
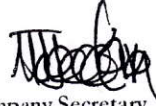




**HALF YEARLY REPORT  
(UN-AUDITED)**

**DECEMBER 31, 2024.**

 **METRO SPINNING LIMITED**


**METRO SPINNING LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS ON 31ST DECEMBER'2024**  
**(UN-AUDITED)**

		Amount in Tk	
Notes	Half Year ended Dec 31'2024	Financial Year June30'2024	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
	747,125,724	595,043,053	
Property ,plant & Equipment	2.00 664,083,864	451,857,717	
Right- of- Use Asset	2.01 4,642,834	5,658,017	
Investment in Shares	3.00 78,399,026	137,527,319	
<b>CURRENT ASSETS:</b>			
	404,780,232	477,699,044	
Inventories	4.00 8,307,669	7,658,840	
Trade Receivable	5.00 220,752,536	308,805,857	
Advance, Deposit & Prepayments	6.00 172,063,882	156,323,244	
Cash & Bank Equivalents	7.00 3,656,145	4,911,103	
<b>TOTAL ASSETS</b>	<b>1,151,905,956</b>	<b>1,072,742,097</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE HOLDERS EQUITY</b>			
	317,132,392	436,006,287	
Share Capital	8.00 616,982,750	616,982,750	
Reserve & Surplus	9.00 (299,850,358)	(180,976,463)	
<b>NON-CURRENT LIABILITIES</b>			
	553,494,184	468,507,383	
Long Term Loan	10.00 518,707,541	433,965,665	
Lease liability	10.01 1,939,986	2,482,937	
Deffered Tax Liability	11.00 32,846,657	32,058,781	
<b>CURRENT LIABILITIES:</b>			
	281,279,380	168,228,427	
Current Portion of Long Term Loan	12.00 32,971,437	37,548,823	
Current Portion of Lease Liability	12.01 1,639,514	2,128,239	
Short Term Loan from Bank	13.00 201,610,294	85,525,490	
Dividend payable/Unpaid Dividend	14.00 15,606,811	15,606,811	
Trade and Others Payables	15.00 29,451,324	27,419,064	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,151,905,956</b>	<b>1,072,742,097</b>	
Net Assets Value (NAV) per share	19.00	5.14	7.07
			
Chief Financial Officer	Company Secretary	Director	Managing Director


**METRO SPINNING LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED 31ST DECEMBER'2024**

PARTICULARS	Notes	Half-Yearly ended	Half-Yearly ended	1-Oct '2024 to	1-Oct '2023 to
		Dec 31,'2024	Dec 31,'2023	Dec 31'2024	Dec 31'2023
		BDT	BDT	BDT	BDT
Turnover	16.00	-	18,496,309		
Cost of Goods Sold	17.00	-	45,728,559		6,070,974
<b>Gross Profit</b>		-	<b>(27,232,250)</b>	-	<b>(6,070,974)</b>
Operating Expenses		59,071,536	47,765,333	28,442,785	23,736,509
Administrative Expenses		13,104,473	8,481,025	4,450,517	4,716,595
Selling Expenses		-	437,525	-	107,770
Financial Expenses		45,967,063	38,846,783	23,992,268	18,912,144
<b>Operating Profit/(Loss)</b>		<b>(59,071,536)</b>	<b>(74,997,583)</b>	<b>(28,442,785)</b>	<b>(29,807,483)</b>
Other income		123,757	1,894,315	123,757	1,563,839
<b>Net Profit before WPPF</b>		<b>(58,947,779)</b>	<b>(73,103,268)</b>	<b>(28,319,028)</b>	<b>(28,243,644)</b>
Less: WPPF					
<b>Net Profit before Income Tax</b>		<b>(58,947,779)</b>	<b>(73,103,268)</b>	<b>(28,319,028)</b>	<b>(28,243,644)</b>
Less: Provision for Tax		797,822	(47,215)	397,579	(19,901)
Current Tax	22.00	9,945	715,575	3,640	361,494
Deffered Tax	23.00	787,876	(762,790)	393,938	(381,395)
<b>Net profit after Tax</b>		<b>(59,745,600)</b>	<b>(73,056,053)</b>	<b>(28,716,606)</b>	<b>(28,223,743)</b>
<b>Other Comprehensive Income</b>					
Gain /Loss on Marketable Securities (Unrealized)		(59,128,293)		(44,031,708)	
<b>Total Comprehensive Income</b>		<b>(118,873,894)</b>	<b>(73,056,053)</b>	<b>(72,748,315)</b>	<b>(28,223,743)</b>
Earnings Per Share	18.00	(0.97)	(1.18)	(0.47)	(0.46)

