

**Paramount Textile PLC.**

Dhaka, Bangladesh

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**Financial Statements & Auditor's  
Report**

**For the year ended June 30, 2024**



## Independent Auditor's Report To the Shareholders of Paramount Textile PLC Report on the Audit of the Financial Statements

### Opinion

We have audited the consolidated and separate financial statements of Paramount Textile PLC (The Company) 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 consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view, in all material respects, of 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 Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated and separate 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), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is 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 a separate opinion on these matters.

KEY AUDIT MATTER	How our audit addresses the Key Audit Matter
<b>Revenue</b> <p>At the year ended June 30, 2024, the company's reported total revenue of BDT. 11,174,242,698 (BDT 9,463,818,403 in the year ended June 30, 2023) and BDT. 10,072,440,163 (BDT 8,609,801,869 in the year ended June 30, 2023) in the company's consolidated and separate financial statements respectively.</p> <p>Revenue from sale of goods are measured at fair value of consideration received or receivable net off return and allowance trade discount volume rebates exclusive of VAT. Some of sales contracts contain various performance obligation and management exercises judgment to</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>▶ 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.</li> <li>▶ Policy of revenue recognition</li> <li>▶ Segregation of duties in invoice creation and modification (if any) and timing of revenue recognition.</li> </ul>

Ref: GKC/24-25/A/167





determine timing of revenue recognition i.e. over time or a point in time.

There is the risk the revenue may be overstated due to early recognition of export executed to achieve the desire result.

The timing of the revenue recognized and realized increases the risk of exposure of revenue to foreign exchange fluctuations.

The revenue recognition has been considered as key audit matter, since it is one of the key performance indicators of the company and also the key financial element which would eventually increase the inherent risk of the company.

- ▶ Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards.
- ▶ Obtaining supporting documents for sale transaction along with checking the recording period of revenue recognition.
- ▶ 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.

**Details of Revenue Recognition are included in Note 27.00 and 27.00 (separate) the Financial Statements**

#### Inventories

At the year ended June 30, 2024, the company's reported total inventories of BDT. 6,287,224,563 (BDT 4,452,888,622 in the year ended June 30, 2023) and BDT. 6,287,224,563 (BDT 4,452,888,622 in the year ended June 30, 2023) in the company's consolidated and separate financial statements respectively.

Regular monitoring is required as the inventories are material by its value, quantity and its nature.

On reporting date, inventories are carried at the lower of cost and net realizable value. As such, the company applies judgment in determining the appropriate values of Inventory in accordance with International Accounting Standards.

Considering the risk as stated above and the sensitivity of the products as well, the valuation of Inventory is a key audit matter to the financial Statements.

We verified the appropriateness of management's assumptions applied in calculating the value of the inventory as per International Accounting Standard (IAS) by:

- ▶ Evaluating the design and implementation of key inventory controls operating across the company in respect of inventory management.
- ▶ Checked and verified the stock count report done by the management as on date and physically verified the stock at the year end.
- ▶ We have reconciled the inventory with purchase, production and sales to ensure the physically shown stock as on date was accurate.
- ▶ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year
- ▶ Obtaining a detailed review with the subsequent sales to compare with the net realizable value.

**Details of Inventories are included in Note 11.00 and 10.00 (separate) to the Financial Statements**





Property, Plant & Equipment (PPE)	
<p>The carrying value of the consolidated and separate PPE is Tk. 10,714,937,194 and 5,358,792,195 as at 30 June, 2024. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements.</p> <p>The expenditures are classified as an asset, 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 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 useful life of the assets is a matter of judgment 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 procedures included:</p> <ul style="list-style-type: none"> <li>▶ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent.</li> <li>▶ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year.</li> <li>▶ We verified the invoices and L/C documents on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified.</li> <li>▶ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, physical condition of the assets and its uses.</li> <li>▶ We checked whether the depreciation of PPE items was commenced from the date of ready to use and found the depreciation had been started accordingly</li> </ul>
Details of PPE are included in in Note 5.00 and Annexure A to the Financial Statements	

Long Term Loan And Short Term Loan	
<p>As at 30 June 2024, the reported amount of total long term loan and short-term loan is BDT. 23,913,837,460 (Current &amp; Non-current portion) &amp; BDT. 19,266,222,710 in the company's consolidated and separate financial statements respectively. The company borrowed fund from various Bank &amp; Non-banking financial institutions for the purpose of acquisition of non- current assets and working capital as well.</p> <p>The company may face difficulties due to unfavorable movement in interest rate, monetary policy and adverse variance between import &amp; export that may result in short-term cash flow crisis.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>▶ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that the proper use of loan.</li> <li>▶ We verified sanction letter, loan schedule and bank statements to confirm the loan outstanding and found that the balance had been reported in the financial statements accurately. We also submit the balance confirmation to the respective banks and financial institutions We also checked the financial expenses and classification of loan and repayment schedule as well.</li> <li>▶ We had checked the recording date of transactions and found the recording date is in line with the loan disbursement date. We also confirmed that the company had paid its installments within due time.</li> </ul>
Details of Long Term Loan And Short Term Loan are included in Note 21.00, 24.00 & 25.00 and 20.00, 23.00 & 25.00 (separate) to the Financial Statements	





Investment in Associates and long term Investment	
<p>The Company has invested in equity shares and preference shares of its subsidiaries and associates namely Intraco Solar power Limited, Dynamic Sun Energy Private Limited and Paramount BTrac Energy Ltd. As at June 30, 2024 the carrying values of these investments were Tk. 8,509,058,920.</p> <p>At the time of conducting our audit of the separate financial statements of the Company we have considered the recoverable value of the company's investments in all the above subsidiaries stated at cost and associates valued using equity method.</p> <p>Management has conducted impairment assessment and calculated recoverable value of its individual subsidiaries in accordance with IAS 36.</p>	<p>We have reviewed management's analysis of impairment assessment and recoverable value calculation of subsidiaries and associates in accordance with IAS 36.</p> <p>In particular, our discussions with the Management were focused on the continued appropriateness of the value in use model, the key assumption used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.</p>
Details of Investment in Associates and long term Investment are included in Note 8.00 and 8.00, 9.00 (Separate) to the Financial Statements	

#### Other Matters

The financial statement of the company for the year ended June 30, 2023 were audited by another auditor (Shiraz Khan Basak & Co. Chartered Accountants) dated October 28, 2023 and expressed an unqualified opinion on those statements.

The Document Verification Code (DVC) had been taken for separate financial statements of Paramount Textile PLC by us the "group auditor" and the DVC of subsidiary Intrco Solar Power Limited has been taken by the component auditors based on the separate Financial Statements of ISPL.

#### Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for information other than financial statements and auditor's report. The other information comprises of the Director's Report, Corporate Governance Compliance Report, Business Responsibility & Sustainability Report and Management Discussion and Analysis. We expect to receive this other information after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate 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 on the other information obtained prior to the date of the auditor's report, 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.





## **Responsibilities of Management and Those Charged with Governance for the consolidated and separate Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 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 consolidated and separate 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 consolidated and separate Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate financial statements.

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

- ▶ Identify and assess the risks of material misstatement of the consolidated and separate 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 of 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 events 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 consolidated and separate financial statements we are responsible for the direction, supervision and performance of the company audit. We solely responsible for our audit opinion.

We communicate 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 to 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 consolidated and separate 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, the Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- ▶ 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;
- ▶ 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;
- ▶ The statement of financial position, Statement of profit or loss and 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 account and returns; and
- ▶ The expenditures incurred were for the purpose of the Company's business.

Date: November 06, 2024  
Dhaka, Bangladesh  
DVC: 2411060392AS659348

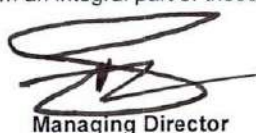
  
**A.K Gulam Kibria, FCA (#392)**  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants

**Paramount Textile PLC**  
**And It's Subsidiary**  
**Consolidated Statement of Financial Position**  
**As At June 30, 2024**

Particulars	Notes	Amount in BDT	
		For the year	
		30.06.2024	30.06.2023
<b>ASSETS</b>			
<b>A. Non-current assets</b>		<b>20,819,052,608</b>	<b>16,756,848,157</b>
Property, plant and equipment	5.00	10,714,937,194	10,639,521,269
Capital work in progress	6.00	2,127,773,679	1,828,829,041
Investment property	7.00	476,014,416	480,822,643
Investment in Associates	8.00	6,921,688,328	3,227,148,347
Right of use assets (After Amortization)	9.00	52,860,234	54,748,100
Intangible assets	10.00	525,778,757	525,778,757
<b>B. Current assets</b>		<b>10,587,830,230</b>	<b>8,979,186,238</b>
Inventories	11.00	6,287,224,563	4,452,888,622
Trade receivables	12.00	2,599,772,619	2,316,045,080
Advance, deposits & prepayments	13.00	956,555,398	1,148,491,894
Other receivables	14.00	17,439,328	2,232,040
Investments	15.00	47,250,272	44,766,527
Cash & cash equivalents	16.00	679,588,048	1,014,762,074
<b>TOTAL ASSETS (A+B)</b>		<b>31,406,882,838</b>	<b>25,736,034,395</b>
<b>EQUITY AND LIABILITIES</b>			
<b>C. Capital and reserves</b>		<b>6,794,224,789</b>	<b>5,877,753,265</b>
Ordinary share capital	17.00	1,628,335,320	1,628,335,320
Share premium	18.00	540,000,000	540,000,000
Retained earnings		4,397,721,776	3,482,854,365
Tax holiday reserve		203,617,141	203,617,141
Holding gain reserve	19.00	24,550,552	22,946,439
<b>D.Non-Controlling Interest</b>	19.01	<b>142,919,564</b>	<b>82,818,399</b>
<b>E. Deferred tax liability</b>	20.00	<b>16,388,602</b>	<b>16,084,807</b>
<b>F. Non-current liabilities</b>		<b>17,083,925,250</b>	<b>12,251,293,469</b>
Long term loan	21.00	17,083,925,250	12,251,293,469
<b>G. Current liabilities</b>		<b>7,369,424,634</b>	<b>7,508,084,455</b>
Trade and other payables	22.00	268,409,738	214,355,507
Liability for expenses	23.00	267,850,956	187,756,138
Short term loan	24.00	6,046,840,474	5,967,503,311
Unclaimed Dividend		2,379,827	2,219,364
Loan from Intercompany		-	325,059,829
Current portion of long term loan	25.00	783,071,737	793,230,653
Income tax provision	26.00	871,902	17,959,653
<b>TOTAL EQUITY AND LIABILITIES (C+D+E+F+G)</b>		<b>31,406,882,838</b>	<b>25,736,034,395</b>
<b>Net asset value (NAV) per share</b>	40.00	<b>41.72</b>	<b>36.10</b>

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

  
Chairman

  
Managing Director

  
Company Secretary

Signed as per our annexed report of even date.

  
A.K. Gulam Kibria, FCA (#392)  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants

Place: Dhaka  
Dated: October 28, 2024  
DVC: 2411060392AS659348  
Ref: GKC/24-25/A/167



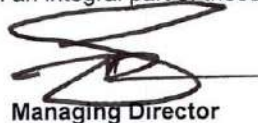


**Paramount Textile PLC**  
**And It's Subsidiary**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended June 30, 2024**

Particulars	Notes	Amount in BDT	
		For the year	
		2023-2024	2022-2023
Revenue	27.00	11,174,242,698	9,463,818,403
Cost of sales	28.00	(8,901,067,257)	(7,566,843,089)
<b>Gross profit</b>		<b>2,273,175,441</b>	<b>1,896,975,314</b>
<b>Operating Expenses</b>		<b>(331,650,808)</b>	<b>(331,689,553)</b>
Distribution costs	29.00	(54,240,582)	(54,050,776)
Administrative expenses	30.00	(277,410,226)	(277,638,776)
<b>Profit from operations</b>		<b>1,941,524,633</b>	<b>1,565,285,761</b>
Finance costs	31.00	(965,682,030)	(482,104,842)
Income from House Rent	32.00	16,397,850	16,091,936
Other income/(loss)	33.00	78,967,362	17,047,160
Exchange gain/(loss)	34.00	(38,453,960)	(32,242,409)
		<b>(908,770,777)</b>	<b>(481,208,155)</b>
<b>Profit before WPPF &amp; WF</b>		<b>1,032,753,856</b>	<b>1,084,077,606</b>
Contribution to WPPF & WF		(17,968,447)	(24,124,442)
Share of profit of associates		333,409,474	425,597,407
<b>Profit before tax</b>		<b>1,348,194,883</b>	<b>1,485,550,571</b>
<b>Tax expenses</b>		<b>(126,242,774)</b>	<b>(128,461,276)</b>
Income tax	35.00	(125,938,979)	(130,097,159)
Deferred tax expense/income	36.00	(303,795)	1,635,883
<b>Net profit after tax</b>		<b>1,221,952,109</b>	<b>1,357,089,296</b>
Dividend on Preference Shareholders		(84,150,000)	(46,750,000)
<b>Net profit Attributable to equity Shareholder</b>		<b>1,137,802,109</b>	<b>1,310,339,296</b>
<b>Profit Attributable to:</b>			
Non-Controlling Interest		60,101,165	86,763,088
<b>Net profit/ (loss) for the period</b>		<b>1,077,700,944</b>	<b>1,223,576,208</b>
<b>Other comprehensive income</b>			
Unrealized gain/(loss) on investment in shares	37.00	1,604,113	(2,717,339)
<b>Total comprehensive income</b>		<b>1,079,305,057</b>	<b>1,220,858,870</b>
<b>Basic earnings per share</b>	<b>38.00</b>	<b>6.62</b>	<b>7.51</b>

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

  
Chairman

  
Managing Director

  
Company Secretary

Signed as per our annexed report of even date.

Place: Dhaka

Dated: October 28, 2024

DVC: 2411060392AS659348

  
A.K. Gulam Kibria, FCA (#392)  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants

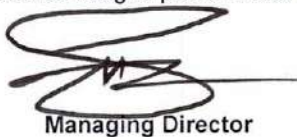


**Paramount Textile PLC**  
**And Its Subsidiary**  
**Consolidated Statement of Cash Flows**  
**For the year ended June 30, 2024**

Particulars	Amount in BDT	
	For the year	
	2023-2024	2022-2023
<b>A) Cash flows from operating activities</b>		
<b>Cash received from operating activities</b>		
Cash received from customer	10,890,515,158	8,222,080,518
Cash received from House rent	8,218,213	22,620,940
Cash received from other income	8,889,122	17,047,161
	<b>10,907,622,493</b>	<b>8,261,748,619</b>
<b>Cash paid for operating activities</b>		
Cash paid to suppliers	5,379,890,006	4,716,516,475
Wages, salaries & other benefits	1,168,512,572	761,045,015
Factory overhead	1,620,097,532	955,130,374
Administrative overhead	201,326,322	198,683,232
Distribution costs	54,240,582	54,050,776
Financial charges	965,682,030	510,580,302
Advance, deposits & pre-payments	43,559,107	(70,347,997)
Advance, security deposit receipt	35,508,632	3,485,255
Exchange loss/(gain)	38,453,960	32,242,409
Income tax	143,162,644	145,321,139
	<b>9,650,433,386</b>	<b>7,306,706,980</b>
<b>Net cash flows from operating activities (Note-41.00)</b>	<b>1,257,189,107</b>	<b>955,041,639</b>
<b>B) Cash flows from investing activities</b>		
Payment of investment in Associates	(3,291,750,000)	(1,122,598,870)
Investment in share	(879,632)	20,227,481
Payment against property, plant, equipment and CWIP	(2,629,660,628)	(3,378,006,508)
<b>Net cash increase from investing activities</b>	<b>(5,922,290,260)</b>	<b>(4,480,377,897)</b>
<b>C) Cash flows from financing activities</b>		
Proceeds for bank overdraft	94,067,349	465,446,896
Proceeds from loan against trust receipts (LATR)	(14,730,186)	-
Dividend on Preference Shares	(84,150,000)	(46,750,000)
Dividend payment	(161,860,087)	(162,337,981)
Dividend payment to CMSF	(812,982)	(332,479)
Loan from sister concerns	(325,059,829)	10,635,127
Proceeds from term loan	4,822,472,863	4,045,123,381
<b>Net cash flows used in financing activities</b>	<b>4,329,927,128</b>	<b>4,311,784,944</b>
<b>Net increase in cash and cash equivalents</b>	<b>(335,174,026)</b>	<b>786,448,684</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>1,014,762,074</b>	<b>228,313,389</b>
<b>Cash and cash equivalents at the end of year</b>	<b>679,588,048</b>	<b>1,014,762,073</b>
<b>Net operating cash flows per share (NOCFPS) -Note-39</b>	<b>7.72</b>	<b>5.87</b>

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

  
Chairman

  
Managing Director

  
Company Secretary

Signed as per our annexed report of even date.



Place: Dhaka

Dated: October 28, 2024

DVC:

2411060392AS659348

  
A.K. Gulam Kibria, FCA (#392)  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants



**Paramount Textile PLC**  
**And It's Subsidiary**  
**Consolidated Statement of Changes in Equity**  
**For the year ended June 30, 2024**

Particulars	Amount in taka					
	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve	Total
Balance as at 1 July, 2023	1,628,335,320	540,000,000	3,482,854,364	203,617,141	22,946,440	5,877,753,265
Cash dividend paid to shareholders for the year ended June 30, 2023	-	-	(162,833,532)	-	-	(162,833,532)
Dividend on Preference Shares for the year ended June 30, 2023	-	-	-	-	-	-
Net Profit for the year	-	-	1,077,700,944	-	1,604,113	1,079,305,057
<b>Total equity</b>	<b>1,628,335,320</b>	<b>540,000,000</b>	<b>4,397,721,776</b>	<b>203,617,141</b>	<b>24,550,553</b>	<b>6,794,224,789</b>


For the year ended 30 June, 2023

Particulars	Amount in taka					
	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve	Total
Balance as at 1 July, 2022	1,628,335,320	540,000,000	2,422,111,688	203,617,141	25,663,778	4,819,727,928
Cash dividend paid to shareholders for the year ended June 30, 2022	-	-	(162,833,532)	-	-	(162,833,532)
Stock dividend paid to shareholders for the year ended June 30, 2022	-	-	-	-	-	-
Net Profit for the year	-	-	1,223,576,208	-	(2,717,339)	1,220,858,870
<b>Total equity</b>	<b>1,628,335,320</b>	<b>540,000,000</b>	<b>3,482,854,364</b>	<b>203,617,141</b>	<b>22,946,440</b>	<b>5,877,753,265</b>


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

  
Chairman

  
Managing Director

  
Company Secretary

Signed as per our annexed report of even date.

  
A.K. Gulam Kibria, FCA (#392)  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants



Place: Dhaka  
Dated: October 28, 2024  
DVC: 2411060392AS659348



## Paramount Textile PLC And It's Subsidiary

### Notes to the Consolidated Financial Statements

As at and for the Year Ended 30 June 2024

#### 1.00 Introduction

#### 1.01 Industry outlook

The Readymade Garment (RMG) industry of Bangladesh has emerged as a competent garment producer in the world. For nearly last three decades, the export oriented readymade garment (RMG) industry has been one of the major successes of Bangladesh. In this period, not only a world class export-oriented apparel sector has been built in the country but this sector is showing all the potentials of burgeoning into a far more dynamic one to the great benefit of the economy. There are more than 5,000 garments industries in the country that employs about 4.2 million workers. But the industry is far from reaching a saturation point. Greater volumes are being imported to traditional importing countries like USA and Canada and, significantly, major new markets in Japan. EU countries Australia, New Zealand, South Africa and others are being explored. From the current trends, it appears that Bangladesh could go on to doubling its production capacity RMG easily and fairly soon with beneficial effects of the same in the form of the substantially increased foreign currency earnings, job creation and reduction of poverty.

The contributory factors of the RMG industry in Bangladesh are global trading agreements, cheap labor cost, government's supportive policy and dynamic private entrepreneurship. This industry has successfully transformed Bangladesh into an export-oriented economy. The RMG industry also becomes the major foreign-currency earning sector with highest rates of absorption of industrial employment. The country entered into the export market apparels in 1978 with only 9 units and earned only \$0.069 million. During the last three decades, this sector has been achieving a phenomenal growth and the export earnings have reached to around \$47.38 billion (\$21.25 billion for woven garments and \$26.13 billion for knit garments) during fiscal year 2023-24. The growth of woven garments has been 9.56% and the growth of knit garments has been 10.27% in FY 2023-24. At an average around 80% of the country's total exports and also provided job for about 5.1 million people, which accounted for more than 17% of country's GDP.

The RMG industry has a great potential to earn more foreign currency from Latin America, South Africa, Russia, South Korea, Malaysia and Japan. It can earn up to US\$400 million by exporting apparels to three Latin American. The country can secure a slice of \$4.0 billion apparels market of China, Brazil and Mexico. It can also grab about 14% of South Africans US\$1.20 billion clothing market if the local exporters make an aggressive foray.

