
গ)	মোট লাভ (ক-খ)	৩২,৫৩৪,২৩২.০০	৫৪,১৯০,১৪০.০০	-৪০.০০
ঘ)	পরিচালন ব্যয়	৬,৪৬৬,৫৭২.০০	৮,৭৯৮,৮৮৭.০০	-২৬.৫১
ঙ)	প্রশাসনিক, বিক্রয় আনুষঙ্গিক ও বিতরণ ব্যয়	৬,৪৬৬,৫৭২.০০	৮,৭৯৮,৮৮৭.০০	-২৬.৫১
চ)	পরিচালনা মুনাফা (গ-ঘ)	২৬,০৬৭,৬৬০.০০	৪৫,৩৯১,২৫৩.০০	-৪২.৫৭
ছ)	অপরিচালনা ব্যয়	১৪,৯৩১,৬৩১.০০	২৫,৮৭৬,১০৬.০০	-৪২.২৯
জ)	আর্থিক ব্যয়	১৪,৯৩১,৬৩১.০০	২৫,৮৭৬,১০৬.০০	-৪১.৪৬
ঝ)	বিলম্বিত ব্যয় সমন্বিত	-	৩৬৭,৪৩৪.০০	
ঞ)	ক্রয় এবং সরবরাহ ব্যবসা হতে মুনাফা U/S-163	৭৮৬,৭১০.০০	৯২৯,২৮৯.০০	-১৫.৩৪
ট)	অন্যান্য আয়	২,৩৯৭.০০	২,৫৩৪.০০	-৫.৪১
ঠ)	নীট মুনাফা (ডব্লিউ.পি.পি.এফ) এর পূর্বে (চ-ছ+ঞ+ট)	১১,৯২৫,১৩৬.০০	২০,৪৪৬,৯৭০.০০	-৪১.৬৮
ড)	ডব্লিউ.পি.পি.এফ এর অনুদান	৫৩০,২৮৭.০০	৯৪৬,৭৮৯.০০	-৪৪.০০
ঢ)	কর পূর্ববর্তী লাভ (ঠ-ড)	১১,৩৯৪,৮৪৯.০০	১৯,৫০০,১৮১.০০	-৪১.৫৬
ন)	আয়কর সঞ্চিতি	২,৭৭৯,৭২১.০০	৪,৪৭০,৭৯২.০০	-৩৭.৮২
	চলতি কর	২,৭৭৯,৯০৯.০০	৪,৪৭০,২১৩.০০	
	বিলম্বিত কর ব্যয়/ আয়	(১৮৮.০০)	৫৭৯.০০	
ত)	কর পরবর্তী নীট লাভ (ঢ-ন)	৮,৬১৫,১২৮.০০	১৫,০২৯,৩৮৯.০০	-৪২.৬৮
	শতকরা হিসাবে মোট প্রাপ্তিক মুনাফা	৭.৫০%	৭.৫০%	
	শতকরা হিসাবে নীট প্রাপ্তিক মুনাফা (এটি)	১.৯৮%	২.০৮%	
	শেয়ার প্রতি আয়	১৪.২০	২৪.৭৭	

ভবিষ্যৎ পরিকল্পনা:

নিজস্ব উদ্যোগে কাঁচামাল (গম) আমদানী করে উৎপাদন খরচ কমানোর এবং বিক্রয় বৃদ্ধি করে লাভজনক সাফল্যের ধারা অব্যাহত রাখা। পরিকল্পনা বাস্তবায়ন হলে আশা করি কোম্পানীর উৎপাদন ও বিক্রয় কার্যক্রম বৃদ্ধি পাবে।

আগামী আর্থিক বছরের প্রত্যাশা:

উৎপাদন ক্ষমতার সর্বোচ্চ ব্যবহার নিশ্চিত করে বিক্রয় কার্যক্রম প্রসারিত করে লাভের ধারা অব্যাহত রাখা।

অস্বাভাবিক লাভ বা ক্ষতি :

এ বছর বাস্তবিক অর্থে প্রাপ্ত কোন অস্বাভাবিক লাভ বা ক্ষতি নেই।

আন্তঃসম্পর্কিত কোম্পানীর লেনদেন সমূহ :

পর্যালোচনায় দেখা যায় এ বছর আন্তঃসম্পর্কিত কোম্পানীর সাথে কোন লেনদেন হয়নি।

পাবলিক ইস্যু অথবা রাইট ইস্যু হইতে প্রাপ্ত তহবিলের ব্যবহার :

এ বছর কোন পাবলিক ইস্যু অথবা রাইট ইস্যু হয়নি।

ইনিশিয়াল পাবলিক অফারিং (আই.পি.ও) রিপোর্ট পাবলিক অফারিং (আর.পি.ও) রাইট অফার, ডাইরেক্ট লিস্টিং ইত্যাদি থেকে অর্থ বা তহবিল প্রাপ্তির পর কোম্পানীর আর্থিক অবস্থা :

কোম্পানী ১৯৮৭ সালে ইনিশিয়াল পাবলিক অফারিং (আই.পি.ও) থেকে তহবিল প্রাপ্তির পর ভাল করে যাচ্ছে।

বার্ষিক আর্থিক বিবরণী এবং ত্রৈমাসিক আর্থিক অবস্থার বিবরণীর মধ্যে পার্থক্য :

ত্রৈমাসিক আর্থিক অবস্থার বিবরণী এবং বার্ষিক আর্থিক বিবরণীর মধ্যে উল্লেখযোগ্য কোন পার্থক্য নেই। যাহা হয়েছে মূলত পরিচালনায় দক্ষতা বৃদ্ধির পাশাপাশি ব্যয় হ্রাসকরণের ফলে।

স্বতন্ত্র পরিচালক সহ পরিচালকদের পারিশ্রমিক :

স্বতন্ত্র পরিচালক সহ পরিচালকদের পারিশ্রমিক নিম্নরূপ :

পরিচালকদের নাম	পরিচালক/স্বতন্ত্র পরিচালক	বাৎসরিক পারিশ্রমিক
জনাব মোঃ ইমামুল হক	ব্যবস্থাপনা পরিচালক	৭২,০০০.০০

লভ্যাংশ :

পরিচালকমন্ডলী ৩০ শে জুন ২০২৪ইং তারিখে সমাপ্ত বছরের জন্য বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন স্বাপেক্ষে ৫% ক্যাশ ডিভিডেন্ড ঘোষণার সুপারিশ করেছেন। এই বার্ষিক সাধারণ সভায় আপনাদের অনুমোদন স্বাপেক্ষে সেই সমস্ত শেয়ারহোল্ডারদের লভ্যাংশ প্রদান করা হবে যাদের নাম কোম্পানীর সদস্য বহিতে ডিসেম্বর ০৪, ২০২৪ইং তারিখে কার্য সমাপ্ত সময়ে অন্তর্ভুক্ত থাকবে।

অন্তবর্তীকালীন লভ্যাংশ :

পরিচালনা পর্ষদ অন্তবর্তীকালীন সময়ে কোন বোনাস শেয়ার বা স্টক লভ্যাংশ ঘোষণা করেনি।

পরিচালকমন্ডলী :

কোম্পানীর সংঘ বিধীর ১১০ অনুচ্ছেদ অনুযায়ী পরিচালক জনাব মোঃ ইউসুফ আল আমিন অবসর গ্রহণ করেছেন এবং যোগ্য বিধায় পুনর্নির্বাচনে অংশগ্রহণে সম্মতি জানিয়েছেন।

জনাব মোঃ ইউসুফ আল আমিন এর বিস্তারিত বিবরণ নিম্নরূপ :

জনাব মোঃ ইউসুফ আল আমিন

ক) জনাব মোঃ ইউসুফ আল আমিন একজন বি.বি.এ.।

খ) সে এই কোম্পানীর একজন উদ্যোক্তা পরিচালক এবং এই শিল্প খাতে ২০০৬ সাল থেকে কাজ করে আসিতেছেন।

গ) এই শিল্পে যোগদান করা থেকে আজ পর্যন্ত এই শিল্প খাতে তিনি কোম্পানী পরিচালনার জন্য গভীর জ্ঞান অর্জন করেছেন।

ঘ) তিনি অডিট কমিটি এবং নমিনেশন ও রেমুনারেশন কমিটিরও একজন সদস্য।

এম.ডি এবং সি.এফ.ও কর্তৃক স্বাক্ষরিত বিবৃতি :

এম.ডি এবং সি.এফ.ও কর্তৃক স্বাক্ষরিত বিবৃতি সংযুক্ত

নোমিনেশন ও রেমনারেশন কমিটি রিপোর্ট :

নোমিনেশন ও রেমনারেশন কমিটির রিপোর্ট সংযুক্ত

পরিচালনা পর্ষদের সভা ও উপস্থিতি :

আলোচ্য বছরে পরিচালনা পর্ষদের আটটি সভা অনুষ্ঠিত হয়। উক্ত সভা সমূহে পরিচালকগণের উপস্থিতি ছিল নিম্নরূপ :