  
 Chief Financial Officer

  
 Company Secretary

  
 Director (Finance)

  
 Managing Director

**METRO SPINNING LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31ST DECEMBER, 2024**

Particulars	Share Capital	Share Premium	Revaluation Reserve	Gain/Loss on Marketable Securities (Unrealised)	Retained Earnings	Total
Balance as on 01.07.24	616,982,750	103,500,000	219,774,709	(42,872,681)	(461,378,492)	436,006,286
Total Comprehensive Income for the period				(59,128,293)	(59,745,600)	(118,873,894)
<b>Balance as on 31-12-2024</b>	<b>616,982,750</b>	<b>103,500,000</b>	<b>219,774,709</b>	<b>(102,000,974)</b>	<b>(521,124,092)</b>	<b>317,132,392</b>

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31ST DECEMBER, 2023**

Particulars	Share Capital	Share Premium	Revaluation Reserve	Gain /Loss on Marketable Securities (Unrealised)	Retained Earnings	Total
Balance as on 01.07.2023	616,982,750	103,500,000	221,730,602	100,544,881	(1,997,216)	1,040,761,017
Total Comprehensive Income for the period					(73,056,053)	(73,056,053)
<b>Balance as on 31-12-2023</b>	<b>616,982,750</b>	<b>103,500,000</b>	<b>221,730,602</b>	<b>100,544,881</b>	<b>(75,053,270)</b>	<b>967,704,964</b>

  
Chief Financial Officer

  
Company Secretary

  
Director

  
Managing Director

**METRO SPINNING LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE HALF YEARLY ENDED 31ST DECEMBER'2024**  
**(UN-AUDITED)**

Particulars	Notes	Amount in Tk	
		Half year ended Dec 31'2024	Half year ended Dec 31'2023
<b>Cash flow from operating activities :</b>			
Cash Received from Turn over and Other Income		88,164,945	170,287,319
Payment for Cost and Expenses		(27,359,514)	(41,268,164)
Interest Paid		(45,835,490)	(38,651,508)
<b>Net Cash Inflow/Outflow from Operating Activities</b>		<b>14,969,941</b>	<b>90,367,647</b>
<b>Cash flow from investing activities :</b>			
Acquisition of Fixed Assets		(212,226,148)	
<b>Net Cash Inflow/outflow from Investing Activities</b>		<b>(212,226,149)</b>	-
<b>Cash flow from Financing activities :</b>			
Short Term Loan & others-net		116,084,803	(344,902,975)
Long Term Loan-net		79,904,314	291,126,524
Dividend Paid			(17,037)
<b>Net Cash Inflow/Outflow from Financing Activities</b>		<b>195,989,117</b>	<b>(53,793,489)</b>
<b>Net Cash Increased/Decreased in &amp; Cash equivalents</b>		<b>(1,267,091)</b>	<b>36,574,157</b>
Gain/(Loss) of Foreign Currency fluctuation		12,133	576,240
Opening Cash and Bank balance		4,911,103	8,059,201
<b>Closing Cash and Bank balance</b>		<b>3,656,145</b>	<b>45,209,599</b>
<b>Net Operating cash flow Per Share</b>	20.00	<b>0.24</b>	<b>1.46</b>

  
Chief Financial Officer

  
Company Secretary

  
Director

  
Managing Director

## 1.00 Accounting Policies & Methods used for preparation & presentation of financial Statements

We have followed the similar accounting policies and methods for the preparation and presentation of financial statement for the Half Year ended from 1<sup>st</sup> July 2024 to 31<sup>st</sup> December 2024 compared to the most recent annual Financial Statements for the Year ended June 30, 2024.