The recent financial crises especially in Europe have reduced export to the European Countries. The economic slow-down of Europe has resulted in a fall of purchasing capacity, which has brought forth a downward tendency in importing apparels from Bangladesh. In order to offset the export reduction in EU and USA, Bangladesh exporters are going to dispatch trade missions to South Africa, Malaysia, Australia and Latin American countries. Following the recent agreement between governments of Bangladesh and India, India will be one of the major export destinations. Moreover, the minimum wages of the workers in Bangladesh is one of the lowest in Asia.

Intraco Solar Power Limited is a private limited company by the shares having its registered office in Dhaka, Bangladesh incorporated under Companies Act, 1994 on 8 days of May, 2016 vide the incorporation no. C-130770/2016

#### 1.02 Corporate history of reporting entity

Paramount Textile Limited (PTL) was incorporated in Bangladesh on 12<sup>th</sup> June 2006 under the Companies Act, 1994 as private limited company. Later, it converted to a public limited company on 19<sup>th</sup> September 2010. It commenced its manufacturing operation on 1<sup>st</sup> September 2008. Subsequently the name of the company changed from "Paramount Textile Limited" to "Paramount Textile PLC" with the approval of the shareholders of the company at its 15<sup>th</sup> AGM held on 18<sup>th</sup> December 2021.

#### 1.03 Corporation & other offices

The registered office of the company is located at Navana Tower (Level#7), Gulshan C/A, Dhaka-1212, Bangladesh. The industrial units are located at Vill-Gilarchala, P.S.-Sreepur, Dist-Gazipur, Bangladesh. The principal place of the business and registered office of the company is located at 45, Navana Tower (Flat-C7), Gulshan C/A, Dhaka-1212, and Bangladesh.



#### 1.04 Nature of business activities

Paramount Textile PLC is engaged in manufacturing high quality woven fabric that are consumed by the export oriented garments industries in Bangladesh. The Company produces high quality woven fabrics which include 100% cotton yarn dyed fabrics, cotton solid white fabrics, striped and check shirts, stretch fabric etc. The finished products are sold to different units to produce readymade garment for final export. Normally the products are designed based on specification and guidelines or ultimate buyers. The company produces the fabrics against the back to back L/C of RMG units. The company also has yarn dyeing and fabrics processing facilities to support the core activity. Since the company sells its products to 100% export oriented readymade garments industries it is considered as deemed export. As per Export policy 2009-2019 of Ministry of Commerce, deemed exporters, will enjoy all export facilities including duty-draw-back. Local raw materials used for producing exports and local raw materials used in industries/projects funded by foreign investments will be considered as 'deemed export.'

Intraco Solar Power Ltd. Runs the business for generating and sell in electricity to Bangladesh Government.

#### 1.05 Investment in Associates and Subsidiary:

An entity in which an investor has significant influence but which is neither a subsidiary nor an interest in a joint venture is classified as Investment in Associates.

Paramount Textile PLC owned 49.00% shares of Paramount BTrac Energy Ltd. (PBEL) which was incorporated 25<sup>th</sup> February, 2018 and commencing COD from 16<sup>th</sup> February 2019 as a Private Limited company for establishing a 200 MW HSD Fired Engine Based Power Plant on Build, own and operate (BOO) basis at Baghabari, Sirajgonj, Bangladesh under Bangladesh Power Development Board (BPDB).

Paramount Textile PLC has acquired 49% of equity interest of Dynamic Sun Energy Pvt Ltd (DSEPL) Ltd. during the year which was incorporated on 4<sup>th</sup> September 2017 as a Private Limited Company as per the Companies Act 1994 and operation of the company yet to be commenced.

Paramount Textile PLC acquired an 80% equity interest in Intraco Solar Power Ltd. (ISPL) during the year which was incorporated on 8<sup>th</sup> May, 2016 as a Private Limited Company as per the Companies Act 1994 and operation of the company yet to be commenced. In the previous year, Paramount Textile PLC held 29% of ISPL shares and prepared financial statements using the equity method; no consolidated financial statements were required. This year, Paramount holds 80% of ISPL shares, acquired for a consideration cost of 510,000,000 for 12,000,000 shares (at 10 tk per share), and goodwill has been calculated accordingly.

Paramount Textile Plc holds 49% of the shares in Dynamic Sun Energy Pvt Ltd and Paramount BTrac Energy Ltd. The company has prepared its financial statements using the equity method for its associates.

#### 1.06 Capital structure of the company

Name of shareholders	No. of holding shares	Percentage%
Mr. Shakhawat Hossain	14,317,869	8.79
Mr. Alock Das	14,317,869	8.79
Mrs. Samsun Nahar	11,716,360	7.20
Mrs. Aparna Ghosh	11,716,360	7.20
Mrs. Anita Haque	3,256,667	2.00
Mrs. Anita Rani Das	3,256,667	2.00
Paramount Spinning Ltd	21,595,705	13.26
Paramount Holdings Ltd	19,076,928	11.72
General Public & Others	63,579,107	39.04%
<b>Total</b>	<b>162,833,532</b>	<b>100%</b>

#### 1.07 MIS and internal control mechanism

The IT system of the company has been found at a developing stage. Currently IT related aspects of the company are being taken care of by 10 IT professionals. The company uses Tally software for accounting and most of the cases use packaged software for daily activities of the management supported by STM vision. The company has a total of 362 PCS desktop & laptop in the head office and



factory for daily operation. Moreover, the company also has separate 17 members internal audit team to ensure structured internal control procedure and to safe guard the assets, promote operating efficiency and ensure compliance with applicable policies and regulations of the units. The team directly reports to the Chairman and Managing Director.

**2.00 Basis of preparation**

**2.01 Statement of compliance**

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the companies Act 1994, the Bangladesh Securities and Exchange Rules 1987 as application and International Accounting Standards (IAS) & International Financial Reporting Standard (IFRS), adopted by the Financial Reporting Council (FRC), Bangladesh and other applicable laws in Bangladesh.

**2.02 Basis of measurement**

The elements of financial statements have been measured on Historical Cost basis, which is one of the most commonly adopted bases provided in the Framework for the preparation and presentation of Financial Statements issued by the International Accounting Standard Committee (IASC) as adopted by the Financial Reporting Council (FRC), Bangladesh except for non-derivative financial instrument at fair value through profit or loss or available for sale, which are measured at fair value.

**2.03 Functional and reporting currency**

These financial statements are prepared in Bangladesh Taka (BDT) which has been rounded-off to the nearest taka, though the major sales and procurement activities were carried out in US Dollar, EURO, BDT & GBP.

**2.04 Use of Estimates and Judgments**

The preparation of financial statements require management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form that basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particulars, information about significant areas of estimations and judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes,

- Note 5: Property, Plant and Equipment
- Note 26: Provision for Tax

**2.05 Going concern**

The financial statements are prepared on a going concern basis. As per management assessment, there is no material uncertainty relating to events or condition which may cause doubt upon the company's ability to continue as a going concern.

**2.06 Reporting period**

These financial years of the company covers one year from 1<sup>st</sup> July to 30<sup>th</sup> June and is followed consistently.

**2.07 Basis of Consolidation**

The accompanying consolidated financial statements include the accounts of the Company, Paramount Textile PLC and its subsidiary Intraco Solar Power Limited. During the year 2023-24, the Company acquired 12,000,000 ( at 10 tk per share) shares of Intraco Solar Power Limited (ISPL) and as a result obtained 80% ownership. As the primary beneficiary, the Company consolidated this entity effective



from this financial year. All inter-company accounts and transactions have been eliminated in consolidation. In connection with the acquisition of ISPL, an intangible asset in the form of goodwill has been obtained, which is represented by the difference between consideration transferred by the Company plus value of non-controlling interest less the fair value of net asset at acquisition.

### 3.00 Significant accounting policies

The accounting policies set out below have been applied in preparation of these financial statements.

### 3.01 Application of International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs)

The following IFRSs and IASs are applicable for the financial statements for the period under review:

Name of the IAS	IAS No.	Compliance Status
Presentation of financial statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	20	Not Applicable
The Effect of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting and Reporting by Retirement Benefit Plans	26	Not Applicable
Separate Financial Statements	27	Complied
Investments in Associates and Joint Ventures	28	Complied
Financial Reporting in Hyperinflationary Economies	29	Not Applicable
Financial Instruments: Presentation	32	Complied
Earnings per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Financial Instrument: Recognition and Measurement	39	Complied
Investment Property	40	Complied
Agriculture	41	Not Applicable

Name of the IFRS	IFRS No.	Compliance Status
First- time Adoption of International Financial Reporting Standards	1	Not Applicable
Share-based Payment	2	Not Applicable
Business Combinations	3	Complied
Insurance Contracts	4	Not Applicable
Non-current Assets Held for Sale and Discontinued Operations	5	Not Applicable
Exploration for and Evaluation of Mineral Resources	6	Not Applicable
Financial Instruments: Disclosures	7	Complied
Operating Segments	8	Complied
Financial Instruments	9	Complied
Consolidated Financial Statements	10	Complied
Joint Agreements	11	Not Applicable
Disclosure of Interests in Other Entities	12	Not Applicable
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	Not Applicable
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied



### 3.02 Property, plant and equipment

#### 3.02.1 Recognition and measurement

According to IAS 16 "property plant and equipment" items of property, plant and equipment excluding freehold land, freehold building and leasehold building are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is measured at cost. Freehold buildings and leasehold buildings are measured at cost less accumulated depreciation. The cost of an item of property, plant and equipment comprises its purchase price, import duties and refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

Part of an item of property, plant and equipment having different useful lives, are accounted for as separate items (major components) of property, plant and equipment.

Cost also includes transfer from equity of any gain or loss on qualifying cash flow hedges of foreign currency purchase of property, plant and equipment. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

#### 3.02.2 Subsequent costs

The cost of replacing or upgrading part of an item of property plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of comprehensive income as incurred.

#### 3.02.3 Depreciation

No depreciation is charged on freehold land and capital work in progress (CWIP) as the land has unlimited useful life and CWIP is not yet available for use. Depreciation on other items of property, plant and equipment is recognized on reducing balance method basis over the estimated useful lives of each item of property, plant and equipment. The depreciation rate of plant and machinery has been changed this year, considering the current remaining useful lives. Depreciation method, useful lives and residual balance are reviewed each reporting date and adjusted if appropriate.

The annual depreciation rates applicable to the principal categories of Paramount Textile Plc are as follows:

Building & Other Construction	10%
ETP & WTP	10%
Plant & Machinery	10%
Loose Tools	10%
Reed Air (Jet)	20%
Electric Installation	15%
Fire Equipment	15%
GAS Installation	20%
Generator & Boiler	15%
Industrial Rack	10%
Air Conditioner	10%
Swimming Pool	10%
Motor Vehicles	15%
Furniture Fixtures & Fittings	10%
Factory & Office Equipment	10%
Telephone Equipment	12%
Decoration in Office	10%
Transformer	10%
Commercial Space	01%

The annual depreciation rates applicable to the principal categories of Intraco Solar Power Ltd. are as follows:

Plant & Machinery	5%
Electric Installation	15%
Motor Vehicles	15%
Furniture Fixtures & Fittings	10%
Office Equipment	10%





**3.02.4 Major maintenance activities**

The company incurs maintenance costs for all of its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

**3.02.5 Gain or losses on disposal**

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized with other income or general and administrative expense.

**3.02.6 Borrowing costs**

As per requirement of IAS 23: Borrowing Costs, directly attributable borrowing costs are capitalized during constructing period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition construction or production of a qualifying asset are those borrowing cost that would have been avoided if the expenditure or the qualifying asset had not been made. All other borrowing costs are recognized in statement of profit or loss and other comprehensive income in the period in which they are incurred.

**3.02.7 Capital work in progress**

Capital work in progress consists of acquisition cost of capital components and related installation until the date placed in service. In case of import of components capital work in progress is recognized when risk and rewards are associated with such assets are transferred.

**3.03 Inventories**

Inventories are valued at lower of cost and net realizable value. Costs 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 value of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**3.04 Financial instruments**

**3.04.1 Non-derivatives financial assets**

The company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the company has legal right to offset the amounts intends either to settle on a net basis or to realize the assets and the liability simultaneously.

Financial assets include cash and cash equivalents short term investments, accounts receivable, other receivables and deposits.

**3.04.1.1 Accounts receivable**

Accounts receivable represents the amounts due from institutional customer export customers etc. Accounts receivable stated at original invoice amount without making any provision for doubtful debts because of the fact that exports are being based on 100% confirmed letter of credit basis with fixed maturity dates.

**3.04.1.2 Advance, deposits & prepayments**

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustment or any other changes.

Deposits are measured at payment value.





Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to statements of comprehensive income.

#### **3.04.1.3 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash in transit and cash at bank including fixed deposit having maturity of three months or less which are available for use by the company without any restrictions. Temporary negative balance in any bank account that are adjustable and/or repayable on demand form an integral part of the company's cash management are include as a component of cash and cash equivalent. There is insignificant risk of change in value of the sale.

#### **3.04.1.4 Available-for-sale financial assets**

Available-for-sale financial assets are recognized initially at value plus any directly attributable transaction costs. Subsequent to initial recognition they are measured at fair value and changes therein other than impairment losses and foreign currency differences or available-for-sale debt instruments are recognized in other comprehensive income and presented in the fair value reserved in equity. When an investment is derecognized the gain or loss accumulated in equity is reclassified to statement of comprehensive income. Available-for-sale financial assets comprise investment in stock market.

#### **3.04.2 Non-derivative financial liabilities**

The company recognizes all financial liabilities on the transaction date which is the date the company becomes a party to the contractual provision of instrument. The company derecognizes a financial liability when its contractual obligations are discharged cancelled or expired. Financial liabilities include trade and other payables liability for expense.

#### **3.04.2.1 Trade and other payables**

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

The company recognizes a financial liability at fair value less any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost using the effective interest method.

#### **3.05 Impairment**

##### **3.05.1 Non- derivative financial assets**

A financial asset not classified at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

##### **Loans and receivables and held-to-maturity investment securities**

The company considers evidence of impairment for loans and receivables and held -to-maturity investment securities at both a specific asset and collective levels. All individually significant receivables and held-to-maturity investment securities are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

##### **Available-for-sale financial assets**

Impairment losses on available-for-sale financial assets are recognized by reclassifying the losses accumulated in the fair value reserve in equity, to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and amortization, and the current fair value, less any impairment loss recognized previously in profit or loss. Changes in impairment provisions attributable to application of the effective interest method are reflected as a component of interest income. If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognized in profit or loss, than the impairment loss is reversed, with the amount of the reversal recognized in profit or loss. However, any subsequent recovery in the fair value of an impaired available-for-sale equity security is recognized in comprehensive income.



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>5.00</b>	<b>Property, Plant &amp; Equipment</b>		
	<b>Written Down Value of Property, plant and equipment are as follows:</b>		
	Land & land development	482,737,354	461,466,272
	Building construction	1,423,828,006	1,540,033,590
	Effluent treatment plant (ETP) & water treatment plant (WTP)	82,607,344	40,401,589
	Electrical installation	95,665,947	110,850,787
	Gas line installation	22,526,731	24,190,424
	Transformer	13,196,625	14,635,582
	Plant & machinery	8,051,236,251	7,931,975,729
	Loose tools	516,462	485,554
	Reed air (jet)	459,826	574,783
	Fire equipment	19,336,347	22,748,643
	Factory equipment	17,415,836	13,975,900
	Generator & boiler	113,607,203	130,580,339
	Industrial rack	39,645,501	19,930,380
	Furniture & fixture	18,715,225	16,679,245
	Air conditioner	19,632,284	18,990,538
	Swimming pool	146,812	163,125
	Office decoration	22,805,775	17,601,562
	Office equipment	199,783,011	173,098,364
	Telephone equipment	199,996	227,269
	Motor vehicles	90,874,659	100,911,596
		<b>10,714,937,194</b>	<b>10,639,521,269</b>
	For further details please refer to Annexure-A		
<b>6.00</b>	<b>Capital work in progress</b>		
	Building Construction	1,425,624,577	1,520,945,387
	ETP & water treatment	38,948,971	35,882,668
	Plant & machinery	663,200,131	272,000,986
		<b>2,127,773,679</b>	<b>1,828,829,041</b>
	Capital work in progress represents the assets acquired during the year but yet to be installed.		
<b>6.01</b>	<b>Movement of capital work in progress</b>		
	Opening balance	1,828,829,041	2,237,464,280
	Addition during the year	494,988,316	1,277,399,373
		<b>2,323,817,357</b>	<b>3,514,863,653</b>
	Transferred to property, plant & equipment	(196,043,678)	(1,686,034,612)
	Closing balance	<b>2,127,773,679</b>	<b>1,828,829,041</b>
<b>7.00</b>	<b>Investment property</b>		
	Commercial Space	507,717,671	507,717,671
	Less : Accumulated Depreciation up to 30.06.2023	(26,895,028)	(22,038,234)
	Less : Depreciation during the year	(4,808,226)	(4,856,794)
		<b>476,014,416</b>	<b>480,822,643</b>
	Investment property represent purchase of commercial Space 9,956 sft consist of three floor at Shikhara Jolchhobi, 408 Gulshan North Avenue, Dhaka-1212, which cost price Tk. 507,717,671 and charges depreciation @1%.		
<b>8.00</b>	<b>Investment in Associates</b>		
	Paramount BTrac Energy Ltd (Note-8.01)	2,128,857,604	2,129,223,585
	Dynamic sun energy Pvt Ltd . (Note-8.02)	4,792,830,724	1,097,924,762
		<b>6,921,688,328</b>	<b>3,227,148,347</b>
<b>8.01</b>	<b>Paramount BTrac Energy Ltd.</b>		
	Opening Investment in Share	2,129,223,585	1,678,952,070
	Add: Share of Profit of associate (Note -8.001)	402,134,019	450,271,515
	Less : Adjustment against refund	(402,500,000)	
		<b>2,128,857,604</b>	<b>2,129,223,585</b>





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>8.001</b>	<b>Share of Profit of Associate</b>		
	Net profit attributable to the Shareholders of associate	820,681,671	918,921,460
	Percentage of holding	49.00%	49.00%
	<b>Share of net profit</b>	<b>402,134,019</b>	<b>450,271,515</b>

The company holds a 49.00% equity interest in its associate, Paramount BTrac Energy Ltd (PBEL), a 200 MW HSD power plant. In financial statement 49.00% equity interest is accounted using equity method in accordance with IAS 28. The Power Purchase Agreement (PPA) between PBEL and the Bangladesh Power Development Board (BPDB) expired on 15.02.2024 at 24.00 hours, in accordance with Section 4, Sub-Section 4.1 of the PPA. Following this expiration and a memo received from BPDB (Memo No.: 27.11.0000.101.14.021.24-301, dated 01 February 2024), the company's management decided to cease operations of the power plant on 15 February 2024 at 24:00 hours.

At the year end, the company conducted an impairment assessment on the investment and found recoverable amount is higher than its carrying amount so no impairment losses incurred. Therefore, the investment carried at its carrying amount under the equity method in accordance with IAS 28.

<b>8.02</b>	<b>Dynamic sun energy Pvt Ltd</b>		
	Opening Investment in Share	1,097,924,762	-
	Addition : During the year	3,694,250,000	1,122,598,870
	Add:Dividend receivable on preference shares	69,380,507	-
	Add: Share of Profit of associate (Note -8.002)	(68,724,545)	(24,674,108)
		<b>4,792,830,724</b>	<b>1,097,924,762</b>

<b>8.002</b>	<b>Share of Profit of Associate</b>		
	Net loss attributable to the Shareholders of associate	(140,254,173)	(50,355,323)
	Percentage of holding	49%	49%
	<b>Share of Net loss</b>	<b>(68,724,544.70)</b>	<b>(24,674,108.27)</b>

The company's investment in associates as 49% equity interest at Dynamic sun energy Pvt Ltd (DSEPL).DSEPL is joint venture company between Paramount Textile Plc & Global energy project holdings (GEPH) a Sister concern of Shapoorji Pallonji Infrastructure capital company privateLtd).At Financial statement,equity interest is accounted for @ 49% on equity method.

<b>9.00</b>	<b>Right of Use Assets</b>		
	Opening Balance	54,748,100	56,635,965
	Depreciation during the year	1,887,866	1,887,866
	<b>Closing Balance</b>	<b>52,860,234</b>	<b>54,748,100</b>

<b>10.00</b>	<b>Intangible assets (Goodwill):</b>		
	Consideration Given	510,000,000	510,000,000
	Plus: Non-Controlling Interest at Acquisition	(3,944,689)	(3,944,689)
	Less: Net Assets at Acquisition	(19,723,446)	(19,723,446)
		<b>525,778,757</b>	<b>525,778,757</b>

The consideration cost for the acquisition of Intraco Solar Power Ltd was 510,000,000 for 12,000,000 shares (at 10 tk per share).