পরিচালকগণের নাম :	সভায় উপস্থিতি
জনাব মোঃ রেজওয়ানুল হক	৭
জনাব মোঃ ইমামুল হক	৭
মিসেস সৈয়দা মমতাজ আরা হক	৬
জনাব মোঃ ইউসুফ আল আমিন	৭
জনাব মোঃ জিয়া উদ্দিন	৭

যে সকল পরিচালকগণ সভায় উপস্থিত থাকতে পারেননি তাদের ছুটি মঞ্জুর করা হয়।

পরিচালনা পর্ষদের নিরীক্ষা কমিটি

নিরীক্ষা কমিটির প্রতিবেদন সংযুক্ত।

কোম্পানীর বিষয়াবলী ও আর্থিক প্রতিবেদন

কোম্পানী কর্পোরেট গর্ভান্যাস প্রতিষ্ঠান বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের প্রয়োজনীয় দিক নির্দেশনার সাথে একাত্ম হয়েছে এবং তদানুযায়ী পরিচালকমণ্ডলী আনন্দের সাথে নিশ্চিত করেছেন যে :

- আর্থিক বিবরণী ও তৎসংক্রান্ত টীকা সমূহ কোম্পানী আইন ১৯৯৪ এবং বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ নীতিমালা ১৯৮৭ এর আলোকে প্রস্তুত করা হয়েছে। এ সকল বিবরণী সমূহে কোম্পানী সংক্রান্ত বিষয়াবলী এর পরিচালন নীতিমালা অর্থ প্রবাহ এবং তারল্যের পরিবর্তন সঠিকভাবে উপস্থাপিত হয়েছে।
- কোম্পানীর হিসাব বহি যথাযথ ভাবে রক্ষিত হয়েছে।
- আর্থিক বিবরণী সমূহ প্রস্তুত কালে হিসাব সংক্রান্ত নীতিমালা যথাযথভাবে প্রয়োগ করা হয়েছে এবং হিসাব সংক্রান্ত প্রাক্কলন সমূহ যৌক্তিকতা ও বিচক্ষণতার আলোকে করা হয়েছে।
- আর্থিক বিবরণী প্রস্তুতকালে বাংলাদেশে প্রযোজ্যতার ভিত্তিতে আন্তর্জাতিক হিসাব মান সমূহ অনুসরণ করা হয়েছে।
- আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ছিল যথাযথ এবং এর কার্যকর প্রয়োগ নিশ্চিত করা হয়েছে।
- চলমান প্রতিষ্ঠান হিসাবে কোম্পানীর সক্ষমতা নিঃসন্দেহে প্রমাণিত।
- বাজারে কঠোর প্রতিযোগিতার কারণে আয়করের পরে কোম্পানীর মুনাফা হ্রাস পেয়েছে এবং ম্যানেজমেন্ট স্বল্পতম সময়ের মধ্যে এটি পুনরুদ্ধার করার চেষ্টা চালিয়ে যাচ্ছে।
- পাঁচ বছরের পরিচালনা ও আর্থিক ফলাফলসমূহ সংযুক্ত করা হয়েছে।
- কোম্পানীর শেয়ার হোল্ডিং প্যাটার্ন ছিল নিম্নরূপ :

নাম ও বিস্তারিত বিবরণ**ধারণকৃত শেয়ারের সংখ্যা**

১। প্যারেন্ট/সাবসিডিয়ারী/সহযোগী কোম্পানীসমূহ	নাই
২। পরিচালকমণ্ডলী, কোম্পানী সচিব, প্রধান অর্থ বিষয়ক কর্মকর্তা, আভ্যন্তরীণ নিরীক্ষা বিভাগীয় প্রধান এবং তাদের পরিবার বর্গ ও নাবালক সন্তানগণ :	
জনাব মোঃ রেজওয়ানুল হক	৮৬,০৮২
জনাব মোঃ ইমামুল হক	৭৫,০৪৮
মিসেস সৈয়দা মমতাজ আরা হক	৭৫,১১৪
জনাব মোঃ ইউসুফ আল আমিন	৬৯,৫৩২

কর্পোরেট গভর্ন্যান্স কমপ্লায়েন্স রিপোর্ট

বাংলাদেশ সিকিউরিটিজ ও একচেঞ্জ কমিশনের দিক নির্দেশনা অনুযায়ী “কর্পোরেট গভর্ন্যান্স কমপ্লায়েন্স রিপোর্ট” সংযুক্ত করা হইল।

নিরীক্ষক :

আপনাদের নিরীক্ষক মেসার্স ফেমস এন্ড আর, চার্টার্ড একাউন্ট্যান্টস্ এ বার্ষিক সাধারণ সভায় অবসর নিবেন এবং বাংলাদেশ সিকিউরিটিজ ও একচেঞ্জ কমিশনের বিধি অনুযায়ী পুনঃ নিয়োগের ব্যাপারে ২০২৪-২০২৫ বৎসরের জন্য নিয়োগ পাবার আশ্রয় ব্যক্ত করেছেন। নিরীক্ষা কমিটির সুপারিশক্রমে পরিচালক মন্ডলী নিরীক্ষকের নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ সংক্রান্ত বিষয়টি সাধারণ সভায় পেশ করেছেন।

প্রফেশনাল :

বাংলাদেশ সিকিউরিটিজ ও একচেঞ্জ কমিশনের আদেশ অনুযায়ী হোসেন এন্ড কোং কস্ট এন্ড ম্যানেজমেন্ট এ্যাকাউন্ট্যান্টস যোগ্য বিধায় ২০২৪-২০২৫ হিসাব বৎসরের কর্পোরেট গভর্ন্যান্স কমপ্লায়েন্স সনদ প্রদানের জন্য প্রফেশনাল হিসাবে তাদেরকে নিয়োগের জন্য প্রস্তাব করেছেন।

উপসংহার :

প্রতিবেদন সমাপ্তির পূর্বে পরিচালকগণ কোম্পানীর সকল কর্মকর্তা ও কর্মচারীগণকে কোম্পানী সুষ্ঠুভাবে পরিচালনায় তাদের কঠোর পরিশ্রম ও আত্মত্যাগের জন্য ধন্যবাদ জ্ঞাপন করেন।

পরিচালকগণ শেয়ারহোল্ডার, ক্রেতা, সরবরাহকারী, ব্যাংক এবং সরকারী প্রতিষ্ঠানসহ অন্যান্য সংশ্লিষ্ট প্রতিষ্ঠান যারা কোম্পানীর সাথে পরস্পর সম্পর্কযুক্ত তাদের মূল্যবান সহযোগীতা এবং সমর্থন কৃতজ্ঞতার সাথে স্মরণ করেন।

পরিচালকমন্ডলীর পক্ষে

চেয়ারম্যান

০৩, নভেম্বর, ২০২৪

ANNEXURE-C
As Per condition no.1(5)(xxvii)

Yusuf Flour Mills Ltd.

Status of Compliance with the Corporate Governance Guideline (CGC)

For the year ended June 30, 2024

Status of compliance with the conditions imposed by the Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9.00)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors.-			
1(1)	Size of the Board of Directors			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not to be less than 5 (five) and more than 20 (twenty).	✓	–	The boards of Directors are comprised of 5 Directors including 01 Independent Director
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		01 out of 5 directors are appointed as Independent Director
1(2)(b)	For the purpose of this clause "independent director" means a director-			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓	–	
1(2)(b)(ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	✓	–	
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2(two) financial years;	✓	–	
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓	–	
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director, or officer of any stock exchange;	✓	–	
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓	–	
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓	–	
1(2)(b)(viii)	Who is not an independent director in more than 5 (five) listed companies;	✓	–	
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	✓	–	
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude.	✓	–	
1(2)(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	✓	–	
1(2)(b)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days.	✓	–	
1(2)(e)	The tenure of office of an independent director shall be for a period of 3(three) years, which may be extended for 1(one) term only.	✓	–	
1(3)	Qualification of Independent Director.-			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business;	✓	–	

Condition No.	Title	Compliance Status (Putv in the appropriate column)		Remarks (if any)
1(3)(b)	Independent Director shall have following qualifications:			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid -up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	-	-	N/A
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or	-	-	N/A
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law; or	-	-	N/A
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√	-	
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√	-	
1(3)(c)	The independent director(s) shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√	-	
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-	-	No such deviation occurred
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√	-	
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√	-	
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√	-	
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	√	-	
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√	-	No such event arose during the year
1(5)	The Directors' Report to the Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry;	√	-	
1(5)(ii)	The Segment-wise or product-wise performance;	√	-	
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√	-	
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√	-	
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications(gain or loss);	√	-	No such issue arose
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√	-	
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any others instruments;	√	-	
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO). Rights Share Offer, Direct Listing, etc.;	√	-	
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	√	-	Described in Directors' Report.
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√	-	
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√	-	