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws as applicable and in accordance with the applicable international Financial Reporting Standards (IFRSs) including international Accounting Standards (IAS) as issued by International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

	Amount in Tk	
	December 31, 2024	June 30, 2024
<b>2.00 Property, Plant &amp; Equipments</b>		
Land & Land Development	222,134,083	222,134,083
Building & Other Construction	98,767,898	98,767,899
Construction work in progress	49,477,149	77,145
Plant & Machinery	128,347,330	128,347,330
Plant & Machinery in transit	162,826,144	
Furniture & Fixture	224,759	224,759
Office Equipment	2,306,501	2,306,501
	<u>664,083,864</u>	<u>451,857,717</u>
<b>2.01 Right of Use Asset</b>		
Right-of-use Assets	4,642,834	5,658,017
	<u>4,642,834</u>	<u>5,658,017</u>
<b>3.00 Investments in Share</b>		
Maksons Pharmaceutical limited	400,000	400,000
Maksons Spinning Mills limited(3.01)	77,999,026	137,127,319
<b>Total Investment in Shares</b>	<u>78,399,026</u>	<u>137,527,319</u>
<b>3.01 Opening Balance</b>	137,127,319	280,544,882
Add: Unrealized Gain/(Loss) during the year	(59,128,293)	(143,417,563)
<b>Closing Balance</b>	<u>77,999,026</u>	<u>137,127,319</u>
<b>4.00 Inventories</b>		
Store, Spares & Construction Materials	8,307,669	7,658,840
<b>Total Inventories</b>	<u>8,307,669</u>	<u>7,658,840</u>
<b>5.00 Trade Receivable</b>		
Trade Receivables	220,752,536	308,805,857
	<u>220,752,536</u>	<u>308,805,857</u>
<b>6.00 Advance, Deposit &amp; Prepayment</b>		
Advance To The Parties & others	167,209,772	151,346,205
Deposit & Prepayments	4,854,110	4,977,040
	<u>172,063,882</u>	<u>156,323,244</u>

	Amount in Tk	
	December 31, 2024	June 30, 2024
<b>7.00 Cash and Bank Equivalent</b>		
Cash in hand	475,521	93,063
Cash at Bank	3,180,624	4,818,040
<b>Total Cash and Bank Equivalents</b>	<b>3,656,145</b>	<b>4,911,103</b>
<b>8.00 Authorized</b>		
1,000,00,000 ordinary shares of Tk. 10/- each	1,000,000,000	1,000,000,000
<b>Issued, Subscribed and Paid-up</b>		
<b>Paid up Share Capital of Tk. 6,16,98,27,50 is arrived at as follows:</b>		
6,16,98,275 Ordinary Shares of Tk 10/ each	616,982,750	616,982,750
<b>Total Ordinary Shares</b>	<b>616,982,750</b>	<b>616,982,750</b>
<b>9.00 Reserve &amp; Surplus</b>		
Revaluation reserve	219,774,709	219,774,709
Retained Earnings	(521,124,092)	(461,378,491)
Share Premium	103,500,000	103,500,000
Loss on Marketable Securities (Unrealized)	(102,000,974)	(42,872,681)
<b>Total Reserves &amp; Surplus</b>	<b>(299,850,358)</b>	<b>(180,976,463)</b>
<b>10.00 Long Term Loan</b>		
Southeast Bank Ltd.	518,707,541	433,965,665
	<b>518,707,541</b>	<b>433,965,665</b>
<b>10.01 Lease liability</b>		
Uttara Finance, Pubali bank & Right- of-use Asset	690,715 1,249,271	939,938 1,542,998
	<b>1,939,986</b>	<b>2,482,937</b>
<b>11.00 Deferred Tax Liabilities</b>		
Opening balance	32,058,781	52,896,492
Addition during the year	787,876	(20,837,712)
<b>Total Deferred Tax Liabilities</b>	<b>32,846,657</b>	<b>32,058,781</b>
WDV as per Accounting Base (excluding Land)	232,397,188	232,702,822
WDV as per Tax Base	51,542,543	57,100,687
Difference	180,854,645	175,602,135
Tax @ 15% on Difference [A]	27,128,197	26,340,320.25
WDV on Accounting Base (Land)	222,134,083	222,134,083
WDV as per Tax Base (Land)	31,518,741	31,518,741
Difference	190,615,341	190,615,342
Tax @ 3% on Difference [B]	5,718,460	5,718,460
<b>Total [A+B]</b>	<b>32,846,657</b>	<b>32,058,781</b>