<b>11.00</b>	<b>Inventories</b>		
	Chemicals	669,884,064	614,145,677
	Finished goods	2,327,250,862	1,130,200,100
	Yarn	1,606,080,433	1,273,330,496
	Packing & sub material	7,551,034	7,890,851
	Stock of Fabrics	227,919,696	-
	Work in process	1,448,538,474	1,427,321,498
		<b>6,287,224,563</b>	<b>4,452,888,622</b>

Existence, valuation ,completeness and appropriateness of quality and weight of above inventories have been confirmed after carrying out physical verification as on June 30,2024.

For further details please refer to annexure B





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>12.00 Trade receivables</b>			
	Paramount Textile Limited	1,929,629,858	1,632,822,310
	Intraco Solar Power Limited	670,142,762	683,222,770
		<b>2,599,772,619</b>	<b>2,316,045,080</b>
	i) Amount due from trade receivables have been disclosed in presentation currency and foreign currency exchange fluctuation has been recognized accordingly.		
	ii) There are no such trade receivables due from any directors or any other officers of the company.		
	iii) No receivables are outstanding for a period exceeding six months. All the receivables are considered good and secured by letter of credit.		
	iv) As per management perception the above trade receivables are collectable thus no provision has been made for any doubtful debts.		
<b>12.01 Movement of trade receivables</b>			
	Opening balance	2,316,045,080	1,074,307,195
	Addition during the year	11,174,242,698	9,463,818,403
		<b>13,490,287,778</b>	<b>10,538,125,598</b>
	Realized during the year	(10,890,515,158)	(8,222,080,518)
	Closing balance	<b>2,599,772,619</b>	<b>2,316,045,080</b>
<b>12.02 Ageing analysis of trade receivables</b>			
	In compliance with the requirement of paragraph 60 and 61 of IAS 1 "Presentation of Financial Statements" trade receivables have been analyzed as follows:		
	Less than 06 months	2,599,772,619	2,316,045,080
	More than 06 but less than 12 months	-	-
	More than 12 months	-	-
		<b>2,599,772,619</b>	<b>2,316,045,080</b>
<b>13.00 Advance, deposits &amp; prepayments</b>			
	Advance against salary	12,677,588	10,706,984
	Advance against suppliers and others	804,235,485	1,025,522,285
	Advance Income Tax	2,342,885	2,206,969
	Advance house/office rent	1,929,802	2,078,802
	Advance Against Land filling	9,474,016	10,922,766
	Advance Trade VAT (AT)	5,046,350	1,631,356
	Bank guarantee	5,423,161	5,152,042
	Security deposit - CDBL	500,000	500,000
	Imprest fund	2,045,196	2,028,138
	L/C margin deposit	5,112,231	5,154,961
	Prepaid expenses	6,425,941	4,864,083
	Prepaid Insurance	-	10,951,417
	Security deposit -others	17,108,101	17,121,101
	Security deposits for internet	7,000	7,000
	Security deposits for Titas Gas	84,214,641	49,630,991
	Telephone line deposit	13,000	13,000
		<b>956,555,398</b>	<b>1,148,491,894</b>
	i) All advance, deposits and prepayments are considered good and recoverable.		
	ii) There are no such amount due from any directors or officers of the company other than advance against salary.		
	iii) Advance against salaries are regularly being realized from respective employees' salary.		
	iv) Debts considered good in respect of which the company is fully secured.		
	<b>For further details please refer to Annexure-C</b>		
<b>14.00 Other receivable</b>			
	House Rent Receivable	17,439,328	2,232,040
		<b>17,439,328</b>	<b>2,232,040</b>
<b>15.00 Investment</b>			
	Investment in listed companies (Market price) (Annex.:D)	47,250,272	44,766,527
		<b>47,250,272</b>	<b>44,766,527</b>

The above investment in share has been recognized as "Available for Sale" financial instrument thus measured in market value as on June 30, 2024





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>16.00</b>	<b>Cash &amp; cash equivalents</b>		
	Cash in hand (Note-16.01)	8,694,082	11,570,357
	Cash at banks (Note-16.02)	491,596,370	797,122,803
	Cash at banks (foreign currency) (Note-16.03)	67,655,312	85,026,479
	Cash at Bank (FDR)	111,642,285	121,042,436
		<b>679,588,048</b>	<b>1,014,762,074</b>
<b>16.01</b>	<b>Cash in hand</b>		
	Cash (Factory)	4,395,633	7,986,319
	Cash (office)	3,956,506	3,363,184
	Cash (salary)	341,943	220,854
		<b>8,694,082</b>	<b>11,570,357</b>
<b>16.02</b>	<b>Cash at banks</b>		
	Al-Arafah Islami Bank # 1431020005074	284,923	22,476,746
	Bengal Commercial Bank # 9001311000100	78,785	2,937,338
	Brac bank-1501202249220001	266,229	293,058
	Brac bank-1501202249220007	413,115	49,405
	Bank Asia-1397	63,130	63,992
	City Bank -1403178246001	1,166,582	331,924
	Commercial Bank of Ceylone-1818005820	461,583	234,816
	Community Bank Bangladesh-0070310120101	11,920,830	42,985
	Dhaka Bank # 2251000006619	9,309	9,309
	Dutch Bangla Bank Ltd - 1031100041078	219,556	55,605
	Dutch Bangla Bank Ltd -1161100021942	6,220	6,565
	Dutch Bangla bank-2131107690	7,714,394	2,991,119
	Eastern Bank Ltd-1041360385960	-	395
	Eastern Bank Limited (1141030000045)	5,142,126	742,538
	EBL # 1041060000763	346,545	478,600
	Eastern Bank Ltd-1041060538328	836,302	839,497
	Eastern Bank Ltd-1041220488523	3,607	727,807
	Eastern Bank Ltd-1041060306140	410,119	4,873
	Jamuna bank-003202100095179517	62,615	62,615
	Jamuna bank-1001000143034	80,154	27,158
	Meghna Bank # 1101-111-1319	79,282	86,232
	Mutual Trust Bank-1301000073836	2,013,544	192,702
	Modhumoti Bank # 110311100000938	370,577	7,018,646
	NCC Bank -00120210025262	3,556	4,534
	NRB Bank-93625	343,389	343,389
	Pubali Bank-056591028506	47,181	1,591,087
	PBL (SND) - 3555102003582	4,570,382	731,228
	Pubali Bank Limited (3555901047059)	5,919,625	732,509,262
	Pubali Bank Limited (24587)	38	1,627,427
	Padma Bank Ltd (5662)	135	480
	PBL-(BDT)3555901048950	63,109,701	-
	PBL -3555901-048968	203,966,136	-
	PBL-3555901-048987	5,000,000	-
	PBL- 3555901048972	427,607	-
	Shimanto Bank-1005241000129	119,600	54,136
	Standard chartered bank-0114667301	1,055,009	6,942,894
	Standard bank-01833001939	1,029,247	12,622,340
	Trust Bank-00330210012888	-	33,507
	Trust Bank-00220210024029	580,541	-
	Uttara Bank-15941220021545	248,584	681,643
	Uttara Bank Limited (159412200211552)	2,687	1,952
	UCBL # 0951101000013821	151	300,236
	Woori bank-CDA 923927289	23,377,631	4,763
	Citizens Bank # 1004111000147	100,030,631	-
	EBL - 1041060002576	1,077,427	-
	EBL - 1041360385960	251	-
	HSBC # 001-012269-012	48,737,335	-
		<b>491,596,370</b>	<b>797,122,803</b>





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
16.03	Cash at banks (Foreign Currency)		
	Particulars	2023-24 USD	2023-24 Taka
			2022-23 Taka
	ERQA-EBL-1043100329458	212	24,969
	ERQA -PBL-3555162000626	60,574	7,147,698
	Margin account (foreign)-PBL-139	96,254	11,357,933
	Brac Bank (ERQA) - 2022492200008	1,596	188,308
	UCB (FC AC) - 0951185000000128	602	65,893
	Brac Bank (USD) # 2022492200006	1	81
	Brac Bank (USD) # 2022492200009	0	28
	Brac Bank -USD- 220002	725	85,583
	HSBC-050003896-005	1	86
	HSBC-001012269047	696	81,438
	HSBC-001012269091	593	70,012
	MTBL (USD) - 1302000003624	345,266	40,741,393
	MTBL (ERQ) - 1302000003857	51,362	6,060,724
	Woori bank-CDA 923927581	8,482	1,000,883
	PBL (USD) - 3555161002433	6,172	728,289
	PBL(USD-Proceeds AC) - 3555161002424	597	70,413
	MTBL (Margin) - 1302000003633	268	31,583
		<b>573,399</b>	<b>67,655,312</b>
			<b>85,026,479</b>

Among the above bank accounts, account maintained in foreign currency have been disclosed in local currency; thus foreign exchange fluctuation gain/(loss) has been recognized.

#### 17.00

Authorized capital		
500,000,000 ordinary shares of Tk. 10/-	5,000,000,000	5,000,000,000
Issued, subscribed & paid up capital		
Opening balance	1,628,335,320	1,628,335,320
Stock dividend	-	-
	<b>1,628,335,320</b>	<b>1,628,335,320</b>

The balance represents 162,833,532 ordinary shares of Tk. 10 each.

#### 17.01 Composition of Share Holding:

Particulars	30 June, 2024 No. of Share	%	30 June, 2023 No. of Share	%
Director and Sponsors	99,254,425	60.95%	99,254,425	60.95%
Institution	16,673,546	10.24%	16,767,148	10.30%
General Public	39,863,181	24.49%	39,678,532	24.37%
Foreign Investor	7,042,380	4.32%	7,133,427	4.38%
	<b>162,833,532</b>	<b>100.00%</b>	<b>162,833,532</b>	<b>100.00%</b>

The distribution Schedule showing the number of shareholders and their shareholders in percentage has been disclosed below as a requirement of Listing Regulation of Dhaka and chittagong Stock Exchange.

#### 17.02 Range of Holding :

Particulars	No. of Shareholders	No. of share	Holding (%)
1 to 500 shares	3,895	815,347	0.50
501 to 5000 Shares	2,067	3,851,544	2.37
5001 to 10000 Shares	390	2,910,983	1.79
10001 to 20000 Shares	283	4,119,840	2.53
20001 to 50000 Shares	218	6,896,006	4.24
50001 to 100000 Shares	86	5,813,493	3.57
100001 to 1000000 Shares	71	21,759,720	13.36
Over 1000000 Shares	21	116,666,599	71.65
	<b>7,031</b>	<b>162,833,532</b>	<b>100.00</b>

Shares of the company are listed with Dhaka and Chittagong Stock Exchange and quoted at Tk. 71.40 per share 2024 and Tk. 77 Per share 2023 in the Dhaka and Chittagong Stock Exchange respectively on 30 June.





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>18.00 Share premium</b>			
	Share premium received on 30,000,000 shares at Tk.18/- each	540,000,000	540,000,000
		<b>540,000,000</b>	<b>540,000,000</b>
<b>19.00 Holding gain reserve</b>			
	Investment in market price	47,250,272	44,766,527
	Investment in cost price	(22,699,720)	(21,820,088)
		<b>24,550,552</b>	<b>22,946,439</b>
	For further details please refer to annexure D		
<b>19.01 Non-Controlling Interest</b>			
	Opening Balance	82,818,399	-
	Share of Net Assets at Acquisition	-	(3,944,689)
	Share of Profits during the year	60,101,165	86,763,088
		<b>142,919,564</b>	<b>82,818,399</b>
<b>20.00 Deferred tax (assets) / liability</b>			
	Deferred tax (assets) / liability is arrived as follows (PTL)		
	<b>Particulars</b>	<b>Carrying value as at June30, 2024</b>	<b>Tax base value as at June 30, 2024</b>
			<b>Taxable/ (Deductible) temporary difference</b>
	<b>For the year ended June 30, 2024</b>		
	Property, plant and equipment	5,358,792,196	5,215,580,184
	Provident fund	(1,934,051)	-
	WPPF & WF	(42,154,773)	-
	Post employment benefit	(6,232,874)	
			<b>92,890,314</b>
	Effective tax rate		15%
	Deferred tax liability/ (assets) excluding holding gain reserve (A)		<b>13,933,547</b>
	Holding gain reserve	24,550,552	
	Effective tax rate		10%
	Deferred tax liabilities/ (assets) on holding gain reserve (B)		<b>2,455,055</b>
	<b>Deferred tax liability / (assets) (A+B)</b>		<b>16,388,602</b>
	<b>Particulars</b>	<b>Carrying value as at June30, 2023</b>	<b>Tax base value as at June 30, 2023</b>
			<b>Taxable/ (Deductible) temporary difference</b>
	<b>For the year ended June 30, 2023</b>		
	Property, plant and equipment	5,426,068,318	5,288,048,304
	Provident fund	(1,128,116)	-
	WPPF & WF	(39,226,031)	-
	Post employment benefit	(5,731,449)	
			<b>91,934,419</b>
	Effective tax rate		15%
	Deferred tax liability/ (assets) excluding holding gain reserve (A)		<b>13,790,163</b>
	Holding gain reserve	22,946,439	
	Effective tax rate		10%
	Deferred tax liabilities/ (assets) on holding gain reserve (B)		<b>2,294,644</b>
	<b>Deferred tax liability / (assets) (A+B)</b>		<b>16,084,807</b>
<b>21.00 Long term loan</b>			
	<b>Bank and Financial Institutions:</b>		
	HSBC	282,729,018	701,906,601
	Al-Arafah Islami Bank Ltd.	1,233,149,374	609,525,000
	Brac Bank Ltd.	49,417,921	9,901,851
	Pubali Bank Ltd.	3,373,394,115	4,956,339,261
	UCBL (TL)	1,133,797,025	701,664,142





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
	Uttara Bank Ltd	330,346,691	384,679,084
	Mutual Trust Bank Ltd	1,631,188,472	1,563,035,927
	Lankan Alliance Finance Ltd.	147,602,938	172,885,153
	IPDC Finance Ltd	344,024,574	160,229,284
	IDLC Finance Ltd	396,379,280	517,818,363
	Loan From IDCOL	3,227,148,677	800,000,000
	Bengal Commercial Bank Ltd.	406,183,775	-
	Community Bank	210,343,786	-
	Shimanto Bank	226,436,632	-
	Trust Bank Ltd	1,053,035,192	-
	United Finance Ltd	8,747,778	23,308,802
	Loan From - BIFFL (Funded by KFW & JICA)	1,600,000,000	-
	Directors' Loan	550,000,000	550,000,000
	Preference shares (Non-convertible redeemable)	880,000,000	1,100,000,000
	<b>Total</b>	<b>17,083,925,250</b>	<b>12,251,293,469</b>

#### 22.00 Trade and other payables

Paramount Textile Limited (Note-22.01)	170,805,017	141,073,481
Intraco Solar Power Limited	97,604,720	73,282,026
	<b>268,409,738</b>	<b>214,355,507</b>

#### 22.01 Trade payables

Deferred liabilities (import)	137,947,624	109,944,811
Deferred liabilities (local))	32,962,738	31,231,082
Foreign exchange gain/(loss) (fair value adjustment)	(105,345)	(102,412)
	<b>170,805,017</b>	<b>141,073,481</b>

i) Amount due to trade payables in foreign currency has been disclosed in presentation local currency and foreign currency exchange fluctuation has been recognized accordingly.

ii) This amount represents balance due to suppliers.

iii) All trade payables have been paid as per terms and regular basis.

#### 22.01.01 Ageing analysis of trade payables

In compliance with the requirement of paragraph 60 and 61 of IAS 1 "Presentation of Financial Statements" trade payables have been analyzed as follows:

Less than 06 months	268,409,738	214,355,507
More than 06 but less than 12 months	-	-
More than 12 months	-	-
	<b>268,409,738</b>	<b>214,355,507</b>

#### 23.00 Liability for expenses

Gas bill payable	31,187,251	36,147,617
Security Deposit	17,417,172	18,342,154
Security deposit against investment property	5,646,625	5,646,625
Advance receive from investment property	227,200	227,200
Other expenses	17,842,998	16,640,920
Provident fund payable	1,934,051	1,128,116
Post employment benefit	6,232,874	5,731,449
Telephone bill payable	13,975	13,975
Electricity bill payable	17,000,333	1,878,476
Unallocated application fees	48,676	48,676
Provision for WPPF & WF (Note-23.01)	78,899,586	60,935,087
Provision for LD expense	90,710,215	40,498,343
Audit & professional fees payable	690,000	517,500
	<b>267,850,956</b>	<b>187,756,138</b>

23.01 During the period Tk. 3,948/- has been deducted by bank from export bill on account of worker profit participation.



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>24.00 Short term loan</b>			
LATR	PBL	-	14,730,186
UPAS	PBL, BRAC, HSBC & MTBL	3,224,714,902	385,699,523
LATR	MTBL	48,824,164	
EDF	PBL, EBL, MTBL & BRAC	793,304,275	1,664,051,632
Bank overdraft /STL	PBL	670,717,124	701,747,588
	HSBC	112,176,864	149,999,998
	Brac Bank	143,809,905	117,957,568
	IPDC-STL	-	150,030,000
	Bengal Commercial	-	397,100,000
	Jumuna Bank Ltd.	-	353,257,349
	Modhumoti Bank Ltd.	-	364,840,494
	MTBL	102,753,364	100,593,449
	Shimanto Bank	-	223,919,444
	UCBL	-	508,927,200
	EBL	124,831,606	124,016,835
	Community Bank	463,954,235	679,120,796
	Commercial Bank Of Cylone	-	31,511,250
	Citizens Bank - STL	361,754,035	
		<b>6,046,840,474</b>	<b>5,967,503,311</b>
<b>25.00 Current portion of long term loan</b>			
HSBC		-	6,561,958
IDLC Finance Ltd		140,000,108	140,000,088
IPDC Finance Ltd		-	105,823,656
Pubali Bank Ltd.		243,637,969	402,112,960
Lankan Alliance Finance Ltd		29,948,877	25,141,364
Al-Arafah Islami Bank Ltd.		99,278,809	-
UCB		196,851,356	15,002,352
Uttara Bank Ltd		73,354,618	98,588,276
		<b>783,071,737</b>	<b>793,230,653</b>
<b>26.00 Provision for Tax</b>			
Opening balance		17,959,653	31,351,554
Add: Prior year tax expense		5,346,933	14,596,035
Less: Paid during the year		(22,940,901)	(45,947,589)
		<b>365,685</b>	-
Add : Provision for the year ( Note-35.00)		120,592,046	115,501,124
		<b>120,957,730</b>	<b>115,501,124</b>
Less: Advance income tax		(120,085,828)	(97,541,471)
		<b>871,902</b>	<b>17,959,653</b>
<b>27.00 Revenue</b>			
Yarn dyed,solid dyed & softflow dyed fabrics		9,417,590,696	7,908,405,130
Knit yarn dyeing		401,472,053	389,167,949
Printing		253,377,414	312,228,791
Sales to BPDB		1,101,802,535	854,016,534
		<b>11,174,242,698</b>	<b>9,463,818,403</b>
<b>28.00 Cost of sales</b>			
Paramount Textile Limited		8,475,326,818	7,286,642,424
Intraco Solar Power Limited		425,740,440	280,200,665
		<b>8,901,067,257</b>	<b>7,566,843,089</b>
Details of costs of sales are shown in respective stand alone accounts.			
<b>29.00 Distribution costs</b>			
BTMA certificate fees		207,243	234,250
Courier charges		5,205,346	4,943,641
Cost of free sample		9,998,110	8,567,227
C & F expenses (export)		1,355,182	1,518,875
Entertainment (buyer)		3,943,678	3,376,381
Fuel, running, maintenance & carriage outwards		26,425,399	29,124,845
Insurance premium (fire)		1,026,973	933,612