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓	–	
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓	–	
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓	–	
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓	–	
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓	–	
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓	–	
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓	–	
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓	–	
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;		–	The Board of Directors has recommended 5% Cash dividend for the year ended on June 30, 2024.
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;		–	N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓	–	
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);		–	N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name-wise details);	✓	–	
1(5)(xxiii)(c)	Executives; and	✓	–	
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).	✓	–	
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	✓	–	
1(5)(xxiv)(b)	nature of his/her expertise in specific functional areas;	✓	–	
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓	–	
1(5)(xxv)	A managements Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in financial statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	✓	–	
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓	–	
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓	–	
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓	–	
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	✓	–	

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓	–	
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓	–	
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A and	✓	–	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓	–	
1(6)	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓	–	
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC), at condition No.6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.		✓	
2	Governance of Board of Directors of Subsidiary Company:-	YFML (Yusuf Flour Mills Ltd.) does not have any Subsidiary Company		
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	–	–	N/A
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;	–	–	N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	–	–	N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	–	–	N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	–	–	N/A
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):-			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓	–	
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓	–	
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓	–	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓	–	
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	–	–	No such issue arose
3(2)	Requirement to attend Board of Director's Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓	–	

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer(CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓	-	
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓	-	
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓	-	
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its member;	✓	-	
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓	-	Disclosed in the Annual Report
4.	Board of Directors Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee; and	✓	-	
4(ii)	Nomination and Remuneration Committee	✓	-	
5.	Audit Committee.-			
5(1)	Responsibility to the Board of Directors.			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓	-	
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓	-	
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓	-	
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓	-	
5(2)(b)	The Board shall appoint members of the audit committee who shall be non executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	✓	-	
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓	-	
5(2)(d)	When the term of service of any Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓	-	
5(2)(e)	The company secretary shall act as the secretary of the Committee.	✓	-	
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓	-	
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent director;	✓	-	
5(3)(b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No.5(4)(b) and the reason of absence of the regular chairperson shall be duly recorded in the minutes.	✓	-	

Condition No.	Title	Compliance Status (Put v in the appropriate column)		Remarks (if any)
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√	-	
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√	-	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√	-	
5(5)	Role of Audit Committee :- The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√	-	
5(5)(b)	monitor choice of accounting policies and principles;	√	-	
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√	-	
5(5)(d)	oversee hiring and performance of external auditors.	√	-	
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√	-	
5(5)(f)	review along with the management, the annual financial statements before submission to the board for approval;	√	-	
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√	-	
5(5)(h)	review the adequacy of internal audit function;	√	-	
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√	-	
5(5)(j)	review statement of all related party transactions submitted by the management;	√	-	
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	√	-	
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√	-	
5(5)(m)	oversee whether the proceeds raised through Initial public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purpose stated in relevant offer document or prospectus approved by the Commission;	-	-	No such issue arose
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√	-	
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-	-	-	
5(6)(a)(ii)(a)	report on conflicts of interests;	-	-	No such reportable incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-	-	No such reportable incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	-	-	No such reportable incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	No such reportable incidence arose
5(6)(b)	Reporting to the Authorities:-			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	No such reportable incidence arose

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	-	-	No such reportable incidence arose
6	Nomination and remuneration Committee(NRC).-			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓	-	
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓	-	
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓	-	
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓	-	
6(2)(b)	All member of the Committee shall be non-executive directors;	✓	-	
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓	-	
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓	-	
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;		-	No such incidence arose
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;		-	No such occurrence happen during the year
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓	-	
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓	-	
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓	-	
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓	-	
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓	-	
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	✓	-	
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓	-	
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-	-	No such case arose after formation of NRC
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓	-	

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓	-	
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓	-	
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓	-	
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓	-	
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓	-	
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓	-	
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓	-	
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓	-	
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓	-	
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓	-	
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	✓	-	
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓	-	
7.	External or Statutory Auditors			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company :-			
7(1) (i)	appraisal or valuation services or fairness opinions;	✓	-	
7(1) (ii)	financial information system design and implementation;	✓	-	
7(1) (iii)	book-keeping or other services related to the accounting records or financial statements;	✓	-	
7(1) (iv)	broker –dealer services;	✓	-	
7(1) (v)	actuarial services;	✓	-	
7(1) (vi)	internal audit services or special audit services;	✓	-	
7(1) (vii)	any services that the Audit Committee determines.	✓	-	
7(1) (viii)	Audit or certification services on compliance of corporate governance as required under condition No.9(1);	✓	-	
7(1) (ix)	any other service that creates conflict of interest	✓	-	
7(2)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company;	✓	-	
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓	-	

Condition No.	Title	Compliance Status (Put v in the appropriate column)	Remarks (if any)
8	Maintaining a website by the Company.-		
8(1)	The Company shall have an official website linked with the website of the stock exchange.	√	
8(2)	The company shall keep the website functional from the date of listing.	√	
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	√	
9.	Reporting and Compliance of Corporate Governance.-		
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√ -	Required certification has been obtained from "HOSSAIN & CO." COST & MANAGEMENT ACCOUNTANTS for the year ended 30th June 2024.
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	√ -	
9(3)	The directors of the company shall state, in accordance with the Annexure C attached, in the directors' report whether the company has complied with these conditions or not.	√ -	

Annexure-B
[Certificate as per condition No. 1(5)(xxvii)]

**Report to the Shareholders of Yusuf Flour Mills Ltd. on compliance on
the Corporate Governance Code.**

We have examined the compliance status to the Corporate Governance Code by **Yusuf Flour Mills Ltd.** for the year ended on June 30, 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006- 158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

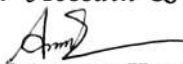
Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission Except under conditions number 1(7)(b) & 8(c);
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws ; and
- (d) The governance of the company is satisfactory.

Place: Dhaka
Dated: November 14, 2024

For Hossain & Co.

Mohammed Anowar Hossain, FCMA
Cost & Management Accountants

AUDIT COMMITTEE REPORT

For the year 2023-2024

Yusuf Flour Mills Limited having an Audit Committee as a subcommittee of the Board of Directors in order to assist the Board of Directors in ensuring and fulfilling its oversight responsibilities.

The Audit Committee consists of the following persons:

1.	Mr. Md. Zia Uddin	Independent Director	Chairman
2.	Mrs. Sayeda Momtaz Ara Haque	Director	Member
3.	Mr. Md. Yousuf Al- Amin	Director	Member

The Scope of Audit Committee was defined as under:

- Review and recommend to the Board to approve the quarterly, half-yearly and annual financial statements prepared for statutory purpose;
- Monitor and oversee choice of accounting policies and principles, internal control risk management process, auditing matter, hiring and performance of external auditors;
- Review statement of significant related party transaction submitted by the management.
- Carry on a supervision role to safeguard the systems of governance and independence of statutory auditors; and
- Review and consider the report of internal auditors and statutory auditors observations on internal control.

Activities carried out during the year:

The Committee reviewed the integrity of the quarterly and annual financial statement and recommended to the Board for consideration. The Committee had overseen, reviewed and approved the procedure and task of the internal audit, financial report preparation and the external audit reports. The Committee found adequate arrangement to present a true and fair view of the activities and the financial status of the company and didn't find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.



MD. ZIA UDDIN
Chairman
Audit Committee

Date: 3rd November, 2024.

MD & CFO's Declaration to the Board of Directors

Dated: November 3, 2024.

The Board of Directors
Yusuf Flour Mills Ltd.
Akram Tower (12th Floor),
199, Shahid Syed Nazrul Islam Swarani,
Dhaka- 1000.

Subject: Declaration on Financial Statements for the year ended on June 30, 2024.

Dear Sirs,

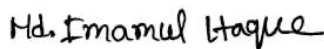
Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 under Section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:


1. The financial Statements of Yusuf Flour Mills Limited for the year ended on June 30, 2024 have been prepared in compliance with international Accounting Standards (IASs) or international Financial Reporting Standards (IFRSs), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgements related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, The Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, We also certify that:-

- (i) We have reviewed the financial statements for the year ended on June 30, 2024 and that to the best of our knowledge and belief;
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

Sincerely yours,


Md. Imamul Haque
Managing Director


Chief Financial Officer
Shahed Chowdhury
Chief Financial Officer (CFO)

NOMINATION AND REMUNERATION COMMITTEE REPORT

The Nomination and Remuneration Committee of Yusuf Flour Mills Ltd. is a sub-committee of the Board of Directors and appointed and authorized by the Board in pursuance of BSEC notification to assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executives.

The Board of Directors of Yusuf Flour Mills Ltd. has established the Nomination and Remuneration Committee Comprises of three members on 21st January, 2024, headed by the Independent Director, Mr. Md. Zia Uddin. The other members of the committee are Mrs. Sayeda Momtaz Ara Haque and Mr. Md. Yousuf Al- Amin Directors of the company.

During the year 2023-2024, one meeting of the Nomination and Remuneration Committee was held on 30th January, 2024, the details of attendance of each member at the NRC meetings are as follows:

Name of the Members	Position	Number of Meeting held	Attended
Mr. Md. Zia Uddin	Chairman	1	1
Mrs. Sayeda Momtaz Ara Haque	Member	1	1
Mr. Md. Yousuf Al-Amin	Member	1	1

During the year the Nomination and Remuneration Committee oversee on the following matters:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully.
- The relationship of remuneration to performance is clear and meets appropriate performance benchmark.
- Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.
- Identifying person who may be appointed in top level executive position in accordance with the criteria laid down, and recommended their appointment and removal to the Board.
- Formulating the criteria for evaluation of performance of independent directors and the Board.
- Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria and
- Developing, recommending and reviewing annually the company's human resources and training policies.