<b>12.00 Current Portion of Long Term Loan</b>		
Southeast Bank Ltd.	32,971,437	37,548,823
<b>Total Current Portion of Long Term Loan:</b>	<u>32,971,437</u>	<u>37,548,823</u>
<b>12.01 Current portion of Lease Liability</b>		
Uttara Finance and Pubali bank	736,442	747,395
Right- of-use Asset	903,072	1,380,844
	<u>1,639,514</u>	<u>2,128,239</u>
<b>13.00 Short Term Loan from Bank</b>		
Southeast Bank Ltd	201,610,294	85,525,490
	<u>201,610,294</u>	<u>85,525,490</u>
<b>14.00 Dividend Payable/unpaid Dividend</b>		
Dividend Payable/Unpaid Dividend	15,606,811	15,606,811
	<u>15,606,811</u>	<u>15,606,811</u>

The dividend payable as on December 31,2024 consist of tk 8,77,170 payable for the year 2021-2022 and the balance amount TK 1,47,29,641 for the prior years unclaimed to date.

**15.00 Trade and Others Payable**

Other Expenses	1,500,308	1,065,157
Salary & Wages	2,234,746	1,140,936
Creditors for Goods	998,350	515,637
WPPF	997,665	997,665
Provision for Tax	12,331,047	13,116,221
Others Liability	11,389,207	10,583,448
<b>Total Liabilities for Expenses:</b>	<u>29,451,324</u>	<u>27,419,064</u>

**Amount in Tk**

	<b>December 31, 2024</b>	<b>December 31, 2023</b>
<b>16.00 Turnover</b>		
Sales		18,496,309
<b>Total</b>	<u>-</u>	<u>18,496,309</u>
<b>17.00 Cost of Goods Sold</b>		
<u>Particulars</u>	<u>Amount in Taka</u>	<u>Amount in Taka</u>
Raw Material Consumed		10,476,102
Add: Manufacturing Overhead		23,606,136
<b>Cost of Goods Manufacturing</b>	<u>-</u>	<u>34,082,237</u>
Opening Work in Process		447,442
Less: Closing Work in Process		
Cost of Production	<u>-</u>	<u>34,529,679</u>
Opening Finished Goods		22,563,227
Less: Closing Finished Goods		11,364,348
<b>Total Cost of Goods Sold:</b>	<u>-</u>	<u>45,728,559</u>

18.00 Basic Earning Per Share (EPS):

(a) Earning attributable to the ordinary shareholders (Net Profit after WPPF)	(59,745,600)	(73,056,053)
(b) Weighted average number of ordinary shares outstanding during the year	61,698,275	61,698,275
(c) Basic EPS	<u>(0.97)</u>	<u>(1.18)</u>