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
	Loading & unloading	31,000	86,200
	Miscellaneous expense	2,179,500	2,042,900
	Repair and maintenance of vehicles	3,868,151	3,222,845
		<b>54,240,582</b>	<b>54,050,776</b>
<b>30.00</b>	<b>Administrative expenses</b>		
	Advertisement exp.	3,687,977	3,586,435
	AGM expenses	1,368,584	482,683
	Audit & professional/Legal fees	4,825,236	15,783,833
	Books & periodicals	404,911	392,710
	CDBBL charge	1,364,536	3,240,283
	Conveyance	2,927,178	2,808,790
	Credit rating fees	1,309,164	1,896,383
	Cookeries	810,684	842,177
	Depreciation-administrative	40,251,553	41,091,523
	Donation & subscription	3,280,396	3,132,544
	Electricity bill	2,944,192	1,892,379
	Entertainment	626,507	603,598
	Fees for certificates	1,556,933	1,454,458
	Food allowance	3,592,129	3,367,629
	Forms, fees & renewal fees	506,089	451,308
	Fuel & lubricants	6,577,243	6,452,459
	Internet exp	2,191,661	1,753,568
	License & Renewal	1,340,910	604,895
	Listing fees	1,286,912	1,353,295
	Medicare exp	1,606,617	1,446,670
	Membership fees	272,407	180,000
	Miscellaneous exp	2,566,469	2,443,065
	Mobile bill	4,046,428	3,818,467
	Newspaper	31,882	27,593
	Office maintenance	10,457,982	9,638,546
	Office rent	10,501,528	7,425,140
	Postage	143,870	74,140
	Promotional expenses	359,468	237,061
	Provident fund	4,834,912	4,157,866
	RJSC Fees	1,104,257	1,213,999
	Remuneration	24,000,000	24,000,000
	Repair & maintenances-Car	10,523,183	9,757,184
	Software development	225,000	700,000
	Salary, allowance & festival bonus	105,593,736	101,799,785
	Sports equipment	7,750	23,535
	Water & Sewerage	200,995	151,968
	Annual report printing	233,316	31,761
	Stationery	4,051,322	4,026,074
	Loss on sale of car	-	28,054
	Telephone exp	25,455	31,628
	Tours & travels	15,125,563	14,622,756
	Allocation of post employment benefit	50,143	46,085
	Training & development	595,150	566,450
		<b>277,410,226</b>	<b>277,638,776</b>
<b>31.00</b>	<b>Finance Cost</b>		
	Bank charge	7,252,887	20,241,132
	Finance arrangement expenses	50,543,970	49,810,022
	Interest on bank overdraft	127,408,551	104,240,003
	Interest on loan (LATR)	10,651,973	2,852,920
	Interest on loan (IBP)	90,689,665	93,844,786
	Interest on term loan	650,884,210	185,825,888
	Interest on Zero Coupon Bond	-	1,815,199
	L/C charge	1,002,490	909,958
	Remittance collection charge	22,403,050	18,756,119
	Stamp charges	388,135	295,430
	Commission of BG	2,177,343	2,031,859
	Swift charges	2,279,755	1,481,525
		<b>965,682,030</b>	<b>482,104,842</b>





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>32.00</b>	<b>Income from House Rent</b>		
	Income from house rent ( investment property)	23,425,500	22,988,480
	Less : Maintenance cost including depreciation	(7,027,650)	(6,896,544)
		<b>16,397,850</b>	<b>16,091,936</b>
<b>33.00</b>	<b>Other income/(loss)</b>		
	Dividend income	980,481	904,753
	Income from dividend on preference shares from DSEPL	69,380,507	-
	Interest income	8,414,792	3,294,844
	Wastage sales	283,175	3,100,055
	Capital gain/(loss) on sale of Meghna Bank Ltd Share	-	10,000,000
	Capital gain/(loss) on sale of marketable securities	(91,592)	(252,491)
		<b>78,967,362</b>	<b>17,047,160</b>
<b>34.00</b>	<b>Exchange gain</b>		
	Foreign currency fluctuation gain/ (loss)	(38,453,960)	(32,242,409)
		<b>(38,453,960)</b>	<b>(32,242,409)</b>
<b>35.00</b>	<b>Income tax</b>		
	Income tax from operational income (Note-35.01)	94,924,017	86,445,705
	Income tax on other income (Note-35.02)	21,769,192	25,471,347
	Income tax on house rent income(Note-35.03)	3,689,516	3,218,387
	Income tax on Subsidiary's Income	209,320	365,684
		<b>120,592,046</b>	<b>115,501,124</b>
	Less: Tax rebate	-	-
		<b>120,592,046</b>	<b>115,501,124</b>
	Add/(less): Prior year Income tax refund/ adjustment	5,346,933	14,596,035
		<b>125,938,979</b>	<b>130,097,159</b>
<b>35.01</b>	<b>Income tax from operational income</b>		
	Profit before tax (PTL)	1,135,359,931	1,133,269,448
	Add/(less): exchange loss/gain	12,922,572	14,082,360
	Add/(less): other income	(166,149,821)	(129,818,613)
	Add/(less) : House rent income	(16,397,850)	(16,091,936)
	Add/(less):Share of profit of associates	(333,409,474)	(425,597,407)
	Add/(less) : Post employment benefit	501,425	460,850
	<b>Taxable income</b>	<b>632,826,783</b>	<b>576,304,702</b>
	Tax rate	15%	15%
	<b>Income tax on operational income</b>	<b>94,924,017</b>	<b>86,445,705</b>





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>35.02</b>	<b>Income tax on other income</b>		
	Other income (7,947,058+87,880,192+53,175)*22.5%	21,573,096	23,833,270
	Dividend income (980,481)*20%	196,096	175,951
	Gain/Loss on sale of share	-	1,462,126
		<b>21,769,192</b>	<b>25,471,347</b>
<b>35.03</b>	<b>Income tax on house rent income</b>		
	Income from House Rent (23,425,500-7,027,650)*22.5%	3,689,516	3,218,387
		<b>3,689,516</b>	<b>3,218,387</b>
<b>36.00</b>	<b>Deferred tax expenses/income</b>		
	Deferred tax liability as on previous year	16,084,807	17,720,690
	Deferred tax liability as on current year	16,388,602	16,084,807
	Deferred tax benefit/expenses during the year	<b>(303,795)</b>	<b>1,635,883</b>
<b>37.00</b>	<b>Unrealized gain on investment in shares</b>		
	Cost price	22,699,720	21,820,088
	Market price	(47,250,272)	(44,766,527)
	<b>Unrealized gain</b>	<b>24,550,552</b>	<b>22,946,439</b>
	Less: opening balance (provision)	22,946,439	25,863,778
	<b>Gain on marketable securities during the year</b>	<b>1,604,113</b>	<b>(2,717,339)</b>
<b>38.00</b>	<b>Basic earnings per share- EPS</b>		
	<b>Net Profit attributable to ordinary shareholders'</b>	<b>1,077,700,944</b>	<b>1,223,576,208</b>
	Number of shares (Note-38.02)	162,833,532	162,833,532
	Earnings per share	<b>6.62</b>	<b>7.51</b>
<b>38.01</b>	<b>Number of shares</b>		
	Number of shares at the beginning of the year	162,833,532	162,833,532
	Add: bonus shares issued during the year	-	-
	Closing number of shares	<b>162,833,532</b>	<b>162,833,532</b>
	Face value of share Tk. 10/- per share		
<b>39.00</b>	<b>Net operating cash flows per share- NOCFPS</b>		
	Net cash flows from operating activities	1,257,189,107	955,041,639
	Number of share	162,833,532	162,833,532
		<b>7.72</b>	<b>5.87</b>
<b>40.00</b>	<b>Net assets value per share- NAV</b>		
	Net Assets	6,794,224,789	5,877,753,265
	Number of share	162,833,532	162,833,532
		<b>41.72</b>	<b>36.10</b>



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23

41.00 Reconciliation of net income with cash flows from operating activities

Net Profit during the Year	1,221,952,109	1,357,089,296
Adjustments to Reconciled with non cash items, non-operating items and net changes of the operating accruals :		
Non-Cash Items :	597,839,529	491,703,031
Depreciation	856,813,676	753,331,328
Income Tax provision	125,938,979	130,097,159
WPPF & WF Provision	17,968,447	24,124,442
Share of profit of associates	(333,409,474)	(425,597,407)
Income from dividend on preference shares	(69,380,507)	-
Profit on sale of share	(91,592)	9,747,509
Changes in operating accruals :	(419,439,888)	(748,429,548)
Increase/ Decrease in Trade receivables	(298,934,827)	(1,242,105,425)
Increase/ Decrease in Inventory , Advance & Prepayments	(152,230,267)	269,110,464
Increase/ Decrease trade payables and others	54,054,231	97,985,234
Increase/ Decrease in Liability for Expenses	13,179,607	130,065,434
Increase/ Decrease in Security deposit	(35,508,632)	(3,485,255)
Income Tax Paid	(143,162,644)	(145,321,139)
Net Cash flows from operating activities	1,257,189,107	955,041,639





**42.00 Related party disclosures**

During the year ended June 30, 2024 the company entered into a number of transactions with related parties in the normal course of business. All these transaction takes place in an arm length basis. Name of the related parties, nature of these transactions and amount thereof been set out below in accordance with the provisions of IAS 24: Related party disclosure.

**Paramount Textile Plc**

Name of related parties	Nature of transaction	Transaction during the year	Balance/ outstanding as on June 30, 2024	Balance/ outstanding as on June 30, 2023
Paramount Insurance Co. Ltd.	Insurance	23,168,268	4,774,467	4,189,437
Paramount Insurance Co. Ltd.	Investment	-	16,207,909	16,207,909
Paramount BTrac Energy Ltd.	House Rent	6,000,000	2,500,000	1,500,000
Dynamic Sun Energy Pvt Ltd .	Associates	3,694,905,962	4,792,830,724	1,097,924,762

**Intraco Solar Power Ltd**

Name of related parties	Nature of transaction	Transaction during the year	Balance/ outstanding as on June 30, 2024	Balance/ outstanding as on June 30, 2023
Paramount Holdings Ltd	Sister Concern Loan	(325,059,829)	-	325,059,829

**43.00 Operating Segment Reporting**

During the year ended June 30, 2024 the Paramount Textile PLC has acquired Intraco Solar Power Limited and thus prepared consolidated financial statements for the year. Both PTL and ISPL has different business activities and thus the revenue are segmented based on their operations as follows:

Particulars	PTL	ISPL	Total
Revenue	10,072,440,163	1,101,802,535	11,174,242,698
Gross Profit	1,597,113,345	676,062,095	2,273,175,441
Net Profit After Tax	925,176,477	212,625,632	1,137,802,109



**Paramount Textile PLC**  
**Schedule of Consolidated Property, Plant & Equipment**  
As at and for the year ended 30 June, 2024

Particulars	Cost			Rate of Dep (%)	Depreciation			Written Down Value as at 30-06-24
	Opening Balance as on 01-07-23	Transfer from CWIP	Addition for the year		Opening Balance as on 01-07-23	Charge for the year	Closing Balance as on 30-06-24	
Land & Land Development	461,466,273	-	21,271,080	0%	-	-	-	482,737,353
Building Construction	2,636,341,250	5,224,410	34,783,242	10%	1,096,307,661	156,213,236	1,252,520,896	1,423,828,006
Effluent Treatment Plant (ETP) & Water Treatment Plant (WTP)	106,040,139	-	49,023,772	10%	65,638,550	6,818,017	72,456,567	82,607,344
Electrical Installation	314,414,591	-	1,607,415	15%	203,563,805	16,792,254	220,356,060	95,665,947
Gas Line Installation	72,356,695	-	3,355,442	20%	48,166,271	5,019,136	53,185,407	22,526,731
Transformer	19,933,610	-	26,400	10%	19,960,010	1,465,357	6,763,385	13,196,625
Plant & Machinery	12,243,757,445	190,819,268	529,689,976	10%	4,311,781,717	601,248,722	4,913,030,439	8,051,236,251
Loose Tools	692,713	-	81,000	10%	207,159	50,092	257,251	516,462
Reed Air (Jet)	9,715,003	-	-	20%	9,140,220	114,957	9,255,177	459,826
Fire Equipment	50,554,908	-	-	15%	27,806,265	3,412,297	31,218,561	19,336,347
Factory Equipment	23,298,755	-	5,227,763	10%	9,322,855	3,436,005	12,758,860	15,767,658
Generator & Boiler	431,205,234	-	2,832,171	15%	300,624,895	19,805,307	320,430,202	113,607,203
Industrial Rack	40,560,588	-	22,815,637	10%	20,630,208	3,100,515	23,730,724	39,645,501
<b>Sub Total (Manufacturing)</b>					<b>6,098,487,634</b>	<b>817,475,894</b>	<b>6,915,963,528</b>	<b>10,361,131,253</b>
Furniture & Fixture	30,271,842	-	3,853,856	10%	13,592,597	1,817,876	15,410,473	18,715,225
Air Conditioner	32,766,717	-	2,681,850	10%	13,776,179	2,040,104	15,816,282	19,632,285
Swimming Pool	436,288	-	-	10%	273,164	16,312	289,476	146,812
Office Decoration	30,542,442	-	7,355,348	10%	12,940,880	2,151,135	15,092,015	22,805,775
Office Equipment	245,179,440	-	45,865,443	10%	72,081,076	17,532,617	89,613,693	201,431,190
Telephone Equipment	1,136,320	-	-	12%	909,051	27,272	936,324	199,996
Motor Vehicles	215,008,509	-	5,715,529	15%	114,096,913	15,752,466	129,849,379	90,874,659
<b>Sub Total (Administrative)</b>					<b>227,669,862</b>	<b>39,337,781</b>	<b>267,007,644</b>	<b>353,805,943</b>
<b>Total (As at June, 2024)</b>	<b>16,965,678,764</b>	<b>196,043,678</b>	<b>736,185,924</b>		<b>6,326,157,496</b>	<b>856,813,676</b>	<b>7,182,971,172</b>	<b>10,714,937,196</b>
<b>Total (As at June, 2023)</b>	<b>9,628,011,416</b>	<b>1,482,333,253</b>	<b>5,855,494,093</b>		<b>5,569,386,770</b>	<b>756,887,670</b>	<b>6,326,157,496</b>	<b>10,639,521,269</b>





**Paramount Textile PLC**  
**Statement of Financial Position**  
As at June 30, 2024

Particulars	Notes	Amount in BDT	
		For the year	
		30.06.2024	30.06.2023
<b>ASSETS</b>			
<b>A. Non-current assets</b>		<b>16,468,866,190</b>	<b>13,098,783,260</b>
Property, plant and equipment	5.00	5,358,792,195	5,426,068,316
Capital work in progress	6.00	2,125,000,659	1,718,965,543
Investment property	7.00	476,014,416	480,822,643
Investment in Associates	8.00	6,921,688,328	3,227,148,347
Long term investment (At cost)	9.00	1,587,370,592	2,245,778,410
<b>B. Current assets</b>		<b>9,504,253,324</b>	<b>7,289,078,719</b>
Inventories	10.00	6,287,224,563	4,452,888,622
Trade receivables	11.00	1,929,629,858	1,632,822,310
Advance, deposits & prepayments	12.00	856,031,151	889,484,278
Other receivables	13.00	17,439,328	2,232,040
Investments	14.00	47,250,272	44,766,527
Cash & cash equivalents	15.00	366,678,153	266,884,942
<b>TOTAL ASSETS (A+B)</b>		<b>25,973,119,514</b>	<b>20,387,861,979</b>
<b>EQUITY AND LIABILITIES</b>			
<b>C. Capital and reserves</b>		<b>6,376,547,970</b>	<b>5,612,600,913</b>
Ordinary share capital	16.00	1,628,335,320	1,628,335,320
Share premium	17.00	540,000,000	540,000,000
Retained earnings		3,980,044,957	3,217,702,013
Tax holiday reserve		203,617,141	203,617,141
Holding gain reserve	18.00	24,550,552	22,946,439
<b>D. Deferred tax liability</b>	19.00	<b>16,388,602</b>	<b>16,084,807</b>
<b>E. Non-current liabilities</b>		<b>12,436,310,499</b>	<b>7,712,174,866</b>
Long term loan	20.00	12,436,310,499	7,712,174,866
<b>F. Current liabilities</b>		<b>7,143,872,442</b>	<b>7,047,001,393</b>
Trade and other payables	21.00	170,805,017	141,073,481
Liability for expenses	22.00	140,112,806	125,380,615
Short term loan	23.00	6,046,840,474	5,967,503,311
Unclaimed Dividend	24.00	2,379,827	2,219,364
Current portion of long term loan	25.00	783,071,737	793,230,653
Income tax provision	26.00	662,581	17,593,968
<b>TOTAL EQUITY AND LIABILITIES (C+D+E+F)</b>		<b>25,973,119,514</b>	<b>20,387,861,979</b>
<b>Net asset value (NAV) per share</b>	40.00	<b>39.16</b>	<b>34.47</b>

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

  
Chairman

  
Managing Director

  
Company Secretary

Signed as per our annexed report of even date.

Place: Dhaka

Dated: October 28, 2024

DVC: 2411060392AS659348

Ref: GKC/24-25/A/167



  
A.K. Gulam Kibria, FCA (#392)  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants

**Paramount Textile PLC**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended June 30, 2024**

Particulars	Notes	Amount in BDT	
		For the year	
		2023-2024	2022-2023
Revenue	27.00	10,072,440,163	8,609,801,869
Cost of sales	28.00	(8,475,326,818)	(7,286,642,424)
<b>Gross profit</b>		<b>1,597,113,345</b>	<b>1,323,159,445</b>
<b>Operating Expenses</b>		<b>(291,547,511)</b>	<b>(290,083,818)</b>
Distribution costs	29.00	(54,240,582)	(54,050,776)
Administrative expenses	30.00	(237,306,929)	(236,033,042)
<b>Profit from operations</b>		<b>1,305,565,835</b>	<b>1,033,075,627</b>
Finance costs	31.00	(670,307,787)	(454,816,389)
Income from House Rent	32.00	16,397,850	16,091,936
Other income/(loss)	33.00	166,149,821	129,818,613
Exchange gain	34.00	(12,922,572)	(14,082,360)
		<b>(500,682,688)</b>	<b>(322,988,200)</b>
<b>Profit before WPPF &amp; WF</b>		<b>804,883,147</b>	<b>710,087,427</b>
Contribution to WPPF & WF		(2,932,690)	(2,415,386)
Share of profit of associates	8.003	333,409,474	425,597,407
<b>Profit before tax</b>		<b>1,135,359,931</b>	<b>1,133,269,448</b>
<b>Tax expenses</b>		<b>(126,033,454)</b>	<b>(128,095,591)</b>
Income tax	35.00	(125,729,659)	(129,731,475)
Deferred tax expense	36.00	(303,795)	1,635,883
<b>Net profit after tax</b>		<b>1,009,326,477</b>	<b>1,005,173,857</b>
Dividend on Preference Shareholders		(84,150,000)	(46,750,000)
<b>Net profit Attributable to equity Shareholder</b>		<b>925,176,477</b>	<b>958,423,857</b>
<b>Other comprehensive income</b>			
Unrealized gain/loss on investment in shares	37.00	1,604,113	(2,717,339)
<b>Total comprehensive income</b>		<b>926,780,589</b>	<b>955,706,518</b>
<b>Basic earnings per share</b>	38.00	<b>5.68</b>	<b>5.89</b>

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

  
Chairman

  
Managing Director

  
Company Secretary

Signed as per our annexed report of even date.

Place: Dhaka

Dated: October 28, 2024

DVC: 2411060392AS659348



  
A.K. Gulam Kibria, FCA (#392)  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants

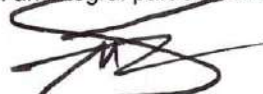


**Paramount Textile PLC**  
**Statement of Cash Flows**  
**For the year ended June 30, 2024**

Particulars	Amount in BDT	
	For the year	
	2023-2024	2022-2023
<b>A) Cash flows from operating activities</b>		
<b>Cash received from operating activities</b>		
Cash received from customer	9,775,632,615	8,051,286,754
Cash received from House rent	8,218,213	22,620,940
Cash received from other income	8,889,122	15,828,213
	<b>9,792,739,950</b>	<b>8,089,735,907</b>
<b>Cash paid for operating activities</b>		
Cash paid to suppliers	5,282,533,150	4,558,381,135
Wages, salaries & other benefits	1,168,512,572	761,045,015
Factory overhead	1,620,097,532	955,130,374
Administrative overhead	201,326,322	198,683,232
Distribution costs	54,240,582	54,050,776
Financial charges	670,307,787	454,816,389
Advance, deposits & pre-payments	43,559,107	11,281,230
Advance, security deposit receipt	35,508,632	3,485,255
Exchange loss/(gain)	12,922,572	14,082,360
Income tax	142,661,045	143,489,060
	<b>9,231,669,300</b>	<b>7,154,444,826</b>
<b>Net cash flows from operating activities (Note-41.00)</b>	<b>561,070,649</b>	<b>935,291,081</b>
<b>B) Cash flows from investing activities</b>		
Payment of investment in Associates	(3,291,750,000)	(1,122,598,870)
Payment of investment (Long term)	746,288,010	(355,228,010)
Investment in share	(879,632)	20,227,481
Payment against property, plant, equipment and CWIP	(2,461,426,629)	(1,598,106,347)
<b>Net cash increase from investing activities</b>	<b>(5,007,768,251)</b>	<b>(3,055,705,746)</b>
<b>C) Cash flows from financing activities</b>		
Proceeds for bank overdraft	94,067,349	465,446,896
Proceeds from loan against trust receipts (LATR)	(14,730,186)	-
Dividend payment	(161,860,087)	(162,337,981)
Dividend payment to CMSF	(812,982)	(332,479)
Dividend on Preference Shares	(84,150,000)	(46,750,000)
Proceeds from term loan	4,713,976,717	1,998,216,048
<b>Net cash flows used in financing activities</b>	<b>4,546,490,811</b>	<b>2,254,242,484</b>
<b>Net increase in cash and cash equivalents</b>	<b>99,793,210</b>	<b>133,827,818</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>266,884,942</b>	<b>133,057,123</b>
<b>Cash and cash equivalents at the end of year</b>	<b>366,678,153</b>	<b>266,884,942</b>
<b>Net operating cash flows per share (NOCFPS) -Note-39</b>	<b>3.45</b>	<b>5.74</b>

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

  
Chairman

  
Managing Director

  
Company Secretary

Signed as per our annexed report of even date.