The Nomination and Remuneration Committee overall reviewed the Terms of Reference (ToR) of the NRC for the Directors and employees of the company. On the other hand, the committee also observe the transparent selection process for recruitment of the potential candidates on the basis of role profile and yearly evaluation process of the company.

Dated: Dhaka the 6th October, 2024

On behalf of the Nomination and Remuneration Committee

Sd/-
Mr. Md. Zia Uddin
Chairman

**Independent Auditors' Report
To The Shareholders of Yusuf Flour Mills Ltd.**

AUDITORS REPORT

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the Financial Statements of **Yusuf Flour Mills Limited** which comprise the Statement of Financial Position as at June 30, 2024 and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and Notes to the financial statements and other explanatory information.

In our opinion, except for the effects of the matters described in the basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs). The Companies Act 1994, The Securities and Exchange Rules 2020 and other applicable laws and regulations.

Basis for Qualified Opinion

1. As disclosed in Note-16 to the financial statements, the company has reported an amount of Taka 433,814,069 as Revenue in which cash receive was Tk. 14,48,07,540 during the year. There were no other satisfactory documents submitted to us that we could adopt to satisfy ourselves that the recorded sales was free from material misstatements.
2. As disclosed in Note 9 of the financial statements, the company created a "**Tax Holiday Reserve**" of BDT 157,448, which was required to be allocated in accordance with Section 46A of the Income Tax Ordinance 1984. Regrettably, the company did not allocate the reserve as stipulated by this section. It is noteworthy that Section 46A has been repealed in the Income Tax Act of 2023.

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the 'International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole and in forming our opinion thereon and we do not provide separate opinion on these matters.

Risk	Our response to the risks
Revenue Recognition	
<p>At the period-end the reported total Revenue of Tk. 433,814,069 for the year ended 30 June 2024 which is 40% (BDT 722,588,537) Lower than prior year revenue.</p> <p>Revenue recognition has significant and wide influence on financial statements. Revenue is recognized when the amounts and the related costs are reliably measured, and the performance obligation is complete through passing of control to the customers.</p> <p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p> <p>We focused on the proper cutoff of sales to the Company's customers. There is a risk of differences between the timing of invoicing of products and the dispatch of the products</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting period. ➤ Segregation of duties in invoice creation and modification and timing of revenue recognition. ➤ Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards. ➤ Obtain supporting documentation for sale transaction recorded either side of year-end to determine whether revenue was recognized in the current period. ➤ Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation. ➤ Critically assessing manual journals posted to revenue to identify unusual or irregular items, and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
<i>Please see note no.16 to the Statement of profit or loss & other Comprehensive Income.</i>	
Valuation of Inventory	
<p>As at June 30, 2024, the reported amount of inventory is BDT 484,181,806/- held in plant's warehouses.</p> <p>On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of Inventory in accordance with International Accounting Standards.</p> <p>Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.</p>	<p>We have verified the appropriateness of management's assumptions applied in calculating the value of the inventory as per International Accounting Standards (IASS) by:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of key inventory controls operating across the factory warehouse. ➤ Inventory counts and reconciling the results have been done by the management of the company and found accordingly. ➤ We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances. ➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year ➤ Obtained a detailed review with the subsequent sales. to compare with the net realizable value.

Risk	Our response to the risks
<i>Please see note no. 04 to the Financial Statements</i>	
Valuation of Freehold Property, Plant and Equipment (PPE)	
<p>The carrying value of the Freehold PPE is Tk.10,098,650/- as at June 30, 2024. The valuation of Freehold PPE was identified as a key audit matter due to the significance of this balance to the Financial Statements.</p> <p>The expenditures are capitalized, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.</p> <p>The useful lives of Freehold PPE items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.</p>	<p>Our audit included the following procedure:</p> <ul style="list-style-type: none"> ➤ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent; ➤ We evaluated the assumptions made by management in the determination of useful lives to ensure that these are consistent with the principles of IAS 16-Property, Plant and Equipment. ➤ We compared the useful lives of each class of asset in the current year to the prior year to determine whether there are any significant changes in the useful life of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry. ➤ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals; ➤ We inspected a sample of invoices and LC documents to determine whether the classification between capital and operating expenditure was appropriate; ➤ We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice; ➤ We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital in progress to ready for use, with the date of the act of completion of the work
<i>Please see note no. 4 to the Financial Statements</i>	
Other Information	
<p>Management is responsible for the other information. The other information comprises all of the information in the annual report other than the Financial Statements and our auditor's report thereon. The directors are responsible for the other information.</p>	
<p>Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.</p>	
<p>In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.</p>	

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company.

In preparing the Financial Statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and event in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the Financial Statements we are responsible for the direction, supervision and performance of the company audit. We are solely responsible for our audit opinion.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, and The Securities and Exchange Rules 2020 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.

Date : November 07, 2024
Place : Dhaka


Shafi Uddin Ahmed, FCA
Partner
FAMES & R
Chartered Accountants
DVC# 2411070839AS182742

Yusuf Flour Mills Limited
Statement of Financial Position
As on 30th June, 2024

Particulars	Notes	Amount In Taka	
		30.06.2024	30.06.2023
Assets			
Non-current Assets		10,098,650	11,862,439
Property, Plant & Equipment	4.00	10,098,650	11,862,439
Current Assets		515,450,416	503,995,098
Inventory	5.00	484,181,806	472,653,330
Advance, Deposit & Prepayments	6.00	2,861,145	1,967,560
Cash & Cash Equivalents	7.00	28,407,465	29,374,208
Total Assets		525,549,066	515,857,537
Equity & Liability			
Shareholders' Equity		44,862,355	36,247,227
Share Capital	8.00	6,068,000	6,068,000
Reserve and Provision	9.00	157,448	157,448
Retained Earnings	10.00	38,636,907	30,021,779
Long-Term Liabilities		469,888,391	469,967,588
Bank Overdraft	11.00	469,888,000	469,967,009
Deferred Tax Liability	25.00	391	579
Current Liability		10,798,320	9,642,722
Outstanding Liabilities	12.00	643,474	983,481
Bills Payables	13.00	248,363	380,875
Others Liabilities	14.00	9,906,483	8,278,366
Total Equity & Liabilities		525,549,066	515,857,537
Net Assets value per share(NAV)		73.93	59.74

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


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

As per our annexed report of same date

Date: November 07, 2024

Place : Dhaka


Shafi Uddin Ahmed, FCA
Partner
FAMES & R
Chartered Accountants
DVC# 2411070839AS182742

Yusuf Flour Mills Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	Amount In Taka	
		30.06.2024	30.06.2023
Revenue	16.00	433,814,069	722,588,537
Cost of Goods Sold	17.00	(401,279,837)	(668,398,397)
Gross Profit		32,534,232	54,190,140
Other Overhead		(21,928,490)	(35,254,348)
Selling & Administrative Expenses	18.00	(6,466,572)	(8,798,887)
Financial Expenses	19.00	(14,931,631)	(25,508,672)
Workers Profit Participation Fund	20.00	(530,287)	(946,789)
Net Operating Profit		10,605,742	18,935,792
Revenue			
Bill Received	21.00	6,603,000	6,733,000
Cost of Work	22.00	(5,761,136)	(5,742,402)
Gross Profit		841,864	990,598
Other overhead Expenses	23.00	(55,154)	(61,309)
Net Operating profit U/S 163		786,710	929,289
Total Operating Profit (A+B)		11,392,452	19,865,081
Add: Bank Interest		2,397	2,534
		11,394,849	19,867,615
Less Deferred Loss 1/10th written off			(367,434)
Net profit before income tax		11,394,849	19,500,181
Less: Current Tax Expenses	24.00	(2,779,909)	(4,470,213)
Add/(Less): Deferred Tax Income/(Expenses)	25.00	188	(579)
Net Profit/(Loss) after Tax		8,615,128	15,029,389
Earning Per Share (EPS)	26.00	14.20	24.77

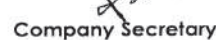
The annexed notes form an integral part of these financial statements.