19.00 Net Assets Value (NAV) Per Share:

Total Assets	1,151,905,956	1,072,742,097
Total Liabilities	834,773,564	636,735,810
<b>A. Net Assets</b>	<u>317,132,392</u>	<u>436,006,287</u>
<b>B. Total Number of Shares outstanding</b>	<u>61,698,275</u>	<u>61,698,275</u>
<b>C Net Assets Value (NAV) per share (A/B)</b>	<u>5.14</u>	<u>7.07</u>

20.00 Net Operating Cash Flow Per Share (NOCFPS):

A. Net Operating Cash Flow (Numerator)	14,969,941	90,367,647
B. No. of Shares Outstanding	61,698,275	61,698,275
<b>C. Net Operating Cash Flow Per Shares (A/B)</b>	<u>0.243</u>	<u>1.46</u>

21.00 Net Operating Cash Flow Reconciliation

Reconciliation of Net operating cash flow under Indirect Method is provided below:

Purticulars	31-Dec-24
Net profit after tax for the year:	(59,745,600)
Income Tax Expense:	797,822
Net profit before tax for the year:	(58,947,779)
<b>Adjustment to reconcile profit before tax to net cash flows</b>	
Depreciation	1,015,184
Right- of- use Assets	(771,499)
Unrealized foreign exchange fluctuation gain	(12,133)
<b>Working capital adjustments</b>	
(Increase)/Decrease in Advances & Prepayments	(15,740,638)
Decrease /(Increase) in Trade Receivables	88,053,321
Decrease /(Increase) in Inventory	(648,829)
(Decrease)/Increase in Trade Payables, Liabilities and WPPF	2,022,314
<b>Net Cash generated from Operating Activities</b>	<u>14,969,941</u>

22.00 Current Tax

Income from Operation	(59,071,536)
Income Tax rate*	
Income Tax Payable [A]	
Income from Non-Operation	
Income Tax Rate **	
Income Tax Payable [B]	
<b>Total tax Payable on Taxable Income [C=A+B]</b>	<u>-</u>
Minimum Tax Payabl u/s 82C(4) (a) [D]	
Tax deducted at source [E]	<u>9,945</u>
Tax expenses for 31st December,2024(higher of C, D and E)	<u>9,945</u>

\* As per ministry of Finance SRO dates 30th June,2019 (SRO#218)

\*\* As per Bangladesh Finance Act 2023

### 23.00 Deferred Tax

Deffered tax Liabilities as on 31st Dec 2024	32,846,657
Deffered tax Liabilities as on 30th June 2024	32,058,781
Deffered Tax for the Period	<u>787,876</u>

### 24.00 Significant deviation in EPS

Earnings per share negative mainly there was no revenue due to closure of production for the implementation of BMRE during the period compare to the previous period of previous year. The company is under process of implement of BMRE of the project. The civil construction work of new factory building is running on the premises of the existing factory building. For this reason the production of the company is remain closed.

### 25.00 Significant deviation in NOCFPS

NOCFPS decreased due to decrease collection in comparison to the previous period of previous year.

### 26.00 Changes in Operating Income and Expenses:

No sales revenue incurred due to BMRE of the project. The civil construction work of new factory building is going on at the premises of existing project location. The production of the company will remain closed till the completion of BMRE.

### 27.00 Disclosure on Related party Transaction as per IAS-24 "Related Party Disclosure"

Particulars	Nature of Relationship	Type of Transaction	Outstanding Balance as on 31st December, 2024
Maksons Spinning Mills Ltd.	Common Director	Loan & Advance	16,801,174
Maksons Textile Limited	Common Director	Loan & Advance	26,433,280

### 28.00 Disclosure of Key management personnel compensation

As per the paragraph 17 of IAS-24: Related Party Disclosure, there was no payment benefits during this period on Account of:

- a) Short-term employee benefits
- b) Post-employment benefits
- c) Other long-term benefits
- d) Termination benefits
- e) Share-based payment