Place: Dhaka

Dated: October 28, 2024

DVC: 2411060392AS659348



  
A.K. Gulam Kibria, FCA (#392)  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants

**Paramount Textile PLC**  
**Statement of Changes in Equity**  
**For the year ended June 30, 2024**

Particulars	Amount in taka				
	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve
Balance as at 1 July, 2023	1,628,335,320	540,000,000	3,217,702,013	203,617,141	22,946,440
Cash dividend paid to shareholders for the year ended June 30, 2023	-	-	(162,833,532)	-	-
Net Profit for the year	-	-	925,176,477	-	1,604,113
<b>Total equity</b>	<b>1,628,335,320</b>	<b>540,000,000</b>	<b>3,980,044,957</b>	<b>203,617,141</b>	<b>24,550,554</b>
					<b>5,612,600,913</b>
					<b>(162,833,532)</b>
					<b>926,780,589</b>
					<b>6,376,547,970</b>

**For the year ended 30 June, 2023**

Particulars	Amount in taka				
	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve
Balance as at 1 July, 2022	1,628,335,320	540,000,000	2,422,111,688	203,617,141	25,663,778
Cash dividend paid to shareholders for the year ended June 30, 2022	-	-	(162,833,532)	-	-
Net Profit for the year	-	-	958,423,857	-	(2,717,339)
<b>Total equity</b>	<b>1,628,335,320</b>	<b>540,000,000</b>	<b>3,217,702,013</b>	<b>203,617,141</b>	<b>22,946,440</b>
					<b>4,819,727,928</b>
					<b>(162,833,532)</b>
					<b>955,706,518</b>
					<b>5,612,600,913</b>

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

*[Signature]*  
Chairman

*[Signature]*  
Managing Director

*[Signature]*  
Company Secretary

Signed as per our annexed report of even date.

Place: Dhaka  
Dated: October 28, 2024  
DVC: **2411060392AS659348**



*[Signature]*  
A.K. Gulam Kibria, FCA (#392)  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants



**Paramount Textile PLC**  
**Notes to the Financial Statements**  
**As at and for the Year Ended 30 June 2024**

**1.00 Introduction**

**1.01 Industry outlook**

The Readymade Garment (RMG) industry of Bangladesh has emerged as a competent garment producer in the world. For nearly last three decades, the export oriented readymade garment (RMG) industry has been one of the major successes of Bangladesh. In this period, not only a world class export-oriented apparel sector has been built in the country but this sector is showing all the potentials of burgeoning into a far more dynamic one to the great benefit of the economy. There are more than 5,000 garments industries in the country that employs about 4.2 million workers. But the industry is far from reaching a saturation point. Greater volumes are being imported to traditional importing countries like USA and Canada and, significantly, major new markets in Japan, EU countries Australia, New Zealand, South Africa and others are being explored. From the current trends, it appears that Bangladesh could go on to doubling its production capacity RMG easily and fairly soon with beneficial effects of the same in the form of the substantially increased foreign currency earnings, job creation and reduction of poverty.

The contributory factors of the RMG industry in Bangladesh are global trading agreements, cheap labor cost, government's supportive policy and dynamic private entrepreneurship. This industry has successfully transformed Bangladesh into an export-oriented economy. The RMG industry also becomes the major foreign-currency earning sector with highest rates of absorption of industrial employment. The country entered into the export market apparels in 1978 with only 9 units and earned only \$0.069 million. During the last three decades, this sector has been achieving a phenomenal growth and the export earnings have reached to around \$47.38 billion (\$21.25 billion for woven garments and \$26.13 billion for knit garments) during fiscal year 2023-24. The growth of woven garments has been 9.56% and the growth of knit garments has been 10.27% in FY 2023-24. At an average around 80% of the country's total exports and also provided job for about 5.1 million people, which accounted for more than 17% of country's GDP.

The RMG industry has a great potential to earn more foreign currency from Latin America, South Africa, Russia, South Korea, Malaysia and Japan. It can earn up to US\$400 million by exporting apparels to three Latin American. The country can secure a slice of \$4.0 billion apparels market of China, Brazil and Mexico. It can also grab about 14% of South Africans US\$1.20 billion clothing market if the local exporters make an aggressive foray.

The recent financial crises especially in Europe have reduced export to the European Countries. The economic slow-down of Europe has resulted in a fall of purchasing capacity, which has brought forth a downward tendency in importing apparels from Bangladesh. In order to offset the export reduction in EU and USA, Bangladesh exporters are going to dispatch trade missions to South Africa, Malaysia, Australia and Latin American countries. Following the recent agreement between governments of Bangladesh and India, India will be one of the major export destinations. Moreover, the minimum wages of the workers in Bangladesh is one of the lowest in Asia.

**1.02 Corporate history of reporting entity**

Paramount Textile Limited (PTL) was incorporated in Bangladesh on 12<sup>th</sup> June 2006 under the Companies Act, 1994 as private limited company. Later, it converted to a public limited company on 19<sup>th</sup> September 2010. It commenced its manufacturing operation on 1<sup>st</sup> September 2008. Subsequently the name of the company changed from "Paramount Textile Limited" to "Paramount Textile PLC" with the approval of the shareholders of the company at its 15<sup>th</sup> AGM held on 18<sup>th</sup> December 2021.

**1.03 Corporation & other offices**

The registered office of the company is located at Navana Tower (Level#7), Gulshan C/A, Dhaka-1212, Bangladesh. The industrial units are located at Vill-Gilarchala, P.S.-Sreepur, Dist-Gazipur, Bangladesh.



**1.04 Nature of business activities**

Paramount Textile PLC is engaged in manufacturing high quality woven fabric that are consumed by the export oriented garments industries in Bangladesh. The Company produces high quality woven fabrics which include 100% cotton yarn dyed fabrics, cotton solid white fabrics, striped and check shirts, stretch fabric etc. The finished products are sold to different units to produce readymade garment for final export. Normally the products are designed based on specification and guidelines or ultimate buyers. The company produces the fabrics against the back to back L/C of RMG units. The company also has yarn dyeing and fabrics processing facilities to support the core activity. Since the company sells its products to 100% export oriented readymade garments industries it is considered as deemed export. As per Export policy 2009-2019 of Ministry of Commerce, deemed exporters, will enjoy all export facilities including duty-draw-back. Local raw materials used for producing exports and local raw materials used in industries/projects funded by foreign investments will be considered as 'deemed export.'

**1.05 Investment in Associates and Subsidiary:**

An entity in which an investor has significant influence but which is neither a subsidiary nor an interest in a joint venture is classified as Investment in Associates.

Paramount Textile PLC owned 49.00% shares of Paramount BTrac Energy Ltd. (PBEL) which was incorporated 25<sup>th</sup> February, 2018 and commencing COD from 16<sup>th</sup> February 2019 as a Private Limited company for establishing a 200 MW HSD Fired Engine Based Power Plant on Build, own and operate (BOO) basis at Baghabari, Sirajgonj, Bangladesh under Bangladesh Power Development Board (BPDB).

Paramount Textile PLC has acquired 49% of equity interest of Dynamic Sun Energy Pvt Ltd (DSEPL) Ltd. during the year which was incorporated on 4<sup>th</sup> September 2017 as a Private Limited Company as per the Companies Act 1994 and operation of the company yet to be commenced.

Paramount Textile PLC acquired an 80% equity interest in Intraco Solar Power Ltd. (ISPL) during the year which was incorporated on 8<sup>th</sup> May, 2016 as a Private Limited Company as per the Companies Act 1994 and operation of the company yet to be commenced. In the previous year, Paramount Textile PLC held 29% of ISPL shares and prepared financial statements using the equity method; no consolidated financial statements were required. This year, Paramount holds 80% of ISPL shares, acquired for a consideration cost of 510,000,000 for 12,000,000 shares (at 10 tk per share), and goodwill has been calculated accordingly.

Paramount Textile Plc holds 49% of the shares in Dynamic Sun Energy Pvt Ltd and Paramount BTrac Energy Ltd. The company has prepared its financial statements using the equity method for its associates.

**1.06 Capital structure of the company**

Name of shareholders	No. of holding shares	Percentage%
Mr. Shakhawat Hossain	14,317,869	8.79
Mr. Alock Das	14,317,869	8.79
Mrs. Samsun Nahar	11,716,360	7.20
Mrs. Aparna Ghosh	11,716,360	7.20
Mrs. Anita Haque	3,256,667	2.00
Mrs. Anita Rani Das	3,256,667	2.00
Paramount Spinning Ltd	21,595,705	13.26
Paramount Holdings Ltd	19,076,928	11.72
General Public & Others	63,579,107	39.04%
<b>Total</b>	<b>162,833,532</b>	<b>100%</b>

**1.07 MIS and internal control mechanism**

The IT system of the company has been found at a developing stage. Currently IT related aspects of the company are being taken care of by 10 IT professionals. The company uses Tally software for accounting and most of the cases use packaged software for daily activities of the management supported by STM vision. The company has a total of 362 PCS desktop & laptop in the head office and factory for daily operation. Moreover, the company also has separate 16 members internal audit team



to ensure structured internal control procedure and to safe guard the assets, promote operating efficiency and ensure compliance with applicable policies and regulations of the units. The team directly reports to the Chairman and Managing Director.

**2.00 Basis of preparation**

**2.01 Statement of compliance**

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the companies Act 1994, the Bangladesh Securities and Exchange Rules 1987 as application and International Accounting Standards (IAS) & International Financial Reporting Standard (IFRS), adopted by the Financial Reporting Council (FRC), Bangladesh and other applicable laws in Bangladesh.

**2.02 Basis of measurement**

The elements of financial statements have been measured on Historical Cost basis, which is one of the most commonly adopted bases provided in the Framework for the preparation and presentation of Financial Statements issued by the International Accounting Standard Board (IASB) as adopted by the Financial Reporting Council (FRC), Bangladesh except for non-derivative financial instrument at fair value through profit or loss or available for sale, which are measured at fair value.

**2.03 Functional and reporting currency**

These financial statements are prepared in Bangladesh Taka (BDT) which has been rounded-off to the nearest taka, though the major sales and procurement activities were carried out in US Dollar, EURO, BDT & GBP.

**2.04 Use of Estimates and Judgments**

The preparation of financial statements require management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form that basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particulars, information about significant areas of estimations and judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes,

- Note 5: Property, Plant and Equipment
- Note 26: Provision for Tax

**2.05 Going concern**

The financial statements are prepared on a going concern basis. As per management assessment, there is no material uncertainty relating to events or condition which may cause doubt upon the company's ability to continue as a going concern.

**2.06 Reporting period**

These financial year of the company covers one year from 1<sup>st</sup> July to 30<sup>th</sup> June and is followed consistently.

**3.00 Significant accounting policies**

The accounting policies set out below have been applied in preparation of these financial statements.



3.01 Application of International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs)

The following IFRSs and IASs are applicable for the financial statements for the period under review:

Name of the IAS	IAS No.	Compliance Status
Presentation of financial statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	20	Not Applicable
The Effect of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting and Reporting by Retirement Benefit Plans	26	Not Applicable
Separate Financial Statements	27	Complied
Investments in Associates and Joint Ventures	28	Complied
Financial Reporting in Hyperinflationary Economies	29	Not Applicable
Financial Instruments: Presentation	32	Complied
Earnings per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Not Applicable
Financial Instrument: Recognition and Measurement	39	Complied
Investment Property	40	Complied
Agriculture	41	Not Applicable

Name of the IFRS	IFRS No.	Compliance Status
First-time Adoption of International Financial Reporting Standards	1	Not Applicable
Share-based Payment	2	Not Applicable
Business Combinations	3	Not Applicable
Insurance Contracts	4	Not Applicable
Non-current Assets Held for Sale and Discontinued Operations	5	Not Applicable
Exploration for and Evaluation of Mineral Resources	6	Not Applicable
Financial Instruments: Disclosures	7	Complied
Operating Segments	8	Not Applicable
Financial Instruments	9	Complied
Consolidated Financial Statements	10	Not Applicable
Joint Agreements	11	Not Applicable
Disclosure of Interests in Other Entities	12	Not Applicable
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	Not Applicable
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied



### 3.02 Property, plant and equipment

#### 3.02.1 Recognition and measurement

According to IAS 16 "property plant and equipment" items of property, plant and equipment excluding freehold land, freehold building and leasehold building are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is measured at cost. Freehold buildings and leasehold buildings are measured at cost less accumulated depreciation. The cost of an item of property, plant and equipment comprises its purchase price, import duties and refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

Part of an item of property, plant and equipment having different useful lives, are accounted for as separate items (major components) of property, plant and equipment.

Cost also includes transfer from equity of any gain or loss on qualifying cash flow hedges of foreign currency purchase of property, plant and equipment. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

#### 3.02.2 Subsequent costs

The cost of replacing or upgrading part of an item of property plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of comprehensive income as incurred.

#### 3.02.3 Depreciation

No depreciation is charged on freehold land and capital work in progress (CWIP) as the land has unlimited useful life and CWIP is not yet available for use. Depreciation on other items of property, plant and equipment is recognized on reducing balance method basis over the estimated useful lives of each item of property, plant and equipment. The depreciation rate of plant and machinery has been changed this year, considering the current remaining useful lives. Depreciation method, useful lives and residual balance are reviewed each reporting date and adjusted if appropriate.

The annual depreciation rates applicable to the principal categories are:

Building & Other Construction	10%
ETP & WTP	10%
Plant & Machinery	10%
Loose Tools	10%
Reed Air (Jet)	20%
Electric Installation	15%
Fire Equipment	15%
GAS Installation	20%
Generator & Boiler	15%
Industrial Rack	10%
Air Conditioner	10%
Swimming Pool	10%
Motor Vehicles	15%
Furniture Fixtures & Fittings	10%
Factory & Office Equipment	10%
Telephone Equipment	12%
Decoration in Office	10%
Transformer	10%
Commercial Space	01%

#### 3.02.4 Major maintenance activities

The company incurs maintenance costs for all of its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.



**3.02.5 Gain or losses on disposal**

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized with other income or general and administrative expense.

**3.02.6 Borrowing costs**

As per requirement of IAS 23: Borrowing Costs, directly attributable borrowing costs are capitalized during constructing period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition construction or production of a qualifying asset are those borrowing cost that would have been avoided if the expenditure or the qualifying asset had not been made. All other borrowing costs are recognized in statement of profit or loss and other comprehensive income in the period in which they are incurred.

**3.02.7 Capital work in progress**

Capital work in progress consists of acquisition cost of capital components and related installation until the date placed in service. In case of import of components capital work in progress is recognized when risk and rewards are associated with such assets are transferred.

**3.03 Inventories**

Inventories are valued at lower of cost and net realizable value. Costs 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 value of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**3.04 Financial instruments**

**3.04.1 Non-derivatives financial assets**

The company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the company has legal right to offset the amounts intends either to settle on a net basis or to realize the assets and the liability simultaneously.

Financial assets include cash and cash equivalents short term investments, accounts receivable, other receivables and deposits.

**3.04.1.1 Accounts receivable**

Accounts receivable represents the amounts due from institutional customer export customers etc. Accounts receivable stated at original invoice amount without making any provision for doubtful debts because of the fact that exports are being based on 100% confirmed letter of credit basis with fixed maturity dates.

**3.04.1.2 Advance, deposits & prepayments**

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustment or any other changes.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to statements of comprehensive income.

**3.04.1.3 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash in transit and cash at bank including fixed deposit having maturity of three months or less which are available for use by the company without any restrictions. Temporary negative balance in any bank account that are adjustable and/or repayable on



demand form an integral part of the company's cash management are include as a component of cash and cash equivalent. There is insignificant risk of change in value of the sale.

**3.04.1.4 Available-for-sale financial assets**

Available-for-sale financial assets are recognized initially at value plus any directly attributable transaction costs. Subsequent to initial recognition they are measured at fair value and changes therein other than impairment losses and foreign currency differences or available-for-sale debt instruments are recognized in other comprehensive income and presented in the fair value reserved in equity. When an investment is derecognized the gain or loss accumulated in equity is reclassified to statement of comprehensive income. Available-for-sale financial assets comprise investment in stock market.

**3.04.2 Non-derivative financial liabilities**

The company recognizes all financial liabilities on the transaction date which is the date the company becomes a party to the contractual provision of instrument. The company derecognizes a financial liability when its contractual obligations are discharged cancelled or expired. Financial liabilities include trade and other payables liability for expense.

**3.04.2.1 Trade and other payables**

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

The company recognizes a financial liability at fair value less any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost using the effective interest method.

**3.05 Impairment**

**3.05.1 Non- derivative financial assets**

A financial asset not classified at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

**Loans and receivables and held-to-maturity investment securities**

The company considers evidence of impairment for loans and receivables and held -to-maturity investment securities at both a specific asset and collective levels. All individually significant receivables and held-to-maturity investment securities are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

**Available-for-sale financial assets**

Impairment losses on available-for-sale financial assets are recognized by reclassifying the losses accumulated in the fair value reserve in equity, to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and amortization, and the current fair value, less any impairment loss recognized previously in profit or loss. Changes in impairment provisions attributable to application of the effective interest method are reflected as a component of interest income. If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognized in profit or loss, then the impairment loss is reversed, with the amount of the reversal recognized in profit or loss. However, any subsequent recovery in the fair value of an impaired available-for-sale equity security is recognized in comprehensive income.

**3.05.2 Non-derivative non-financial assets**

In compliance with IAS 36 "Impairment of Assets" the carrying amounts of the company's non-financial assets, other than biological assets, investment property, inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets recoverable amount is estimated. For goodwill, and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is



estimated each year at the same time. An impairment loss is recognized if the carrying amount of an asset or its related cash generated unit (CGU) exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets or CGU.

For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGU.

Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the CGU (group of CGUs), and then to reduce the carrying amounts of the other assets in the CGU (group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

### 3.06 Taxation

The company is a public limited company, as per the income tax act, 2023 the rate of income tax is 15% on business income, 20% on dividend income and 22.50% on other income since the company is 100% export-oriented Textile industry.

Current tax has been charged at the rate applicable to the company as per Income Tax Act 2023 and Finance Act, subject to provision of section 163 of the ordinance taking higher income of- (a) at the rate of 0.60% of total gross receipts, (b) tax deducted at source for corporate sales u/s 89, tax collected at import stage U/S 120; and tax deducted at source of bank interest income u/s 102, (c) at the applicable tax rate on taxable income.

According to IAS 12 "Income Taxes" deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary difference when they reverse, using tax rates enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

### 3.07 Employee benefits

The company maintains a defined contribution plan and short term employee benefits and post-employment benefits for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds as well as rules enforceable as per IAS 19 "Employee Benefits".

#### 3.07.1 Defined contribution plan

A defined contribution plan is a post employment benefit under which an entity pays fixed contribution into a separate entity and has no legal or constructive obligations to pay fixed contribution into a separate entity and has no legal or constructive obligations to pay further amounts. Obligations for contributions to defined contribution plan are recognized as an employee benefit expense in statement of comprehensive income in period during which related services are rendered by employees. Prepaid contributes are recognized as an asset to the extent that a cash flow refunds or a reduction in future



payment is available. Contribution to a defined contribution plan is due for more than twelve months after the end of the period in which the employee render is discounted to the present value.

The company contributions to be a recognized provident fund for its permanent employees eligible to be member of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 10% of their basic salary to the provident fund and the company also made equal contribution. The Company recognizes contribution to a defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

**3.07.2 Short term employee benefits**

Short term employee benefits include bonus, leave encashment etc. Such obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under short cash bonus or profit sharing plans. If the company has a present, legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**3.07.3 Contribution to worker's profit participation fund & welfare funds (WPPF & WF)**

The company has made provision during the period against WPPF & WF in accordance with the Bangladesh Labour Act, 2006 (Amendment 2013) & Rule 214 of the Bangladesh Labour Rule, 2015.

**3.08 Provisions**

A provision is recognized in the statement of financial position when the group has a legal or constructive obligation as result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the group expects some or all of a provision to be reimbursed the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

**3.09 Contingencies**

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liabilities and assets are not recognized in the statement of financial position of the company.

**3.10 Revenue**

Revenue has been recognized as per IFRS 15: Revenue from Contracts with Customers under 05 (Five) steps approach of recognizing revenue. According to the core principal of IFRS 15, the entity has recognized revenue to depict the transfer of promise goods or service to customer in an amount that reflects the consideration (Payment) to which the entity expects to be entitled in exchanging for those goods or services. 05 (Five) steps approach applied are as follows:

- i. Identify the contract;
- ii. Identify the separate performance obligation;
- iii. Determine the transaction price
- iv. Allocate the price to the performance obligation; and
- v. Recognize revenue



**3.11 Earnings per share**

In complying with IAS 33 "Earnings per Share", the Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held. Diluted earnings per share are determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares.