Chairman


Director


Managing Director

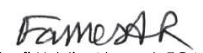

Chief Financial Officer


Company Secretary

As per our annexed report of same date

Date: November 07, 2024

Place : Dhaka


Shafi Uddin Ahmed, FCA
Partner
FAMES & R
Chartered Accountants
DVC# 2411070839AS182742

Yusuf Flour Mills Limited
Statement of Changes In Equity
 For the year ended 30 June 2024

Particulars	2023-2024				
	Share Capital	Taxable Reserve	Retained Earning	Deferred Loss	Total
Opening Balance 01 July 2023	6,068,000	157,448	30,021,779	-	36,247,227
Add: Net Profit/(loss) for the year	-	-	8,615,128	-	8,615,128
Proposed Dividend (Cash)	-	-	-	-	-
Written Off (Deferred Loss)	-	-	-	-	-
Balance as on June 30, 2024	6,068,000	157,448	38,636,907	-	44,862,355

Particulars	2022-2023				
	Share Capital	Taxable Reserve	Retained Earning	Deferred Loss	Total
Opening Balance 01 July 2022	6,068,000	157,448	15,720,550	(367,434)	21,578,564
Add: Net Profit/(loss) for the year	-	-	15,029,389	-	15,029,389
Proposed Dividend (Cash)	-	-	(728,160)	-	(728,160)
Written Off (Deferred Loss)	-	-	-	367,434	367,434
Balance as on June 30, 2023	6,068,000	157,448	30,021,779	-	36,247,227


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Date: November 07, 2024

Place : Dhaka

Yusuf Flour Mills Limited
Statement of Cash Flows
For the year ended 30 June 2024

Particulars	Amount In BDT	
	30.06.2024	30.06.2023
A. Cash Flow From Operating Activities:		
Collection from turnover and others income	440,419,465	729,324,071
Payment for cost and expenses	(438,474,013)	(716,581,078)
Less: Tax Paid	(893,572)	(551,152)
Net Cash Provided by/(Used in) Operating Activities	1,051,880	12,191,841
B. Cash Flows From Investing Activities		
Acquisition of Property, Plant & Equipment	(7,800)	(145,700)
Net Cash Provided by/(Used in) Investing Activities	(7,800)	(145,700)
C. Cash Flows from Financing Activities		
Bank Overdraft	(79,009)	(9,920,678)
Loans & advance received	125,096	107,262
Short term loan /others	(2,056,910)	(637,988)
Net Cash Provided by/(Used in) Investing Activities	(2,010,823)	(10,451,404)
Net Cash Increase / Decrease (A+B+C)	(966,743)	1,594,737
Add: Cash and Cash Equivalent at the beginning of the year	29,374,208	27,779,471
Cash & Cash Equivalent at the end of the year	28,407,465	29,374,208

 Chairman
 Director
 Managing Director
 Chief Financial Officer
 Company Secretary

Date: November 07, 2024

Place : Dhaka

YUSUF FLOUR MILLS LTD.
Notes to the Financial Statements
For the year ended 30 June 2024

1.00 Background of the Company:**1.01 Incorporation and Legal Status**

Yusuf Flour Mills Limited is incorporated on dated 2 April 1977 under the Companies Act 1994 vide Reg. No.C-5262/924 with the Registrar of Joint Stock Companies and Firms, Dhaka. The Company was Limited with Dhaka Stock Exchange.

1.02 Nature of Business

The Company carrying on the business of manufacturers, Sellers & Suppliers of maida , Atta, Suji, Dhula, etc. in local and foreign market.

1.03 Address of the Registered & Corporate Office

The Registered Office of the Company is situated at Akram tower (12 Floor), 199, Shahid Syed Nazrul Islam Swarani, Dhaka-1000.

1.04 Reporting Period

The financial period of the company covers 12 (Twelve) months period from July 01, 2023 to June 30, 2024.

2.00 Basis of Preparation and presentation of Financial Statements**2.01 Statement of Compliance**

The Financial Statements of the Company under-reporting have been prepared under the historical cost convention ongoing concern, period consistency and accrual basis concept in accordance with Generally Accepted Accounting Principles (GAAP) and practices in Bangladesh in compliance with the Companies Act 1994, The Securities and Exchange Rules, 2020 and International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and other applicable laws and regulations of the Country.

2.02 Basis of Preparation of Financial Statements

The Financial Statements of the Company are prepared on a going concern basis under historical cost convention and in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act 1994, The Securities and Exchange Rules, 2020 and other applicable laws & regulations in Bangladesh.

2.03 The Company also complies with amongst others, the following laws and regulation

The company is also required to comply with the following major laws and regulation in addition to the Companies Act, 1994:

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax and Supplementary Duty Act 2012 and
- The Value Added Tax and Supplementary Duty Rules 2016.
- The Customs Act, 1969
- Bangladesh Labor Law, 2006 (Amended 2013);
- The Securities and Exchange Ordinance, 1969.
- The Securities and Exchange Rules, 2020.

2.04 Application of Standards

The Financial Statements have been prepared in compliance with requirement of IAS as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. The following IASs are applicable for the financial statements for the year under review :

IASs:

- IAS-1 Presentation of Financial Statements;
- IAS-2 Inventories;
- IAS-7 Statement of Cash Flow;
- IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors;
- IAS-10 Events after the Balance Sheet Date;
- IAS-12 Income Taxes;

IAS-16 Property, Plant and Equipment;
IAS-18 Revenues;
IAS-19 Employee Benefits;
IAS-21 The Effects of Changes in Foreign Exchange Rates;
IAS-24 Related Party Disclosures;
IAS-33 Earnings per Share;
IAS-34 Interim Financial Reporting;
IAS-36 Impairment of Assets;
IAS-38 Intangible Assets;
IAS-39 Financial Instrument: Recognition and Measurement;

IFRSs:

IFRS-1 First-time Adoption of International Financial Reporting Standards;
IFRS-7 Financial Instrument: Disclosure;
IFRS-8 Operating Segments;
IFRS-9 Financial Instrument;
IFRS-13 Fair Value Measurement;
IFRS-15 Revenue from Contracts with Customers;
IFRS-16 Leases.

2.05 Going Concern:

The company has adequate resources to continue in operation for the foreseeable future and hence, the Financial Statements have been prepared on a going concern basis. As per management assessment, there is no material uncertainties related to event or condition which may cast significant doubt upon the company's ability to continue as a going concern.

2.06 Components of the Financial Statements

i) Statement of Financial Position;
ii) Statement of Comprehensive Income for the year ended;
iii) Statement of Changes in Equity;
iv) Statement of Cash Flows; and
v) Accounting Policies & Explanatory Notes.

3.00 Summary of Significant Accounting Policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these Financial Statements.

3.01 Accounting Convention and Basis

The Financial Statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994, The Securities and Exchange Rules, 2020 and other laws and regulations applicable in Bangladesh.

3.02 Property, Plant and Equipment**(i) Initial Recognition and measurement**

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of IAS-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.

ii) Disposal of Property, Plant and Equipment

On disposal of Property, Plant and Equipment the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Profit or Loss and Other Comprehensive Income, which is determined with reference to the net book value of the assets and net sale proceeds. Depreciation charged on disposal assets for upto the date of assets disposal.

iii) Depreciation

Depreciation is recognized in the statement of profit or loss and other comprehensive income using 'Reducing Balance Method' over the estimated useful lives of each fixed assets. No depreciation is charged on Land & Land Development. Depreciation is charged on additions to fixed assets from the date when the assets are available for use. Depreciation on disposals of fixed assets, ceases at the earlier of the date that the assets are disposed.

D) Gains or Losses on Disposal

Gains and losses on disposals are determined by comparing the disposal proceeds with the carrying amounts and are recognized net.

3.03 Intangible Assets**i) Recognition and Measurement**

Intangible assets that are acquired by the company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: **Intangible assets** are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Assets are reviewed for impairment at each year and impairment is charged if appropriate. This year no impairment was recognized.

ii) Subsequent Costs

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in profit or loss as incurred.

iii) Amortization

Intangible assets are amortized under a combination of straight line & reducing balancing method. All the intangible assets are amortized at a rate of 20% on reducing balance method and Software development is amortized at a rate of 6.67% on straight line method because after 15 years the license will be expired & need to renew again.

3.04 Capital Work In Progress

Capital work-in-progress is recorded at cost to the extent of expenditure incurred up to the date of statements of Financial Position. Upon completion of construction, the cost of such assets together with the cost directly attributable to construction that will be transferred to the respective assets. No depreciation is charged on capital work in progress.

3.05 Investments In Share

Investments in share of listed companies are presented at fair value (Market Value). Any unrealized gain or loss arising from changes of fair value (market value) has accounted for through statement of profit or loss and other comprehensive income in these financial statements.

3.06 Capital Work-In-Process

Property, plant and equipment under construction/ acquisition are accounted for as capital work-in-progress until construction/ acquisition is complete and measured at cost. No depreciation is charged on Capital Work-in-progress. In Addition, as per IAS 23, the Interest expense on the bank loan taken for acquisition of plant and machinery has been capitalized (if any) since the assets could not make ready for use during the reporting period.

3.07 Inventories

Inventories consisting of raw & packing materials, work in process, finished goods are valued at lower of cost and net realisable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realisable value. Net realisable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow-moving items, the sales prices of the products may decrease over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment in accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the quarter; and as such, no adjustment was given in the Financial Statements for impairment.

3.08 Borrowing cost

Interest and other cost incurred in the Company in connection with the borrowing of fund are recognized as expenses in the period in which they are incurred unless such borrowings cost related to acquisition/construction of assets in progress that are required to be capitalized as per IAS-23: Borrowing Cost.

3.09 Financial Liabilities

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial liabilities include creditors and accrued expense and provisions.