**3.12 Foreign currencies**

The major activities of the company were carried out in USD, EURO and GBP but record and reported in Bangladesh Taka as this is the reporting currency.

The import activities were not subject to any exchange fluctuation. Only the unencumbered portion of export bills was subject to exchange fluctuation which was dealt through statement of comprehensive income of the entity. Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date.

Among the monetary assets and liabilities denominated in foreign currencies the reporting date, only the export retention quota account was translated the applicable rates of exchange ruling at that date. Exchange difference on such translation was also dealt through the statement of comprehensive income.

**3.13 Financial risk management**

The company has exposure to the following risks from its use of financial instruments:

- Credit risks;
- Liquidity risks;
- Market risk;
- Price fluctuation risk;
- Currency risk; and
- Interest rate risk.

This note presents information about the company's exposure to each of the above risks, the company's objectives, policies and processes for measuring and managing risk, and the company's management of capital.

The company management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyze the risks faced by the company to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

**3.13.1 Credit risk**

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and rises principally from the company's receivables from subscribers; interconnect operators roaming partners and dealers.

Management has a credit policy in place and the exposure to credit risk is monitored on ongoing basis.

In monitoring credit risk, debtors are grouped according to whether they are an individual or legal entity, ageing profile, maturity and existence of previous financial difficulties. Accounts and other receivables are mainly related to the company's subscribers. The exposure of the company to credit risk on accounts receivables is mainly influenced by the individual payment characteristics of post-paid subscribers. Interconnection receivables are normally paid within three months from when they are invoiced and credit risk from this receivable is very minimal. The company employs financial clearing houses to minimize credit risk involving collection of roaming receivables. Credit risk does not arise in respect any other receivables.

At the reporting date, there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.



**3.13.2 Liquidity risk**

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

**3.13.3 Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the company's income or value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters. However, the company does not hold any financial instrument for which market risk arises due to market price movement and thus affect company's income or the value of its holdings of financial instruments.

**3.13.4 Price fluctuation risk**

Paramount Textile PLC along with other companies in the industry faces price fluctuation risk because of volatility of yarn price in the market emanating from fluctuation of raw cotton price in the international market. In recent times the price of yarn has considerably fluctuated in local and global market and the continuance of this will put pressure on the cost of production as well as price of finished goods. The company procures maximum raw materials (Yarn, Dyes and Chemicals) from abroad and proved the finished goods (fabrics) to some export oriented local garments and buyers.

So, considering the volatility of raw material price as well finished goods price in the international market, CRISL foresees that the company is exposed to price fluctuation risk.

**3.13.5 Currency risk**

The company is exposed to currency risk on certain revenues and purchases, resulting receivables and payables, and interest expense and repayments relating to borrowing incurred in foreign currencies. Majority of the company's transactions are denominated in USD. The Company has not entered into any type of derivative instrument in order to hedge currency risk due to stable exchange rate in the country and inflow of USD.

**3.13.6 Interest rate risk**

Interest rate risk is the risk due to changes in interest rates on borrowing. The risk arises for fluctuation of floating interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at June 30, 2024 due to having a stable money market in the country.

**3.14 Financial cost**

Financial costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration, losses on disposal of available-for-sale financial assets, dividends on preference shares classified as liabilities, fair value losses. On financial assets, dividends on preference shares classified as liabilities, fair value losses on financial assets at fair value through profit or loss, impairment losses recognized on financial assets (other than trade receivable). Borrowing costs that is not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest.

**3.15 Statement of Cash flow**

The statement of cash flows has been prepared in accordance with requirements of IAS 7 Statement of Cash Flows. The cash generating from operating activities has been reported using the direct method as prescribed by the securities & exchange rules 1987 and as the benchmark treatment of IAS 7 whereby major classes of gross cash receipts and gross cash payment from operating activities are disclosed.

**3.16 Events after the reporting period**

Events after the reporting period that provide additional information about the company's position at the date of statement of financial position or those that indicate the going concern assumption is not



appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when it is found to be material.

**3.17 Transaction with related parties**

The company carried out a number of transactions with related parties in the course of business and on arm's length basis. Transactions with related parties have been recognized and disclosed in the relevant notes to the accounts according to IAS 24 "Related Party Disclosures".

**3.18 Risk and uncertainties for use of estimates in preparation of financial statements.**

Preparation of financial statement in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and revenues and expenses during the period reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as depreciation and amortization and taxes.

**3.19 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 and as per the provision of the "Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standard Board (IASB) as adopted by the Financial Reporting Council (FRC), Bangladesh.

**3.20 Comparative information**

Comparative information has been disclosed in respect to the year 2022-2023 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements.

Last year figures have been rearranged where considered necessary to conform to current year's presentation.

**3.21 Consistency of presentation**

The presentation and classification of all items in the financial statements have been retained from one period to another period unless where it is apparent that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies or changes is required by another IFRS.

**3.22 Lease**

The Company has assessed the impact of the standard and concluded that its existing lease contract would fall under the 'low value items' and practical expedients without having any material impact on the financial statements.

**3.23 Level of precision**

The figures in the financial statements have been rounded-off to nearest Taka.

**4.00 Components of financial statements**

The financial statement includes the following components as per IAS 1 "Presentation of Financial Statements"

- Statement of financial position as at 30 June 2024;
- Statement of profit or loss and other comprehensive income for the year ended 30 June 2024;
- Statement of cash flows for the year ended 30 June 2024;
- Statement of changes in equity for the year ended 30 June 2024;
- Notes, comprising significant accounting policies and other explanatory information; and
- Comparative information in respect of the preceding period as specified in Paragraphs 38 and 38A of IAS 1



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>5.00</b>	<b>Property, Plant &amp; Equipment</b>		
	Written Down Value of Property, plant and equipment are as follows:		
	Land & land development	123,477,682	114,035,349
	Building construction	1,122,918,728	1,216,780,046
	Effluent treatment plant (ETP) & water treatment plant (WTP)	82,607,344	40,401,589
	Electrical installation	90,411,554	104,865,877
	Gas line installation	22,526,731	24,190,424
	Transformer	13,196,625	14,635,582
	Plant & machinery	3,401,731,415	3,440,175,862
	Loose tools	516,462	485,554
	Reed air (jet)	459,826	574,783
	Fire equipment	19,336,347	22,748,643
	Factory equipment	17,415,836	13,975,900
	Generator & boiler	113,607,203	130,580,339
	Industrial rack	39,645,501	19,930,380
	Furniture & fixture	16,364,381	14,086,867
	Air conditioner	19,632,284	18,990,538
	Swimming pool	146,812	163,125
	Office decoration	22,805,775	17,601,562
	Office equipment	169,369,097	140,508,170
	Telephone equipment	199,996	227,269
	Motor vehicles	82,422,596	91,110,459
		<b>5,358,792,195</b>	<b>5,426,068,316</b>
	For further details please refer to Annexure-A		
<b>6.00</b>	<b>Capital work in progress</b>		
	Building Construction	1,422,851,557	1,411,081,889
	ETP & water treatment	38,948,971	35,882,668
	Plant & machinery	663,200,131	272,000,986
		<b>2,125,000,659</b>	<b>1,718,965,543</b>
	Capital work in progress represents the assets acquired during the year but yet to be installed.		
<b>6.01</b>	<b>Movement of capital work in progress</b>		
	Opening balance	1,718,965,543	2,237,464,280
	Addition during the year	494,988,316	963,834,516
		<b>2,213,953,859</b>	<b>3,201,298,796</b>
	Transferred to property, plant & equipment	(88,953,200)	(1,482,333,253)
	Closing balance	<b>2,125,000,659</b>	<b>1,718,965,543</b>
<b>7.00</b>	<b>Investment property</b>		
	Commercial Space	507,717,671	507,717,671
	Less : Accumulated Depreciation up to 30.06.2024	(26,895,028)	(22,038,234)
	Less : Depreciation during the year	(4,808,226)	(4,856,794)
		<b>476,014,416</b>	<b>480,822,643</b>
	Investment property represent purchase of commercial Space 9,956 sft consist of three floor at Shikhara Jolchhobi, 408 Gulshan North Avenue, Dhaka-1212, which cost price Tk. 507,717,671 and charges depreciation @1%.		
<b>8.00</b>	<b>Investment in Associates</b>		
	Paramount BTrac Energy Ltd (Note-8.01)	2,128,857,604	2,129,223,585
	Dynamic sun energy Pvt Ltd . (Note-8.02)	4,792,830,724	1,097,924,762
		<b>6,921,688,328</b>	<b>3,227,148,347</b>



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>8.01</b>	<b>Paramount BTrac Energy Ltd.</b>		
	Opening Investment in Share	2,129,223,585	1,678,952,070
	Add: Share of Profit of associate (Note -8.001)	402,134,019	450,271,515
	Less : Adjustment against refund (Interest free Loan)	(402,500,000)	-
		<u>2,128,857,604</u>	<u>2,129,223,585</u>
<b>8.001</b>	<b>Share of Profit of Associate</b>		
	Net profit attributable to the Shareholders of associate	820,681,671	918,921,460
	Percentage of holding	49.00%	49.00%
	Share of net profit	<u>402,134,019</u>	<u>450,271,515</u>
<p>The company holds a 49.00% equity interest in its associate, Paramount BTrac Energy Ltd (PBEL), a 200 MW HSD power plant. In financial statement 49.00% equity interest is accounted using equity method in accordance with IAS 28. The Power Purchase Agreement (PPA) between PBEL and the Bangladesh Power Development Board (BPDB) expired on 15.02.2024 at 24.00 hours, in accordance with Section 4, Sub-Section 4.1 of the PPA. Following this expiration and a memo received from BPDB (Memo No.: 27.11.0000.101.14.021.24-301, dated 01 February 2024), the company's management decided to cease operations of the power plant on 15 February 2024 at 24:00 hours.</p> <p>At the year end, the company conducted an impairment assessment on the investment and found recoverable amount is higher than its carrying amount so no impairment losses incurred. Therefore, the investment carried at its carrying amount under the equity method in accordance with IAS 28.</p>			
<b>8.02</b>	<b>Dynamic sun energy Pvt Ltd</b>		
	Opening Investment in Share	1,097,924,762	-
	Addition : During the year	3,694,250,000	1,122,598,870
	Add:Dividend receivable on preference shares	69,380,507	-
	Add: Share of Profit of associate (Note -8.002)	(68,724,545)	(24,674,108)
		<u>4,792,830,724</u>	<u>1,097,924,762</u>
<b>8.002</b>	<b>Share of Profit of Associate</b>		
	Net loss attributable to the Shareholders of associate	(140,254,173)	50,355,323
	Percentage of holding	49.00%	49.00%
	Share of net loss	<u>(68,724,545)</u>	<u>24,674,108</u>
<p>The company's investment in associates as 49% equity interest at Dynamic sun energy Pvt Ltd (DSEPL).DSEPL is joint venture company between Paramount Textile Plc &amp; Global energy project holdings (GEPH) a Sister concern of Shapoorji Pallonji Infrastructure capital company privateLtd). At Financial statement, equity interest is accounted for @ 49% on equity method.</p>			
<b>8.003</b>	<b>Share of profit of associates</b>		
	Paramount BTrac Energy Ltd.	402,134,019	450,271,515
	Dynamic sun energy Pvt Ltd	(68,724,545)	(24,674,108)
		<u>333,409,474</u>	<u>425,597,407</u>
<b>9.00</b>	<b>Long term investment (At cost)</b>		
	<b>Intraco Solar power Ltd</b>		
	Investment in shares	1,587,370,592	2,245,778,410
		<u>1,587,370,592</u>	<u>2,245,778,410</u>
	Investment in Capital	510,000,000	510,000,000
	Investment in Convertible non-redeemable preference shares	989,000,000	910,000,000
	Investment Non-convertible redeemable preference shares	-	632,788,010
	Investment Share Money deposits	-	79,000,000
	Dividend receivable on preference shares	88,370,592	113,990,400
		<u>1,587,370,592</u>	<u>2,245,778,410</u>
<p>The company's investment in subsidiary as 80% equity interest at Intraco solar power Ltd (ISPL). ISPL is a joint venture company between Paramount Textile Ltd, Intraco CNG Ltd. Intraco solar power Ltd (ISPL) incorporated under Company Act 1994.</p>			
<b>10.00</b>	<b>Inventories</b>		
	Chemicals	669,884,064	614,145,677
	Finished goods	2,327,250,862	1,130,200,100
	Yarn	1,606,080,433	1,273,330,496
	Packing & sub material	7,551,034	7,890,851
	Stock of Fabrics	227,919,696	-
	Work in process	1,448,538,474	1,427,321,498
		<u>6,287,224,563</u>	<u>4,452,888,622</u>

Existence, valuation ,completeness and appropriateness of quality and weight of above inventories have been confirmed after carrying out physical verification as on June 30,2024.



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
For further details please refer to annexure B			
11.00	Trade receivables		
	Amount due from trade receivables	1,928,868,868	1,630,469,666
	Foreign exchange (gain/loss) (fair value adjustment)	760,990	2,352,644
		<u>1,929,629,858</u>	<u>1,632,822,310</u>
i) Amount due from trade receivables have been disclosed in presentation currency and foreign currency exchange fluctuation has been recognized accordingly.			
ii) There are no such trade receivables due from any directors or any other officers of the company.			
iii) No receivables are outstanding for a period exceeding six months. All the receivables are considered good and secured by letter of credit.			
iv) As per management perception the above trade receivables are collectable thus no provision has been made for any doubtful debts.			
11.01	Movement of trade receivables		
	Opening balance	1,632,822,310	1,074,307,195
	Addition during the year	10,072,440,163	8,609,801,869
		<u>11,705,262,473</u>	<u>9,684,109,064</u>
	Realized during the year	9,775,632,615	8,051,286,754
	Closing balance	<u>1,929,629,858</u>	<u>1,632,822,310</u>
11.02	Ageing analysis of trade receivables		
In compliance with the requirement of paragraph 60 and 61 of IAS 1 "Presentation of Financial Statements" trade receivables have been analyzed as follows:			
	Less than 06 months	1,929,629,858	1,632,822,310
	More than 06 but less than 12 months	-	-
	More than 12 months	-	-
		<u>1,929,629,858</u>	<u>1,632,822,310</u>
12.00	Advance, deposits & prepayments		
	Advance against salary	12,661,588	10,655,484
	Advance against suppliers and others	715,755,112	791,135,987
	Advance house/office rent	1,790,135	1,590,135
	Bank guarantee	5,423,161	5,152,042
	Security deposit - CDBL	500,000	500,000
	Imprest fund	2,045,196	2,028,138
	L/C margin deposit	5,112,231	5,154,961
	Prepaid expenses	6,425,941	4,864,083
	Security deposit -others	17,108,101	17,121,101
	Security deposits for internet	7,000	7,000
	Security deposits for Titas Gas	84,214,641	49,630,991
	Advance Trade VAT (AT)	4,975,044	1,631,356
	Telephone line deposit	13,000	13,000
		<u>856,031,151</u>	<u>889,484,278</u>
i) All advance, deposits and prepayments are considered good and recoverable.			
ii) There are no such amount due from any directors or officers of the company other than advance against salary.			
iii) Advance against salaries are regularly being realized from respective employees' salary.			
iv) Debts considered good in respect of which the company is fully secured.			
For further details please refer to Annexure-C			
13.00	Other receivable		
	House Rent Receivable	17,439,328	2,232,040
		<u>17,439,328</u>	<u>2,232,040</u>



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
14.00	<b>Investment</b>		
	Investment in listed companies (Market price)	47,250,272	44,766,527
		<u>47,250,272</u>	<u>44,766,527</u>
The above investment in share has been recognized as "Available for Sale" financial instrument thus measured in market value as on June 30, 2024			
14.01	<b>Investment in listed companies</b>		
	Investments	21,820,089	22,047,569
	Add : Addition/Adjustment	971,224	25,012
	Realized (loss)/gain	(91,592)	(252,491)
	<b>Investment in cost price (Annex.-D)</b>	<u>22,699,720</u>	<u>21,820,089</u>
15.00	<b>Cash &amp; cash equivalents</b>		
	Cash in hand (Note-15.01)	4,747,466	5,903,876
	Cash at banks (Note-15.02)	196,044,355	62,177,152
	Cash at banks (foreign currency) (Note-15.03)	66,856,610	85,026,479
	Cash at Bank (FDR)	99,029,722	113,777,436
		<u>366,678,153</u>	<u>266,884,942</u>
15.01	<b>Cash in hand</b>		
	Cash (Factory)	449,017	2,319,838
	Cash (office)	3,956,506	3,363,184
	Cash (salary)	341,943	220,854
		<u>4,747,466</u>	<u>5,903,876</u>
15.02	<b>Cash at banks</b>		
	Al-Arafah Islami Bank # 1431020005074	284,923	22,476,746
	Bengal Commercial Bank # 9001311000100	78,785	2,937,338
	Brac bank-1501202249220001	266,229	293,058
	Brac bank-1501202249220007	413,115	49,405
	City Bank -1403178246001	1,166,582	331,924
	Commercial Bank of Ceylone-1818005820	461,583	234,816
	Community Bank Bangladesh-0070310120101	-	42,985
	Citizens Bank # 1004111000147	100,030,631	-
	Dhaka Bank # 2251000006619	9,309	9,309
	Dutch Bangla Bank Ltd - 1031100041078	219,556	55,605
	Dutch Bangla Bank Ltd -1161100021942	6,220	6,565
	Dutch Bangla bank-2131107690	7,714,394	2,991,119
	Eastern Bank Ltd-1041360385960	-	395
	EBL # 1041060000763	346,545	478,600
	EBL - 1041060002576	1,077,427	-
	EBL - 1041360385960	251	-
	Eastern Bank Ltd-1041060538328	836,302	839,497
	Eastern Bank Ltd-1041220488523	3,607	727,807
	Eastern Bank Ltd-1041060306140	410,119	4,873
	HSBC # 001-012269-012	48,737,335	-
	Jamuna bank-003202100095179517	62,615	62,615
	Jamuna bank-1001000143034	80,154	27,158
	Mercantile bank-012911100006544	-	-
	Meghna Bank # 1101-111-1319	79,282	86,232
	Mutual Trust Bank-1301000073836	2,013,544	192,702
	Modhumoti Bank # 110311100000938	370,577	7,018,646
	NCC Bank -00120210025262	3,556	4,534
	NRB Bank-93625	343,389	343,389
	Pubali Bank-056591028506	47,181	1,591,087
	PBL (SND) - 3555102003582	4,570,382	731,228
	Shimanto Bank-1005241000129	119,600	54,136
	Standard chartered bank-0114667301	1,055,009	6,942,894
	Standard bank-01833001939	1,029,247	12,622,340
	Trust Bank-00330210012888	-	33,507
	Trust Bank-00220210024029	580,541	-
	Uttara Bank-15941220021545	248,584	681,643
	UCBL # 0951101000013821	151	300,236
	Woori bank-CDA 923927289	23,377,631	4,763
		<u>196,044,355</u>	<u>62,177,152</u>





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23

**15.03 Cash at banks (Foreign Currency)**

Particulars	2023-24	2023-24	2022-23
	USD	Taka	Taka
ERQA-EBL-1043100329458	212	24,969	17,510
ERQA -PBL-3555162000626	60,574	7,147,698	914,679
Margin account (foreign)-PBL-139	96,254	11,357,933	24,946,797
MTBL (Margin) - 1302000003633	268	31,583	-
UCB (FC AC) - 0951185000000128	602	65,893	-
Brac Bank (ERQA) - 2022492200008	1,596	188,308	336,084
Brac Bank (USD) # 2022492200006	1	81	15,920,296
Brac Bank (USD) # 2022492200009	0	28	-
Brac Bank -USD- 220002	725	85,583	55,675
HSBC-050003896-005	1	86	6,622,518
HSBC-001012269047	696	81,438	2,308,470
HSBC-001012269091	593	70,012	372,274
MTBL (USD) - 1302000003624	345,266	40,741,393	28,884,697
MTBL (ERQ) - 1302000003857	51,362	6,060,724	4,081,882
Woori bank-CDA 923927581	8,482	1,000,883	565,597
	<b>566,631</b>	<b>66,856,610</b>	<b>85,026,479</b>

Among the above bank accounts, account maintained in foreign currency have been disclosed in local currency; thus foreign exchange fluctuation gain/(loss) has been recognized.

**16.00 Share Capital**

**Authorized capital**

500,000,000 ordinary shares of Tk. 10/-

**5,000,000,000** **5,000,000,000**

**Issued, subscribed & paid up capital**

Opening balance

1,628,335,320 1,628,335,320

Stock dividend

- -

**1,628,335,320** **1,628,335,320**

The balance represents 162,833,532 ordinary shares of Tk. 10 each.

**16.01 Composition of Share Holding:**

Particulars	30 June, 2024 No. of Share	%	30 June, 2023 No. of Share	%
Director and Sponsors	99,254,425	60.95%	99,254,425	60.95%
Institution	16,673,546	10.24%	16,767,148	10.30%
General Public	39,863,181	24.49%	39,678,532	24.37%
Foreign Investor	7,042,380	4.32%	7,133,427	4.38%
	<b>162,833,532</b>	<b>100%</b>	<b>162,833,532</b>	<b>100%</b>

The distribution Schedule showing the number of shareholders and their shareholders in percentage has been disclosed below as a requirement of Listing Regulation of Dhaka and Chittagong Stock Exchange.

**16.02 Range of Holding :**

Particulars	No. of Shareholders	No. of share	Holding (%)
1 to 500 shares	3,895	815,347	0.50
501 to 5000 Shares	2,067	3,851,544	2.37
5001 to 10000 Shares	390	2,910,983	1.79
10001 to 20000 Shares	283	4,119,840	2.53
20001 to 50000 Shares	218	6,896,006	4.24
50001 to 100000 Shares	86	5,813,493	3.57
100001 to 1000000 Shares	71	21,759,720	13.36
Over 1000000 Shares	21	116,666,599	71.65
	<b>7,031</b>	<b>162,833,532</b>	<b>100</b>

Shares of the company are listed with Dhaka and Chittagong Stock Exchange and quoted at Tk. 71.40 per share 2024 and Tk. 77 Per share 2023 in the Dhaka and Chittagong Stock Exchange respectively on 30 June.

**17.00 Share premium**

Share premium received on 30,000,000 shares at Tk.18/- each

540,000,000 540,000,000

**540,000,000** **540,000,000**



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
18.00	<b>Holding gain reserve</b>		
	Investment in market price	47,250,272	44,766,527
	Investment in cost price	(22,699,720)	(21,820,088)
		<u>24,550,552</u>	<u>22,946,439</u>

For further details please refer to annexure D

**19.00 Deferred tax (assets) / liability**

Deferred tax (assets) / liability is arrived as follows:

Particulars	Carrying value as at June30,2024	Tax base value as at June 30,2024	Taxable/ (Deductible) temporary difference
<b>For the year ended June 30, 2024</b>			
Property, plant and equipment	5,358,792,196	5,215,580,184	143,212,012
Provident fund	(1,934,051)	-	(1,934,051)
WPPF & WF	(42,154,773)	-	(42,154,773)
Post employment benefit	(6,232,874)		(6,232,874)
			<u>92,890,314</u>
Effective tax rate			15%
Deferred tax liability/ (assets) excluding holding gain reserve (A)			<u>13,933,547</u>
Holding gain reserve	24,550,552		24,550,552
Effective tax rate			10%
Deferred tax liabilities/ (assets) on holding gain reserve (B)			<u>2,455,055</u>
<b>Deferred tax liability / (assets) (A+B)</b>			<u><u>16,388,602</u></u>

Particulars	Carrying value as at June30,2023	Tax base value as at June 30,2023	Taxable/ (Deductible) temporary
Property, plant and equipment	5,426,068,318	5,288,048,304	138,020,015
Provident fund	(1,128,116)	-	(1,128,116)
WPPF & WF	(39,226,031)	-	(39,226,031)
Post employment benefit	(5,731,449)		(5,731,449)
			<u>91,934,419</u>
Effective tax rate			15%
Deferred tax liability/ (assets) excluding holding gain reserve (A)			<u>13,790,163</u>
Holding gain reserve	22,946,439		22,946,439
Effective tax rate			10%
Deferred tax liabilities/ (assets) on holding gain reserve (B)			<u>2,294,644</u>
<b>Deferred tax liability / (assets) (A+B)</b>			<u><u>16,084,807</u></u>

**20.00 Long term loan**

**Bank and Financial Institutions:**

HSBC	282,729,018	701,906,601
Al-Arafah Islami Bank Ltd.	1,233,149,374	609,525,000
Brac Bank Ltd.	49,417,921	9,901,851
Pubali Bank Ltd.	1,952,928,041	1,217,220,658
UCBL (TL)	1,133,797,025	701,664,142
Uttara Bank Ltd	330,346,691	384,679,084
Mutual Trust Bank Ltd	1,631,188,472	1,563,035,927
Lankan Alliance Finance Ltd.	147,602,938	172,885,153
Bengal Commercial Bank Ltd.	406,183,775	-
Community Bank	210,343,786	-
Shimanto Bank	226,436,632	-
Trust Bank Ltd	1,053,035,192	-
IPDC Finance Ltd	344,024,574	160,229,284
IDLC Finance Ltd	396,379,280	517,818,363
United Finance Ltd	8,747,778	23,308,802





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
	Directors' Loan	550,000,000	550,000,000
	Loan From - BIFFL (Funded by KFW & JICA)	1,600,000,000	-
	Preference shares (Non-convertible redeemable )	880,000,000	1,100,000,000
	<b>Total</b>	<b>12,436,310,499</b>	<b>7,712,174,866</b>

**21.00 Trade and other payables**  
Trade payables ( Note-21.01)

170,805,017	141,073,481
<b>170,805,017</b>	<b>141,073,481</b>

**21.01 Trade payables**

Deferred liabilities (import)	137,947,624	109,944,811
Deferred liabilities (local))	32,962,738	31,231,082
Foreign exchange gain/(loss) (fair value adjustment)	(105,345)	(102,412)
	<b>170,805,017</b>	<b>141,073,481</b>

i) Amount due to trade payables in foreign currency has been disclosed in presentation local currency and foreign currency exchange fluctuation has been recognized accordingly.

ii) This amount represents balance due to suppliers.

iii) All trade payables have been paid as per terms and regular basis.

**21.01.01 Ageing analysis of trade payables**

In compliance with the requirement of paragraph 60 and 61 of IAS 1 "Presentation of Financial Statements" trade payables have been analyzed as follows:

Less than 06 months	170,805,017	141,073,481
More than 06 but less than 12 months	-	-
More than 12 months	-	-
	<b>170,805,017</b>	<b>141,073,481</b>

**22.00 Liability for expenses**

Gas bill payable	31,187,253	36,147,617
Security Deposit	17,417,172	18,342,154
Security deposit against investment property	5,593,501	5,593,501
Advance receive from investment property	227,200	227,200
Other expenses	17,842,998	16,640,920
Provident fund payable	1,934,051	1,128,116
Post employment benefit	6,232,874	5,731,449
Telephone bill payable	13,975	13,975
Electricity bill payable	17,000,333	1,878,476
Unallocated application fees	48,676	48,676
Provision for WPPF & WF (Note-22.01)	42,154,773	39,226,031
Audit & professional fees payable	460,000	402,500
	<b>140,112,806</b>	<b>125,380,615</b>

**22.01** During the period Tk. 3,948/- has been deducted by bank from export bill on account of worker profit participation.

**23.00 Short term loan**

LATR	PBL	-	14,730,186
UPAS	PBL, BRAC, HSBC & MTBL	3,224,714,902	385,699,523
LATR	MTBL	48,824,164	-
EDF	PBL, EBL, MTBL & BRAC	793,304,275	1,664,051,632
Bank overdraft /STL	PBL	670,717,124	701,747,588
	HSBC	112,176,864	149,999,998
	Brac Bank	143,809,905	117,957,568
	IPDC-STL	-	150,030,000
	Bengal Commercial	-	397,100,000
	Jumuna Bank Ltd.	-	353,257,349
	Modhumoti Bank Ltd.	-	364,840,494
	MTBL	102,753,364	100,593,449
	Shimanto Bank	-	223,919,444
	UCBL	-	508,927,200
	EBL	124,831,606	124,016,835
	Community Bank	463,954,235	679,120,796
	Citizens Bank - STL	361,754,035	-
	Commercial Bank Of Cylone	-	31,511,250
		<b>8,046,840,474</b>	<b>5,967,503,311</b>



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>24.00 Unclaimed Dividend</b>			
Opening Balance		2,219,364	2,056,292
Add: Cash Dividend Announced in AGM		162,833,532	162,833,532
Less: Dividend Paid		(140,048,787)	(140,519,779)
Less: Dividend payment to CMSF		(812,982)	(332,479)
Less: TDS on dividend		(21,811,300)	(21,818,202)
Closing Balance		<u>2,379,827</u>	<u>2,219,364</u>
The details of the unclaimed dividend for Paramount Textile PLC are summarized below			
	FY 2019-2020	-	823,065
	FY 2020-2021	891,722	898,751
	FY 2021-2022	416,790	497,548
	FY 2022-2023	1,071,315	-
		<u>2,379,827</u>	<u>2,219,364</u>
<b>25.00 Current portion of long term loan</b>			
HSBC		-	6,561,958
IDLC Finance Ltd		140,000,108	140,000,088
IPDC Finance Ltd		-	105,823,656
Pubali Bank Ltd.		243,637,969	402,112,960
Lankan Alliance Finance Ltd		29,948,877	25,141,364
Al-Arafah Islami Bank Ltd.		99,278,809	-
UCBL		196,851,356	15,002,352
Uttara Bank Ltd		73,354,618	98,588,276
		<u>783,071,737</u>	<u>793,230,653</u>
<b>26.00 Provision for Tax</b>			
Opening balance		17,593,968	31,477,805
Add: Prior year tax expense		5,346,933	14,596,035
Less: Paid during the year		(22,940,901)	(45,947,589)
		<u>(0)</u>	<u>-</u>
Add : Provision for the year ( Note-35.00)		120,382,726	115,135,440
		<u>120,382,725</u>	<u>115,135,440</u>
Less: Advance income tax		(119,720,144)	(97,541,471)
		<u>662,581</u>	<u>17,593,968</u>
<b>27.00 Revenue</b>			
Yarn dyed,solid dyed & softflow dyed fabrics		9,417,590,696	7,908,405,130
Knit yarn dyeing		401,472,053	389,167,949
Printing		253,377,414	312,228,791
		<u>10,072,440,163</u>	<u>8,609,801,869</u>
<b>28.00 Cost of sales</b>			
Opening stock			
Raw materials		1,895,367,024	2,801,412,875
Work-in-process		1,427,321,498	982,580,384
		<u>3,322,688,522</u>	<u>3,783,993,259</u>
Purchase during the year (Note-28.01)		6,980,645,805	4,702,409,931
Goods available for use		<u>10,303,334,327</u>	<u>8,486,403,190</u>
Less: Closing stock			
Raw materials		2,283,515,531	1,895,367,024
Work-in-process		1,448,538,474	1,427,321,498
Materials consumed		<u>6,571,280,322</u>	<u>5,163,714,668</u>
Add: conversion cost			
Wages, salaries & other benefits (Note-28.02)		1,168,512,572	761,045,015
Factory overhead ( Note-28.03)		2,160,504,382	1,534,261,576
Cost of production		<u>9,900,297,276</u>	<u>7,459,021,259</u>
Add: Opening stock of finished goods		1,130,200,100	957,821,265
		<u>11,030,497,376</u>	<u>8,416,842,524</u>
Less: Closing stock of finished goods		2,555,170,558	1,130,200,100
		<u>8,475,326,818</u>	<u>7,286,642,424</u>
<b>28.01 Purchase</b>			
Raw materials			
Purchase of dyeing ,finishing & printing chemicals		2,050,628,461	681,881,700
Purchase of yarn		3,086,607,030	2,860,755,340
Purchase of Grey Fabrics		964,758,240	662,260,315
Insurance premium (marine)		18,448,204	9,850,690
Carriage inwards		45,169,699	38,388,920
C & F expenses		70,018,541	84,197,873
Acceptance commission		20,457,322	8,384,841





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
	Charges on UPAS ( Discounting & Confirmation)	445,679,049	97,398,497
	Charges on EDF (Discounting & Confirmation)	127,475,997	121,896,631
	L/C commission	11,372,975	7,572,198
	<b>Packing materials</b>		
	Purchase of poly bag	33,535,157	23,919,740
	Purchase of plastic bag	9,253,996	9,713,690
	<b>Sub- materials</b>		
	Purchase of paper/plastic cone	33,519,120	33,408,110
	Purchase of plastic bobin	8,036,431	5,653,170
	Purchase of sizing chemicals	42,242,836	44,039,062
	Purchase of textile wax	3,029,300	3,320,690
	Purchase of paper tube	10,413,447	9,768,464
		<b>6,980,645,805</b>	<b>4,702,409,931</b>
<b>28.02</b>	<b>Wages, salaries &amp; other benefits</b>		
	Wages, salaries & festival bonus	1,043,830,381	651,105,812
	Overtime, holiday & other allowance	75,919,095	70,195,084
	House rent to factory workers	20,403,950	18,816,700
	Provident Fund (Note-28.04)	11,281,460	9,701,688
	Insurance premium (factory workers)	3,512,642	2,203,750
	Earn leave expenses	13,565,044	9,021,981
		<b>1,168,512,572</b>	<b>761,045,015</b>
<b>28.03</b>	<b>Factory overhead</b>		
	Conveyance	3,348,590	3,113,407
	Commission on bank guarantee	67,454,286	2,296,406
	Depreciation-manufacturing	540,406,850	579,131,202
	Electricity Bill	141,093,395	54,058,963
	Entertainment	4,264,492	4,189,277
	ETP & WTP maintenance	1,018,035	942,224
	Food allowance	10,227,880	10,169,634
	Fuel & lubricants	27,923,942	17,445,438
	Gas bill	1,175,866,024	696,765,552
	Insurance premium (fire)	23,114,987	20,778,293
	Lab test expenses	13,653,229	13,655,226
	Medicare exp	1,468,767	1,473,479
	Miscellaneous exp	856,496	767,070
	Mobile bill	1,207,312	1,034,950
	Municipal tax	1,203,845	1,810,469
	Night allowance	43,330	76,140
	Purchase of ETP chemicals	6,458,890	5,328,368
	Purchase of generator & boiler chemicals	18,713,580	4,656,829
	Purchase of machine oil	1,341,114	709,304
	Repair & maintenance	52,360,267	48,439,327
	Repair & maintenance-car	550,000	412,699
	Spare parts	42,727,902	42,629,157
	Stationery	7,289,208	6,837,104
	Tour & travel (Note-28.05)	12,225,523	11,697,195
	Allocation of post employment benefit (Note-28.06)	451,283	414,765
	Compliance and safety	4,395,105	4,469,689
	Uniform & Liveries	840,050	959,410
		<b>2,160,504,382</b>	<b>1,534,261,576</b>
<b>28.04</b>	<b>Allocation of provident fund</b>		
	Wages, salaries & other benefits @ 70%	11,281,460	9,701,688
	Administrative overhead @ 30%	4,834,912	4,157,866
		<b>16,116,372</b>	<b>13,859,554</b>
<b>28.05</b>	<b>Allocation of tour &amp; travel expenses</b>		
	Factory overhead @ 48%	12,225,523	11,697,195
	Administrative overhead @ 52%	13,244,317	12,671,961
		<b>25,469,840</b>	<b>24,369,156</b>
<b>28.06</b>	<b>Allocation of post employment benefit</b>		
	Factory overhead @ 90%	451,283	414,765
	Administrative overhead @ 10%	50,143	46,085
		<b>501,425</b>	<b>460,850</b>



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
29.00	<b>Distribution costs</b>		
	BTMA certificate fees	207,243	234,250
	Courier charges	5,205,346	4,943,641
	Cost of free sample	9,998,110	8,567,227
	C & F expenses (export)	1,355,182	1,518,875
	Entertainment (buyer)	3,943,678	3,376,381
	Fuel, running, maintenance & carriage outwards	26,425,399	29,124,845
	Insurance premium (fire)	1,026,973	933,612
	Loading & unloading	31,000	86,200
	Miscellaneous expense	2,179,500	2,042,900
	Repair and maintenance of vehicles	3,868,151	3,222,845
		<b>54,240,582</b>	<b>54,050,776</b>
30.00	<b>Administrative expenses</b>		
	Advertisement exp.	3,687,977	3,586,435
	AGM expenses	1,368,584	482,683
	Audit & professional/Legal fees	1,824,706	2,286,513
	Books & periodicals	404,911	392,710
	CDBBL charge	1,364,536	3,240,283
	Conveyance	2,836,641	2,714,094
	Credit rating fees	1,309,164	1,896,383
	Cookeries	810,684	799,107
	Depreciation-administrative	35,980,606	37,349,810
	Donation & subscription	3,280,396	3,132,544
	Electricity bill	2,944,192	1,892,379
	Entertainment	405,498	399,709
	Fees for certificates	1,556,933	1,454,458
	Food allowance	3,592,129	3,367,629
	Forms, fees & renewal fees	506,089	451,308
	Fuel & lubricants	6,577,243	6,452,459
	Internet exp	2,191,661	1,753,568
	Listing fees	1,286,912	1,353,295
	Medicare exp	1,606,617	1,446,670
	Membership fees	272,407	180,000
	Miscellaneous exp	2,495,461	2,370,710
	Mobile bill	4,046,428	3,818,467
	Newspaper	31,882	27,593
	Office maintenance	4,923,437	4,747,309
	Office rent	10,501,528	7,425,140
	Postage	100,890	74,140
	Promotional expenses	359,468	237,061
	Provident fund (Note-28.04)	4,834,912	4,157,866
	RJSC Fees	1,087,522	1,213,079
	Remuneration	24,000,000	24,000,000
	Repair & maintenances-Car	4,568,401	4,432,994
	Software development	225,000	700,000
	Salary, allowance & festival bonus	89,767,851	92,586,601
	Water & Sewerage	200,995	151,968
	Annual report printing	233,316	31,761
	Stationery	2,206,888	2,082,138
	Loss on sale of car	-	28,054
	Telephone exp	25,455	31,628
	Tours & travels (Note-28.05)	13,244,317	12,671,961
	Allocation of post employment benefit (Note-28.06)	50,143	46,085
	Training & development	595,150	566,450
		<b>237,306,929</b>	<b>236,033,042</b>





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
<b>31.00 Finance Cost</b>			
	Bank charge	6,642,844	12,470,518
	Finance arrangement expenses	49,963,670	32,324,042
	Interest on bank overdraft	127,408,551	104,240,003
	Interest on loan (LATR)	10,651,973	2,852,920
	Interest on loan (IBP)	90,689,665	93,844,786
	Interest on term loan	358,877,653	185,825,888
	Interest on Zero Coupon Bond	-	1,815,199
	L/C charge	1,002,490	909,958
	Remittance collection charge	22,403,050	18,756,119
	Stamp charges	388,135	295,430
	Swift charges	2,279,755	1,481,525
		<u>670,307,787</u>	<u>454,816,389</u>
<b>32.00 Income from House Rent</b>			
	Income from house rent ( investment property)	23,425,500	22,988,480
	Less : Maintenance cost including depreciation	(7,027,650)	(6,896,544)
		<u>16,397,850</u>	<u>16,091,936</u>
<b>33.00 Other income/(loss)</b>			
	Dividend income	980,481	904,753
	Interest income	7,947,058	3,120,294
	Income from dividend on preference shares from ISPL	87,880,192	113,990,400
	Income from dividend on preference shares from DSEPL	69,380,507	-
	Wastage sales	53,175	2,055,658
	Capital gain/(loss) on sale of Meghna Bank Ltd Share	-	10,000,000
	Capital gain/(loss) on sale of marketable securities	(91,592)	(252,491)
		<u>166,149,821</u>	<u>129,818,613</u>
<b>34.00 Exchange gain</b>			
	Foreign currency fluctuation gain	(12,922,572)	(14,082,360)
		<u>(12,922,572)</u>	<u>(14,082,360)</u>
<b>35.00 Income tax</b>			
	Income tax from operational income (Note-35.01)	94,924,017	86,445,705
	Income tax on other income (Note-35.02)	21,769,192	25,471,347
	Income tax on house rent income(Note-35.03)	3,689,516	3,218,387
		<u>120,382,726</u>	<u>115,135,440</u>
	Less: Tax rebate	-	-
	Tax on Income (A)	<u>120,382,726</u>	<u>115,135,440</u>
	Tax on Gross Receipts @ 0.60% (B)	59,749,082	49,183,184
	Tax deducted at source during the year (C)	119,720,144	97,541,471
	Total Tax provision during the year (D= Higher of A, B & C)	<u>120,382,726</u>	<u>115,135,440</u>
	Add/(less): Income tax refund/ adjustment (previous year)	5,346,933	14,596,035
	Total Tax provision	<u>125,729,659</u>	<u>129,731,475</u>



Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
35.01	<b>Income tax from operational income</b>		
	Profit before tax	1,135,359,931	1,133,269,448
	Add/(less): exchange loss/gain	12,922,572	14,082,360
	Add/(less): other income	(166,149,821)	(129,818,613)
	Add/(less): House rent income	(16,397,850)	(16,091,936)
	Add/(less): Share of profit of associates	(333,409,474)	(425,597,407)
	Add/(less): Post employment benefit	501,425	460,850
	<b>Taxable income</b>	<b>632,826,783</b>	<b>576,304,702</b>
	Tax rate	15%	15%
	<b>Income tax on operational income</b>	<b>94,924,017</b>	<b>86,445,705</b>
35.02	<b>Income tax on other income</b>		
	Other income (7,947,058+87,880,192+53,175)*22.5%	21,573,096	23,833,270
	Dividend income (980,481)*20%	196,096	175,951
	Gain/Loss on sale of share	-	1,462,126
		<b>21,769,192</b>	<b>25,471,347</b>
35.03	<b>Income tax on house rent income</b>		
	Income from House Rent (23,425,500-7,027,650)*22.5%	3,689,516	3,218,387
		<b>3,689,516</b>	<b>3,218,387</b>
36.00	<b>Deferred tax expenses/income</b>		
	Deferred tax liability as on previous year	16,084,807	17,720,690
	Deferred tax liability as on current year	16,388,602	16,084,807
	Deferred tax benefit/expenses during the year	(303,795)	1,635,883
37.00	<b>Unrealized gain on investment in shares</b>		
	Cost price	22,699,720	21,820,088
	Market price	(47,250,272)	(44,766,527)
	<b>Unrealized gain</b>	<b>24,550,552</b>	<b>22,946,439</b>
	Less: opening balance (provision)	22,946,439	25,663,778
	<b>Gain on marketable securities during the year</b>	<b>1,604,113</b>	<b>(2,717,339)</b>
38.00	<b>Basic earnings per share- EPS</b>		
	Net Profit attributable to ordinary shareholders'	925,176,477	958,423,857
	Number of share	162,833,532	162,833,532
	<b>Earnings per share</b>	<b>5.68</b>	<b>5.89</b>
	1) Earnings per share has been calculated in accordance with IAS - 33: Earnings Per Share (EPS).		
38.01	<b>Number of shares</b>		
	Number of shares at the beginning of the year	162,833,532	162,833,532
	Add: bonus shares issued during the year	-	-
	<b>Closing number of shares</b>	<b>162,833,532</b>	<b>162,833,532</b>
	Face value of share Tk. 10/- per share		
39.00	<b>Net operating cash flows per share- NOCFPS</b>		
	Net cash flows from operating activities	561,070,649	935,291,081
	Number of share	162,833,532	162,833,532
		<b>3.45</b>	<b>5.74</b>
40.00	<b>Net assets value per share- NAV</b>		
	Net Assets	6,376,547,970	5,612,600,913
	Number of share	162,833,532	162,833,532
		<b>39.16</b>	<b>34.47</b>





Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-24	30-Jun-23
41.00	Reconciliation of net income with cash flows from operating activities		
	Net Profit during the Year	1,009,326,477	1,005,173,857
	Adjustments to Reconciled with non cash items, non-operating items and net changes of the operating accruals :		
	Non-Cash Items :	214,288,040	218,787,574
	Depreciation	576,387,456	616,481,012
	Income Tax provision	125,729,659	129,731,475
	WPPF & WF Provision	2,932,690	2,415,386
	Share of profit of associates	(333,409,474)	(425,597,407)
	Income from dividend on preference shares	(157,260,699)	(113,990,400)
	Profit on sale of share	(91,592)	9,747,509
	Changes in operating accruals :	(519,882,822)	(145,181,290)
	Increase/ Decrease in Trade receivables	(312,014,835)	(558,882,655)
	Increase/ Decrease in Inventory , Advance & Prepayments	(215,270,499)	385,792,747
	Increase/ Decrease trade payables and others	29,731,537	33,548,633
	Increase/ Decrease in Liability for Expenses	13,179,607	(2,154,760)
	Increase/ Decrease in Security deposit	(35,508,632)	(3,485,255)
	Income Tax Paid	(142,661,045)	(143,489,060)
	Net Cash flows from operating activities	561,070,649	935,291,081



#### 42.00 Related party disclosures

During the year ended June 30, 2024 the company entered into a number of transactions with related parties in the normal course of business. All these transaction takes place in an arm length basis. Name of the related parties, nature of these transactions and amount thereof been set out below in accordance with the provisions of IAS 24: Related party disclosure.

##### Paramount Textile Plc

Name of related parties	Nature of transaction	Transaction during the year	Balance/ outstanding as on June 30, 2024	Balance/ outstanding as on June 30, 2023
Paramount Insurance Co. Ltd.	Insurance	23,168,268	4,774,467	4,189,437
Paramount Insurance Co. Ltd.	Investment	-	16,207,909	16,207,909
Paramount BTrac Energy Ltd.	House Rent	6,000,000	2,500,000	1,500,000
Dynamic Sun Energy Pvt Ltd .	Associates	3,694,905,962	4,792,830,724	1,097,924,762
Intraco Solar Power Ltd	Long term Investmen	(658,407,819)	1,587,370,592	2,245,778,410

#### 43.00 Capital expenditure commitment

Particulars	Contract value	Paid during the period	Balance
Energypac Power Generation Ltd	69,343,604	48,209,670	21,133,934
Min Max Corporation	42,682,457	33,456,890	9,225,567
Structural Engineering Ltd	38,654,223	27,635,486	11,018,737
NDE Ready Mix Concrete Ltd	110,325,845	84,560,241	25,765,604
BRB Cable Industries Ltd	24,560,215	21,245,692	3,314,523

43.01 In compliance with the requirement of Schedule XI, Part II, Para 3 of Company Act 1994 following has been disclosed.

Paramount Textile Plc	2023-2024 Taka	2022-2023 Taka
<b>Factory:</b>		
Number of full time employees (officers & staff)	1,061	1,340
Number of full time employees (workers)	3,106	4,240
	<u>4,167</u>	<u>5,580</u>
<b>Head office</b>		
Number of full time employees (officers & staff)	149	111
Number of full time employees (Workers)	120	125
	<u>269</u>	<u>236</u>
	<u>4,436</u>	<u>5,816</u>

• All employees received more than Tk.7,500 per month

Intraco Solar Power Ltd	2023-2024 Taka	2022-2023 Taka
<b>Factory:</b>		
Number of full time employees (officers & staff)	39	40
Number of full time employees (workers)	129	134
	<u>168</u>	<u>2</u>
<b>Head office</b>		
Number of full time employees (officers & staff)	1	2
Number of full time employees (Workers)	-	-
	<u>1</u>	<u>174</u>
	<u>169</u>	<u>176</u>

• All employees received more than Tk.7,500 per month





44.00

**Key management personnel compensation**

In compliance with the requirement of Schedule XI, Para 4 of company Act 1994 and Para 17 of IAS 24 following has been disclosed.

- No remuneration, board meeting attendance fees is provided to any of the directors of the company except managing director.
- As per management decision, the following amount has been paid for the year ended June 30, 2024

Name	Designation	Short term benefits		Post employment benefit (provident fund)	Other long term benefit	Termination benefit	Share based benefit
		Remuneration/ salary (Taka)	Bonus				
Mr. Shakhawat Hossain	Managing Director	24,000,000	N/A	N/A	N/A	N/A	N/A
Mr. Shah Aziz, FCMA	General Manager	2,450,000	350,000	10% of basic salary	N/A	N/A	N/A
Mr. Jahidul Abedin	Chief Financial Officer	1,932,000	200,000	10% of basic salary	N/A	N/A	N/A
Mr. Robiul Islam, FCS	Company Secretary	1,777,500	250,000	10% of basic salary	N/A	N/A	N/A
Mr. Rashedul Hasan	Sr. DGM	1,678,000	200,000	10% of basic salary	N/A	N/A	N/A



Note	Particulars	2023-2024	2022-2023
		Taka	Taka
<b>45.00</b>	<b>Capacity and usage</b> In compliance with the requirement of Schedule XI, Part II, Para 7 of Company Act 1994 following has been disclosed.		
	<u><b>Yarn dyed fabric</b></u>		
	Installed capacity	130,000 yds per day	130,000 yds per day
	Actual production	110,000 yds per day	110,000 yds per day
	Utilization	84.62%	84.62%
	<u><b>Dyed yarn</b></u>		
	Installed capacity	38 ton/per day	38 ton/per day
	Actual production	28 ton/per day	30 ton/per day
	Utilization	73.68%	81.05%
	<u><b>Printing</b></u>		
	Installed capacity	27 ton/per day	27 ton/per day
	Actual production	23.00 ton/per day	23.00 ton/per day
	Utilization	85.19%	85.19%
	<u><b>Solid Dyed Fabric</b></u>		
	Installed capacity	80,000 yds/per day	40,000 yds/per day
	Actual production	62,000 ton/per day	28,000 ton/per day
	Utilization	77.50%	70.00%
	<u><b>Softflow</b></u>		
	Installed capacity	10 ton/per day	
	Actual production	5.6 ton/per day	
	Utilization	56%	
<b>46.00</b>	<b>Transaction in foreign currency</b> During the year following transactions took place in foreign currency		
	<u><b>CIF value of import</b></u>		
	Yarn	3,000,490,694	2,780,940,266
	Chemical	2,034,838,622	676,631,211
	Capital machinery	895,839,693	439,316,392
		<u>5,931,169,009</u>	<u>3,896,887,869</u>
	FOB value of export	<u>10,072,440,163</u>	<u>8,609,801,869</u>
<b>47.00</b>	<b>Credit facility</b> No credit facilities were availed by the company under any contract other than bank credit facility and trade credit which took place in the ordinary course of business.		
<b>48.00</b>	<b>Contingent liability</b> Letter of credit	<u>2,657,886,998</u>	<u>2,699,636,552</u>
		<u>2,657,886,998</u>	<u>2,699,636,552</u>
<b>49.00</b>	<b>Capital management</b> • The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consist of total equity attributable to the equity holders.  • In order to maintain or adjust the capital structure, the group may adjust the amount of dividend or obtain long term debt. • No changes were made in the objectives, policies or processes for managing capital during the year. • The company is not subject to any externally imposed capital requirement.		





#### 50.01 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Trade receivable	1,929,629,858	1,632,822,310
Security deposit	101,329,742	67,272,092
Cash and cash equivalent	366,678,153	266,884,942
	<b>2,397,637,752</b>	<b>1,966,979,344</b>

#### 50.02 Impairment losses

The accounts receivables were created for sales made to foreign customers in the ordinary course of business. All sales were made through letter of credit. Thus as per management perception, recognition of any impairment losses were not necessary.

#### 50.03 Liquidity risk

The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

As at June 30, 2024					
Particulars	Carrying amount	Contractual cash flows	Within 6 months or less	Within 6-12 months	Within 1-6 years
Trade payables	170,805,017	170,805,017	170,805,017	-	-
Term loan	13,219,382,236	13,219,382,236	391,535,868	391,535,868	12,436,310,499
Liabilities for expense	140,112,806	140,112,806	140,112,806	-	-
	<b>13,530,300,060</b>	<b>13,530,300,060</b>	<b>702,453,692</b>	<b>391,535,868</b>	<b>12,436,310,499</b>

As at June 30, 2023					
Particulars	Carrying amount	Contractual cash flows	Within 6 months or less	Within 6-12 months	Within 1-6 years
Trade payables	141,073,481	141,073,481	141,073,481	-	-
Term loan	8,505,405,519	8,505,405,519	396,615,327	396,615,327	7,712,174,866
Liabilities for expense	125,380,615	125,380,615	125,380,615	-	-
	<b>8,771,859,615</b>	<b>8,771,859,615</b>	<b>663,069,423</b>	<b>396,615,327</b>	<b>7,712,174,866</b>

#### 50.04 Exposure to currency risk

The company's exposure to foreign currency risk was as follows based on notional amounts

Particulars	2023-2024	2022-2023
	Taka	Taka
<b>Foreign currency denominated assets</b>		
Accounts receivables	1,929,629,858	1,632,822,310
	<b>1,929,629,858</b>	<b>1,632,822,310</b>
<b>Foreign currency denominated liabilities</b>		
Trade payables	137,947,624	109,944,811
Capital machinery	895,839,693	439,316,392
	<b>1,033,787,317</b>	<b>549,261,202</b>
<b>Net exposure</b>	<b>895,842,540</b>	<b>1,083,561,107</b>

The following significant exchange rates are applied during the year:

	Exchange rate as at	
	2023-2024	2022-2023
	Taka	Taka
US dollar (On an average)	113.42	102.74



**50.05 Accounting classification and fair values**

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

Particulars	2023-2024	
	Carrying amount	Fair value
<b>Loans and receivables</b>		
Trade receivables	1,929,629,858	1,929,629,858
Cash and cash equivalent	366,678,153	366,678,153
<b>Available for sale financial instrument</b>		
Investment in share	47,250,272	47,250,272
<b>Liabilities carried at amortized costs</b>		
Term loan-non current portion	783,071,737	783,071,737
Trade and other payables	170,805,017	170,805,017
Liability for expense	140,112,806	140,112,806

Particulars	2022-2023	
	Carrying amount	Fair value
<b>Loans and receivables</b>		
Trade receivables	1,632,822,310	1,632,822,310
Cash and cash equivalent	266,884,942	266,884,942
<b>Available for sale financial instrument</b>		
Investment in share	44,766,527	44,766,527
<b>Liabilities carried at amortized costs</b>		
Term loan-non current portion	793,230,653	793,230,653
Trade and other payables	141,073,481	141,073,481
Liability for expense	125,380,615	125,380,615

**51.00 Events after reporting period (IAS-10)**

i) The financial statements were authorized for issue on 28th October 2024 by the Board of Directors who had the power to amend the financial statements after issue. There is no other significant event that has occurred between the Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the company.

ii) Subsequent to the financial position date, the Board of Directors has recommended 5% cash and 10% stock dividend in its Board meeting held on 28th October 2024. The dividend proposal is subject to shareholder's approval at the forthcoming Annual General Meeting (AGM).

Except the fact as stated above, no circumstances have arisen since the statement of financial position date which would require adjustments, or disclosure in the financial statements.

  
Chairman

  
Managing Director

  
Company Secretary

Place: Dhaka  
Dated: October 28, 2024





**Paramount Textile PLC**  
**Schedule of Property, Plant & Equipment**  
As at and for the year ended 30 June, 2024

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as at 30-06-24
	Opening Balance as on 01-07-23	Transfer from CWIP	Addition for the year		Opening Balance as on 01-07-23	Charge for the year	Closing Balance as on 30-06-24	
Land & Land Development	114,035,349	-	9,442,333	0%	-	-	-	123,477,682
Building Construction	2,277,170,645	-	29,119,192	10%	1,060,390,600	122,980,510	1,183,371,109	1,122,918,728
Effluent Treatment Plant (ETP) & Water Treatment Plant (WTP)	106,040,139	-	49,023,772	10%	65,638,550	6,818,017	72,456,567	82,607,344
Electrical Installation	307,009,458	-	1,424,160	15%	202,143,581	15,878,483	218,022,065	90,411,554
Gas Line Installation	72,356,695	-	3,355,442	20%	48,166,271	5,019,136	53,185,407	22,526,731
Transformer	19,933,610	-	26,400	10%	5,298,028	1,465,357	6,763,385	13,196,625
Plant & Machinery	7,657,679,831	88,953,200	232,639,562	10%	4,217,503,969	360,037,209	4,577,541,178	3,401,731,415
Loose Tools	692,713	-	81,000	10%	207,159	50,092	257,251	516,462
Reed Air (Jet)	9,715,003	-	-	20%	9,140,220	114,957	9,255,177	459,826
Fire Equipment	50,554,908	-	-	15%	27,806,265	3,412,297	31,218,561	19,336,347
Factory Equipment	23,298,755	-	5,164,908	10%	9,322,855	1,724,971	11,047,827	17,415,836
Generator & Boiler	431,205,234	-	2,832,171	15%	300,624,895	19,805,307	320,430,202	113,607,203
Industrial Rack	40,560,588	-	22,815,637	10%	20,630,208	3,100,515	23,730,724	39,645,501
<b>Sub Total (Manufacturing)</b>					<b>5,966,872,601</b>	<b>540,406,850</b>	<b>6,507,279,451</b>	<b>5,047,851,254</b>
Furniture & Fixture	27,181,154	-	3,835,056	10%	13,094,287	1,557,541	14,651,829	16,364,381
Air Conditioner	32,766,717	-	2,681,850	10%	13,776,179	2,040,104	15,816,283	19,632,284
Swimming Pool	436,288	-	-	10%	273,164	16,312	289,476	146,812
Office Decoration	30,542,442	-	7,355,348	10%	12,940,880	2,151,135	15,092,015	22,805,775
Office Equipment	207,303,675	-	44,778,486	10%	66,795,505	15,917,559	82,713,064	169,369,097
Telephone Equipment	1,136,320	-	-	12%	909,051	27,272	936,324	199,996
Motor Vehicles	202,199,627	-	5,582,820	15%	111,089,168	14,270,683	125,359,851	82,422,596
<b>Sub Total (Administrative)</b>					<b>218,878,236</b>	<b>35,980,606</b>	<b>254,858,842</b>	<b>310,940,942</b>
<b>Total (As at June, 2024)</b>	<b>11,611,819,152</b>	<b>88,953,200</b>	<b>420,158,137</b>		<b>6,185,750,837</b>	<b>576,387,456</b>	<b>6,762,138,293</b>	<b>5,358,792,195</b>
<b>Total (As at June, 2023)</b>	<b>9,628,011,416</b>	<b>1,482,333,253</b>	<b>501,634,482</b>		<b>5,569,386,770</b>	<b>616,481,012</b>	<b>6,185,750,837</b>	<b>5,426,068,316</b>



**Paramount Textile PLC**  
**Schedule of Inventories**  
As at and for the year ended 30 June, 2024

G. KIBRIA & CO.  
Chartered Accountants

**Annexure-B**

**Quantitative movement of inventories for the year ended 30 June 2024**

In compliance with the discloser requirement of Schedule XI of the Companies Act, 1994 movement of inventories has been disclosed as follows:

Particulars	Unit	Opening Stock		Purchases/ Production		Consumption/ Sales		Closing Stock	
		Qty	Value	Qty	Value	Qty	Value	Qty	Value
Raw materials									
Yarn	Kgs	2,294,388	1,273,330,496	8,717,020.79	3,530,393,421	7,676,809	3,197,643,484	3,334,599	1,606,080,433
Dyes & chemicals	Kgs	1,864,402	614,145,677	5,098,834	2,345,463,856	5,141,667	2,289,725,469	1,821,569	669,884,064
Stock of Fabrics		-	-	19,490,065	964,758,240	14,849,521	736,838,544	4,640,544	227,919,696
Packing & sub material	Various	538,761	7,890,851	11,122,342	140,030,287	11,177,062	140,370,104	484,041	7,551,034
Work in progress									
Yarn	Kgs	659,799	393,285,080	7,676,809	3,761,636,569	7,972,604	3,935,289,526	364,004	219,632,123
Fabrics	Yds	6,964,324	1,034,036,418	39,065,762	5,469,206,655	40,089,903	5,274,336,723	5,940,183	1,228,906,350
Finished goods									
Finished fabric	Yds	6,211,820	1,130,200,100	40,089,903	9,900,297,276	35,155,314	8,475,326,818	11,146,409	2,327,250,862





**Paramount Textile PLC**  
**Schedule of Advance, Deposits & Prepayments**  
**As at 30 June, 2024**

G. KIBRIA & CO.  
Chartered Accountants

**Annexure-C**

**Disclose information regarding advance deposits & prepayments as on June 30, 2024**

In compliance with the requirement of Schedule of XI, part 1, para (J) of the companies Act, 1994 aging of the advances except security deposits (Titas), security deposit CDBL, bank guarantee & security deposit for telephone line for utilities are given below:

Particulars	June 30, 2024		June 30, 2023	
	Below six months	Over six months	Below six months	Over six months
L/C margin deposit	5,112,231	-	5,154,961	-
Advance against salary	9,116,343	3,545,245	5,451,625	5,203,859
Advance office/house rent	1,638,121	152,014	1,459,265	130,870
Advance to construction party, suppliers & others	484,243,306	239,982,943	525,346,575	272,681,633
Advance against security	5,260,466	101,992,437	13,142,198	59,281,936

There are no advance due for payment for more than 6 months from the date of statement of financial position except as mentioned above.



**Paramount Textile PLC**  
**Schedule of Investment**  
As on 30 June, 2024

Annexure-D

Amount in BDT

Name of the Company	Cost Price as on 30-06-24	Market Price as on 30- 06-24	Unrealized gain/(loss)
Paramount Insurance Company Ltd.	16,207,908	44,147,803	27,939,895
NPOLYMER	805,076	510,900	(294,176)
IDLC	1,059,685	590,000	(469,685)
AAMARNET (IDLC)	1,737,622	701,400	(1,036,222)
AAMARNET (EBL)	1,929,531	1,312,620	(616,911)
Provati Insurance Company Ltd	707,039	257,504	(449,535)
BPML	1,306,324	783,510	(522,814)
Balance	(1,053,465)	(1,053,465)	-
<b>Total Investment</b>	<b>22,699,720</b>	<b>47,250,272</b>	<b>24,550,552</b>