These are recognized when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

i) Payable and Accrued Expenses

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

ii) Provisions

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.10 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, Inventory or Expenses. Deposits are measured at payment value. Pre-payments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to the Statement of Profit or Loss and Other comprehensive income.

3.11 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits and other short term/ fixed deposits with banks and non-banking financial institutions which are held and available. Cash and cash equivalents other than reporting currency is translated at closing rate as per ISA-21 "The Effects of Changes in Foreign Exchange Rates". Resulting translation difference is recognized as income through other comprehensive income.

3.12 Revenue Recognition

In accordance with the provisions of the IFRS-15: "**Revenue from Contracts with Customers**"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the year. Revenue from contracts with customers is recognized in the statement of profit or loss and other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue has been recognized at the time of invoice made for the services rendered by the company. The interest income is recognized on accrual basis as agreed terms and conditions with the banks.

Dividend income on shares is recognized when the shareholders' right to receive payment is established which is usually when dividend is declared and ascertained.

Non operating income are recognized at the time of receive of money from other purpose than the normal course of business of the Company.

3.13 Financial Expenses

Financial expenses comprise of interest expense on long term loan, short term loan and finance lease. All such costs are recognized in the Statement of Profit or Loss and Other Comprehensive Income except those are capitalized in accordance with IAS 23: **Borrowing Cost**.

3.14 Earnings Per Share (EPS)

The company calculates Earnings per Share (EPS) in accordance with IAS 33: **Earnings per Share**, which has been shown at the bottom of the Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in note # 26.00.

3.15 Basic Earnings Per Share:

This represents earnings for the period attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit for the period has been considered as fully attributable to ordinary shareholders. Basic earnings per share has been calculated by dividing the net profit or loss by the weighted average number of ordinary shares outstanding during the year. Computation of weighted average number of ordinary shares are required as number of shares outstanding has been changed during the year.

3.16 Diluted Earnings Per Share:

The company has no scheme/option for dilutive potential ordinary shares. As a result, calculation and presentation of diluted EPS is not applicable for the company.

3.17 Comparative Information

Comparative information have been disclosed in respect of the year ended in 2023 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's financial statements.

3.18 Income Tax

Income tax comprises current and deferred tax. Income tax expense/(income) is recognized in the Statement of Profit or Loss and Other Comprehensive Income.

3.19 Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Agni Systems Limited is a publicly traded Company. As per the Income Tax Ordinance, 1984, provision for tax has been made at the existing rate of 22.50% in respect of business income.

3.20 Events after the Reporting Period

All material events occurring after the Statement of Financial Position date are considered and where necessary, adjusted for or disclosed in note # 31.

Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act 1994, the Securities and Exchange Rules 1987 and as per the provisions of the Framework for the Preparation and Presentation of Financial Statements issued by the International Accounting Standards Committee (IASC).

3.21 Approval of Financial Statements

These financial statements were approved by the Board of Directors on 04 November, 2024.

Going Concern

The Board of Directors are convinced after making appropriate enquiries at the time of approving the financial statements that the company has adequate resources to carry out its operational existence for the foreseeable future. It is therefore appropriate to adopt going concern basis in preparing the financial statements

3.22 Contingencies

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

Impairment

The carrying value of the Company's assets other than inventories, are reviewed to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the assets or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income in the year concerned. However, no facts and circumstances indicate that the company's assets may be impaired. Hence, no evaluation of recoverability of assets was performed.

3.23 General:

- i) Figures appearing in these Financial Statements have been rounded off to the nearest integer.
- ii) Prior year's figures have been shown to ensure comparability with the current year.
- iii) Bracket figures are denote negative.

4.00 Property, Plant & Equipment**A. Cost**

Opening Balance

Add: Addition During the year

Total Property, Plant & Equipment**B. Depreciation**

Opening Balance

Add: Charged during the year

Total cumulative depreciation**Written Down Value: (A-B)**

Details of property, plant and equipment are shown in Schedule-A

Amount In BDT	
30.06.2024	30.06.2023

83,199,547	83,053,847
7,800	145,700
83,207,347	83,199,547

71,337,108	69,188,517
1,771,589	2,148,591
73,108,697	71,337,108

10,098,650	11,862,439
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5.00 Inventory

Raw Materials (Wheat)

Finished Goods

Gunny Bag

Closing Balance

412,577,803	379,827,798
71,320,752	92,328,185
283,251	497,347
484,181,806	472,653,330

Details in stock of Finished Goods

Particulars	Qty(Kg)		Amount In BDT	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Maida	481,171.38	615,112.23	24,092,232	29,525,387
Suji	291,299.90	251,769.32	20,360,241	12,257,779
Atta	452,330	866,737	18,495,423	37,536,228
Dhula	1,358,385	1,675,287	8,372,856	13,008,790
Total	2,583,186	3,408,905	71,320,752	92,328,185

6.00 Advance, Deposit & Prepayments

Electric Meter Security

Advance Income Tax

Closing balance

6.01	175,350	175,350
6.02	2,685,795	1,792,210
	2,861,145	1,967,560

6.01 Electric Meter Security

Opening Balance

Add: Addition During the year

Less: Adjustment During the year

Closing balance

175,350	175,350
-	-
175,350	175,350
-	-
175,350	175,350

6.02 Advance Income Tax

Opening Balance

Add: Addition during this year*

Less: Adjustment during the year

i) Asstt. Year: 2015-2016

ii) Asstt. Year: 2017-2018

Closing balance

1,792,210	3,919,360
893,585	551,152
2,685,795	4,470,512
	(2,678,302)
2,685,795	1,792,210

***Addition during this year**

Advance Tax paid this year

Advance Tax paid against Delivery Van

Income Tax deducted at Source on Bank Interest

Income Tax deducted at source ag. Supply of Goods

Closing balance

700,000	300,000
16,000	41,500
575	562
177,010	209,090
893,585	551,152

7.00 Cash & Cash Equivalents

Cash in Hand

Cash at Bank

Closing balance

7.01	26,925,352	28,863,762
7.02	1,482,113	510,446
	28,407,465	29,374,208

7.01 Cash in hand

Cash in hand as on June 30, 2024 was Tk. **26,925,352** which existed in Head office, Auditor could not physically verify the cash in hand as on June 30, 2024 due to post dated audit appointment. However, we have provided cash certificate to the auditor.

7.02 Cash at Bank

The Cash at Bank amount has been lying with a bank account. We have verified the Bank balance along with the Bank Statement and Bank Re-conciliation statement and found in agreement. Details as under:

	Amount In BDT	
	30.06.2024	30.06.2023
Janata Bank Ltd. Dorment (A/c. No-003933003015)	7,891	7,891
United Commercial Bank Ltd. (A/c. No.-3100000509)	82,043	82,187
Islami Bank Bangladesh Ltd. (A/c. No- 2230100054306)	541,331	379,676
Islami Bank Bangladesh Ltd. (A/c. No- 2230900016413)	37,829	35,000
Al-Arafah Islami Bank Ltd. (A/c. No-0021020054508)	813,019	5,692
Closing balance	1,482,113	510,446

8.00 Share Capital**(a) Authorized capital :**

2,000,000 Ordinary Shares @ Taka 10 each

20,000,000	20,000,000
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(b) Issued, subscribed & paid up capital :

606,800 Ordinary Shares @ Taka 10 each

6,068,000	6,068,000
-----------	-----------

Closing balance

6,068,000	6,068,000
------------------	------------------

The break-up of the shareholdings are as follows:

Range of Holding in Number of Shares	No of shareholders	Number of Share Held	30.06.2024 Holding (%)	30.06.2023 Holding (%)
Up to 500 Shares	53	2,784	0.46%	0.46%
501 to 5,000 Shares	9	7,166	1.18%	1.18%
5,001 to 10,000 Shares	2	11,416	1.88%	1.88%
10,001 to 20,000	10	116,939	19.27%	19.27%
20,001 to above	8	468,495	77.21%	77.21%
Total	82	606,800	100%	100%

9.00 Reserve and Provision

Tax Holiday Reserve

157,448	157,448
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Closing balance

157,448	157,448
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10.00 Retained Earnings**Opening balance**

30,021,779	15,720,550
------------	------------

Add: Net Profit/(Loss) during this year

8,615,128	15,029,389
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Total

38,636,907	30,749,939
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Less: Proposed dividend

-	(728,160)
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Closing balance

38,636,907	30,021,779
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11.00 Bank Overdraft

Bank Overdraft from IBBL, VIP Road Branch Dhaka

469,888,000	469,967,009
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Closing balance

469,888,000	469,967,009
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		Amount In BDT	
		30.06.2024	30.06.2023
12.00 Outstanding Liabilities			
Audit Fee including Tax VAT		150,000	150,000
Legal Fees		25,000	25,000
CDBL Fees		11,000	
TDS from Legal Fees		2,500	
VDS from Legal Fees		3,750	
Staff salary & allowane		401,920	729,968
Staff festival bonus		19,000	46,428
Sundry Creditors		15,784	16,855
Discount against sales	Note: 12.01	14,520	15,230
Closing balance		643,474	983,481
12.01 Discount against sales			
Discount Against Sales		14,520	15,230
Closing balance		14,520	15,230
13.00 Bills Payables			
Electric Bill Due		218,157	353,216
Telephone Bill Due		5,990	5,990
Unclaimed dividend payable	13.01	846	709
Office Electric bill (Office Lighting) Due		23,370	20,960
Closing balance		248,363	380,875
13.01 The balance is made up as follows			
Unclaimed dividend 2021-2022		332	
Unclaimed dividend 2022-2023		377	
Unclaimed dividend 2023-2024		137	
		846	
14.00 Others Liabilities			
Provision for Income Tax	14.01	9,336,861	6,556,953
Workers Profit Participation Fund	14.02	569,622	993,253
Provision for Proposed Dividend	14.03	-	728,160
Closing balance		9,906,483	8,278,366
14.01 Provision for Income Tax			
Opening Balance		6,556,953	3,971,967
Add: Addition During the year		2,779,908	4,470,213
		9,336,861	8,442,180
Less: Adjustment During the year*		-	1,885,227
Closing balance		9,336,861	6,556,953
The balance is made up as follows			
Provision for 2021-2022		2,086,740	2,086,740
Provision for 2022-2023		4,470,213	4,470,213
Provision for 2023-2024		2,779,908	-
Closing balance		9,336,861	6,556,953
<u>Year Wise Provision for income tax adjustment</u>			
Advance and Last year Adjustment			
Assessment Year 2015-16		-	512,260
Assessment Year 2017-18		-	1,372,967
Closing balance		-	1,885,227

14.02 Workers Profit Participation Fund

Opening Balance
Income form WPPF

Less: Paid During the year
Closing balance

Amount In BDT	
30.06.2024	30.06.2023
993,253	284,976
569,622	993,253
1,562,875	1,278,229
993,253	284,976
569,622	993,253

14.03 Proposed Cash Dividend**Opening Balance**

Add: Proposed Cash dividend for current year

Less: Paid During the year

Income tax deducted at source on Dividend Paid @
10% & 15%

Less Paid During the year

Closing balance

728,160	606,800
-	728,160
728,160	1,334,960
728,160	606,800
-	728,160

81,685	68,080
81,685	68,080
-	-

15.00 Net Assets value per share (NAV)

Share Capital

Tax Holiday Reserve

Deferred Loss

Retained Earnings

Total Shareholders' Equity

No of Ordinary Shares Outstanding

Net Asset Value (NAV) per share

6,068,000	6,068,000
157,448	157,448
-	-
38,636,907	30,021,779
44,862,355	36,247,227
606,800	606,800
74	60

16.00 Revenue

Maida

Suji

Atta

Dhula

Total

	Qty (KG)	
	2023-2024	2022-2023
Maida	5,223,161	9,267,855
Suji	251,282	377,554
Atta	6,230,659	8,425,627
Dhula	3,370,434	4,772,236
Total	15,075,536	22,843,272

Amount In BDT	
2023-2024	2022-2023

204,276,784	368,616,856
9,891,956	16,247,102
205,197,494	313,953,865
14,447,835	23,770,715
433,814,069	722,588,537

		Amount In BDT	
		30.06.2024	30.06.2023
17.00	Cost of Goods Sold		
	Beginning Inventory (Finished Goods)	92,328,185	131,783,361
	Cost of Production	376,265,411	624,794,528
	Gunny Ban Used	2,195,643	2,165,895
	Loading Charges	1,811,350	1,982,798
	Cost of Goods Available for Sales	472,600,589	760,726,582
	Less: Ending Inventory (Finished Goods)	71,320,752	92,328,185
	Total	401,279,837	668,398,397

		Qty.(GK)		
		2023-2024		
17.01	Cost of Production			
	a) Wheat Consumed			
	Opening Stock	16,180,540	379,827,798	328,715,684
	Add: Purchase During the year	15,401,716	400,586,323	664,994,700
		31,582,256	780,414,121	993,710,384
	Less: Wastage	290,813	-	-
		31,291,443	780,414,121	993,710,384
	Less: Closing inventory	17,041,627	412,577,803	379,827,798
	Total	14,249,816	367,836,318	613,882,586

b) Manufacturing Expenses

	Factory Wages	2,422,824	2,368,824
	Factory Expenses	6,006,269	8,543,118
	Total	8,429,093	10,911,942

Cost of Production (a+b)

376,265,411	624,794,528
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Details of Production of Quantity:

Particular	Qty (Kg.)	
	30.06.2024	30.06.2023
Maida	5,089,220	7,445,066
Suji	290,813	425,432
Atta	5,816,252	8,508,647
Dhula	3,053,532	4,467,040
Total	14,249,816	20,846,186

17.01.01 Factory Expenses

	Trucks Oil, Mobile etc. Example	629,102	628,521
	Cooly Charge (Loading & Unloading)	612,853	711,028
	Electric Bill	3,221,480	5,661,915
	Wheat Cleaning Charges	719,354	718,935
	Machinery Oil Mobile etc.	823,480	822,719
	Total	6,006,269	8,543,118

17.02 Gunny Bag Used

	Opening Balance	497,347	444,782
	Add: Purchase During the year	1,981,547	2,218,460
		2,478,894	2,663,242
	Less: Closing Balance	283,251	497,347
	Total	2,195,643	2,165,895

		Amount in BDT	
		30.06.2024	30.06.2023
18.00 Selling & Administrative Expense			
Directors Remuneration	18.01	72,000	72,000
Staff Salaries		2,358,511	2,717,519
Staff Festival Bonus		193,072	182,910
Conveyance		107,754	180,830
Entertainment		80,248	126,340
Telephone Bill			7,127
Mobile Bill		30,456	66,267
Stationary Expenses		54,004	150,276
Postage & Stamp		28,911	30,719
Electric Maintenance		156,620	401,980
Vehicles Oil, Mobil, Fuel, etc.		195,466	380,058
Staff Medical Expenses		79,502	172,440
Office Rent		134,400	134,400
Vat on office Rent paid		20,160	20,160
Machinery Maintenance		194,793	426,741
General Expenses		98,247	299,250
Audit Fee including VAT		150,000	150,000
Car Oil, Mobil, Fuel etc.		190,410	388,745
Office Electric Bill		49,551	45,000
Advertising Bill of Newspaper		124,426	87,750
Internet Bill		18,000	12,000
Annual Listing Fees DSE LTD.		1,517	1,517
CDBL Fees		11,000	11,000
News paper & Periodicals		5,540	9,295
Legal Expenses (Due)		25,000	25,000
Misc. Expenses		122,745	130,544
Delivery Vans Oil, Mobil, Fuel etc.		192,650	420,428
Depreciation	Sch-A	1,771,589	2,148,591
Total		6,466,572	8,798,887
18.01 Directors Remuneration & Allowance			
Md. Imamul Haque		72,000	72,000
Total		72,000	72,000
19.00 Financial Expenses			
Bank Charge and Interest Paid/(Profit)		14,931,631	25,508,672
Total		14,931,631	25,508,672
20.00 Worker's Profit Participation Fund			
Allocation of Profit Participation Fund			
Manufacturing & Sales		530,287	946,789
Purchase & Supply		-	-
Total		530,287	946,789
PURCHASE AND SUPPLY ACCOUNT			
21.00 Revenue			
Bill Received			
Net Cheque		6,425,990	6,523,910
IT Deduction		177,010	209,090
Vat Deduction		-	-
Penalty Deduction		-	-
Total		6,603,000	6,733,000
22.00 Cost of Work			
Purchase		5,761,136	5,742,402
Vat Deduction		-	-
Total		5,761,136	5,742,402

23.00 Other Overheads

Conveyance
Telephone bill (Mobile)
Misc. Expenses
Delivery Van's Oil, Mobil, Fuel etc.
Workers Profit Participation Fund
Total

Amount In BDT	
30.06.2024	30.06.2023
2,410	2,376
1,120	1,080
2,042	1,842
10,247	9,547
39,335	46,464
55,154	61,309

24.00 Current Tax Expenses

A. Net profit before tax (excluding supply 163 income)
Net profit before tax on PURCHASE AND SUPPLY ACCOUNT
Bank interest
Total taxable income
Tax on business income @ 22.5%

10,605,742	18,935,792
786,710	929,289
2,397	2,534
11,394,849	19,867,615
2,563,841	4,470,213

B. Minimum tax on gross receipts (Section 163)

Gross sales
Bank interest
Total receipts
Tax on gross receipts @ 0.6%

433,814,069	722,588,537
2,397	2,534
433,816,466	722,591,071
2,602,899	4,335,546

Whichever is higher(A&B)

Add: Additional tax as per (section 163)

Total

2,602,899	4,470,213
177,010	-
2,779,909	4,470,213

25.00 Deferred Tax Income/(Expenses)

Deferred Tax Calculation:

Carrying Amount of accounting base

Property, Plant & Equipment
Inventory
Advance, Deposit & Prepayments
Bank Overdraft
Outstanding Liabilities
Bills Payables
Others Liabilities

10,098,650	11,862,439
484,181,806	472,653,330
2,861,145	1,967,560
(469,888,000)	(469,967,009)
(643,474)	(983,481)
(248,363)	(380,875)
(9,906,483)	(8,278,366)
16,455,281	6,873,598

Total**Carrying Amount of Tax Base**

Property, Plant & Equipment
Inventory
Advance, Deposit & Prepayments
Bank Overdraft
Outstanding Liabilities
Bills Payables
Others Liabilities

10,099,489	11,859,866
484,181,806	472,653,330
2,861,145	1,967,560
(469,888,000)	(469,967,009)
(643,474)	(983,481)
(248,363)	(380,875)
(9,906,483)	(8,278,366)
16,456,120	6,871,025

Total**Temporary Difference for Deferred Tax****Deferred tax liability**

Opening Deferred Tax Liability
Decrease during the year

Closing Deferred Tax Liability

(839)	2,574
(188)	579
579	-
(188)	579
391	579

Deferred Tax Expense/ Income
Deferred Tax Liability

188	579
391	579

26.00 Earning Per Share (EPS)

Earning attributable to the ordinary shareholders
Weighted average number of ordinary shares
Earning Per Share (EPS)

8,615,128	15,029,389
606,800	606,800
14.2	24.8

27.00 Related Party Transactions:

The company has related party transactions as per IAS-24 "Related Party Disclosures".

Related party transactions are as follows:

Name of the Related Party	Purpose	Paid during the period	Adjustment during the period	Opening Balance	Closing Balance
-	-	-	-	-	-

28.00 Attendance Status of Board Meeting of Directors

During the year ended 30 June 2024 there were four virtual platform Board Meetings were held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Meeting held	Attendance	Fees (BDT)
Md RezwanulHaque	Chairman	7	7	-
Md Imamul Haque	Managing Director	7	7	-
Mrs. Sayeda Momtaz Ara Haque	Director	7	6	-
Md Yousuf Al Amin	Director	7	7	-
Md. Zia uddin	Independent Director	7	7	-
Total				-

29.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:

- A. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:
Employee position of the company as at 30 June, 2024:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Below Tk. 5,000/-	-	-	3	3
Above Tk. 5,000/-	5	6	23	34
For the year ended 30-06-2024	5	6	26	37
For the year ended 30-06-2023	6	15	25	46

- B. Disclosure as per requirement of Schedule XI, Part II, Para 4:

Name of Directors	Designation	Total Remuneration for the period from 01-07-2023 to 30-06-2024	Paid the period from 01-07-2022 to 30-06-2023	Total Remuneration for the period from 01-07-2023 to 30-06-2024
Md. Imamul Haque	M.D	72,000	-	72,000
Total		72,000	-	72,000

C. Disclosure as per requirement of Schedule XI, Part II, Para 7:

Details of production capacity utilization:

During the year company made production of 14249.816 tons being 79.16% of the attainable capacity of the Industril unit of 18,000 tons per year on single shift basis

D. Disclosure as per requirement of Schedule XI, Part II, Para 8:

Raw materials, spare parts, packing materials and capital machinery:

Items	Total Purchase (BDT)	Consumption (BDT)	% of Consumption Of Total Purchase
Raw materials	400,586,323	367,836,318	91.82%
Total	400,586,323	367,836,318	

E. Value of export:

Particulars	In foreign currencies (US\$)	In BDT
Export	-	-
Total	-	-






- i) The company has not incurred any expenditure in foreign currencies for the period from 01 July, 2023 to 30 June, 2024 on account of royalty, know-how, professional fees, consultancy fees and interest;
 ii) The company has not earned any foreign exchanges for royalty, know-how, professional fees, consultancy fees and interest;

30.00 Commission / Brokerage to selling agent

No commission was incurred or paid to any sales agent nor any brokerage or discount other than convention trade discount was incurred or paid against sales

31.00 Event after reporting period

The board of the directors of the company in their meeting held on 4 November 2024 has proposed 5% Cash dividend for the year ended 30 June, 2024. Dividend is subject to approval by the Shareholders of the forthcoming 47th Annual General Meeting (AGM) of the company. There is on other significant event that has occurred between the Financial Position date and the date when the Financial Statements were authorised for issue by the Board of Directors.

 Chairman
 Director
 Managing Director
 Chief Financial Officer
 Company Secretary

Date: November 07, 2024

Place : Dhaka

YUSUF FLOUR MILLS LTD.
Schedule of Property, Plant & Equipment
As on 30 June, 2024

Particulars	COST			Rate	DEPRECIATION			Written down Value as on 30.06.2024
	As on 01.07.2023	Addition this year	Total as on 30.06.2024		As on 01.07.2023	Charge this year	Total as on 30.06.2024	
Land	405,659	-	405,659	-	-	-	-	405,659
Land Development	367,886	-	367,886	-	-	-	-	367,886
Building	17,944,311	-	17,944,311	10%	14,406,809	353,750	14,760,559	3,183,752
Plant & Machinery	53,455,028	-	53,455,028	20%	47,214,008	1,248,204	48,462,212	4,992,816
Furniture & Fixtures	225,732	-	225,732	10%	161,370	6,436	167,806	57,926
Vehicles	260,000	-	260,000	20%	259,955	9	259,964	36
Electric Installation	1,988,823	-	1,988,823	10%	1,398,514	59,031	1,457,545	531,278
Equipment	816,022	-	816,022	15%	638,174	26,677	664,851	151,171
Delivery Van	578,500	-	578,500	15%	574,083	663	574,746	3,754
Electric Motor	389,575	-	389,575	20%	374,004	3,114	377,118	12,457
P.F.I and Transformer	290,000	-	290,000	20%	287,859	428	288,287	1,713
Electric Fan	26,685	-	26,685	20%	23,966	544	24,510	2,175
Factory Godown	4,413,036	-	4,413,036	20%	4,341,964	14,214	4,356,178	56,858
Computer	536,130	7,800	543,930	15%	336,394	31,130	367,524	176,406
Laboratory Equipment	144,000	-	144,000	15%	136,274	1,159	137,433	6,567
Water pump & Tank	141,752	-	141,752	15%	125,438	2,447	127,885	13,867
Photostate Machine	78,000	-	78,000	15%	68,568	1,415	69,983	8,017
Computer Printing Machine	8,700	-	8,700	15%	7,461	186	7,647	1,053
Van No Dhaka Metro AU-14-1113	671,835	-	671,835	15%	613,145	8,804	621,949	49,887
Truck No. D.Metro TA-11-4313	15,084	-	15,084	20%	13,787	259	14,046	1,038
Packing Equipment	442,789	-	442,789	15%	355,335	13,118	368,453	74,336
Balance as on 30.06.2024	83,199,547	7,800	83,207,347		71,337,108	1,771,589	73,108,697	10,098,650
Balance as on 30.06.2023	83,053,847	145,700	83,199,547		69,188,517	2,148,591	71,337,108	11,862,439

YUSUF FLOUR MILLS LTD.
Schedule of Calculation of Deferred Tax
As on 30 June, 2024

Particulars	COST			Rate	DEPRECIATION			Written down Value as on 30.06.2024
	As on 01.07.2023	Addition this year	Total as on 30.06.2024		As on 01.07.2023	Charge this year	Total as on 30.06.2024	
	Land	405,659	-		405,659	0%	-	
Land Development	367,886	-	367,886	0%	-	-	367,886	
Building	17,944,311	-	17,944,311	10%	14,406,809	353,750	14,760,559	
Plant & Machinery	53,455,028	-	53,455,028	20%	47,214,008	1,248,204	48,462,212	
Furniture & Fixtures	225,732	-	225,732	10%	161,370	6,436	167,806	
Vehicles	260,000	-	260,000	10%	259,950	5	259,955	
Electric Installation	1,988,823	-	1,988,823	10%	1,398,514	59,031	1,457,545	
Equipment	816,022	-	816,022	10%	627,712	18,831	646,543	
Delivery Van	578,500	-	578,500	10%	573,824	468	574,292	
Electric Motor	389,575	-	389,575	10%	372,057	1,752	373,809	
P.F.I and Transformer	290,000	-	290,000	10%	287,592	241	287,833	
Electric Fan	26,685	-	26,685	10%	23,626	306	23,932	
Factory Godown	4,413,036	-	4,413,036	10%	4,333,080	7,996	4,341,076	
Computer	536,130	7,800	543,930	30%	371,641	51,687	423,328	
Laboratory Equipments	144,000	-	144,000	10%	135,819	818	136,637	
Water pump & Tank	141,752	-	141,752	10%	124,478	1,727	126,205	
Photostate Machine	78,000	-	78,000	10%	68,014	999	69,013	
Computer Printing Machine	8,700	-	8,700	30%	7,679	306	7,985	
Van No Dhaka Metro AU-14-1113	671,835	-	671,835	10%	609,693	6,214	615,907	
Truck No. D.Metro TA-11-4313	15,084	-	15,084	10%	13,625	146	13,771	
Packing Equipment	442,789	-	442,789	10%	350,191	9,260	359,451	
Balance as on 30.06.2024	83,199,547	7,800	83,207,347		71,339,682	1,768,176	73,107,858	
							10,099,489	

