

ANNUAL REPORT 2023



 **AL-AMIN**
CHEMICAL INDUSTRIES LTD.

আল-আমীন কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেড



MISSION AND VISION



Our Vision:

To turn into market leader in agriculture sector, maximize shareholders benefits and minimize the cost of environment.

Our Mission:

- To provide best agricultural products like fertilizers, pesticides, fungicides and seeds etc at competitive price, increase productivity and contribute to national economy.
- To modernize and atomize Alum production for water treatment through recycles and reuses water to minimize the use of underground water.
- To establish good governance at all levels within the company and ensure highest standards of ethics in business.
- To ensure the cost of environment due to use of chemicals through introducing bio products, ideas, technology and synchronize UNEP and government policy to minimize the environmental cost.



Our Core Values:

- Place customer's interest and satisfaction as first priority.
- Value addition to the shareholders.
- Be a compliant company by following regulatory requirements.
- Contribute significantly for the betterment of the society and national economic.



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LETTER OF TRANSMITTAL

To
All Valued Shareholders
Bangladesh Securities and Exchange Commission (BSEC)
Register of Joint Stock Companies & Firms of Bangladesh
Dhaka Stock Exchange Limited

Subject: Annual Report for the year ended 30 June, 2023.

Dear Sir (s),

We are pleased to enclose a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial position, Statement of profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30th June, 2023 along with notes thereon, Auditors and Directors reports for your record and necessary measures.

Yours Sincerely,



(Mr. Munshi Shofi Uddin)
Managing Director



PHOTOGRAPHY OF 32ND ANNUAL GENERAL MEETING



 আল-আমীন কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেড
বিশেষ সাধারণ সভা
ও
৩২ তম বার্ষিক সাধারণ সভা
স্থান : কারখানা প্রাঙ্গণ, বিসিক শিল্পনগরী, কানাইপুর, ফরিদপুর
তারিখ : ৩ রা ডিসেম্বর, ২০২২ ইং





《《 BOARD OF DIRECTORS 》》



Mr. Aminul Islam Sikdar
Chairman



Mr. Munshi Shofi Uddin
Managing Director



Mr. A F M Rafiquzzaman
Director



Mr. Md. Khairul Bashar
Director



Mr. Md. Humayan Kabir, FCA, ACMA
Director



Mr. Md. Mashuk Alam
Director



Mr. Md. Zaheed Kamal
Director



Mr. Prof. Dr. Mohammed Mizanur Rahman
Independent Director



Mr. Engr. Seemab Faheem
Independent Director



《《 ADVISER 》》



Mr. Kbd. Md. Robiul Islam Khan

《《 TOP EXECUTIVES 》》



Mr. Md. Ahsanullah
Chief Financial Officer



Mr. Shopon Chandro Debnath
Company Secretary



Mr. Md. Jamiul Hoque
Production Manager



Mr. Faysal Mollah
Accountant



AL-AMIN CHEMICAL INDUSTRIES LIMITED

10/2, Gawsia Kashem Center (9th Floor), Arambagh, Motijheel,
Dhaka-1000

NOTICE OF THE 33RD ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of Al-Amin Chemical Industries Limited will be held on Saturday December 23, 2023 at 4 p.m. The AGM will be held virtually by using digital platform through the link <https://alaminchemical.agm.watch> (Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) order No. SEC/SRMIC/94-231/91 dated March 31, 2021) to transact the following businesses:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 30, 2023 together with Reports of the Auditors and the Directors.
2. To consider and approve the payment of Dividend to the shareholders (except existing sponsors, directors, new placement shareholders) for the financial year ended June 30, 2023, 2% Cash Dividend recommended by the Board of Directors.
3. To consider retirement by rotation and re-appointment of one third of the Directors.
4. To appoint Auditors for the year 2023-2024, to revise their remuneration for the year 2022-2023 and to fix their remuneration for the year 2023-2024.
5. To appoint Compliance Auditors for the year 2023-2024 and to fix their remuneration.
6. To consider assets revaluation of the company.
7. To consider excluding Retained Earnings BDT(78,103,910) from the Financial Statements of the company for the financial year ended 30,2022.
8. To transact any other business of the company with the permission of Chairman of the meeting.

Dated, Dhaka
December 02, 2023

By order of the Board



(Shopon Chandro Debnath)
Company Secretary



NOTES:

1. The record date of the company is Tuesday, November 30, 2023. The shareholders whose names will appear in the Depository register and Members register on that date will be eligible to join the AGM.
2. A member eligible to attend and vote in the AGM through digital platform may appoint a proxy to attend and vote in his/her behalf. The proxy Form duly filled, signed and stamped at BDT 20 shall be deposited at the registered office of the company or sent through email to aacilt123@gmail.com not later than 48 hours before commencement of the AGM. Proxy is invalid if not signed and stamped as explained above.
3. The concerned brokerage houses & merchant bankers are requested to provide us with the details (shareholders name, BO ID number, e-TIN number, gross dividend receivable, applicable tax rate and net dividend receivable) of their margin loan holders who hold shares of the company as on the Record Date, along with the name of the contact person in this connection. The brokerage houses & merchant bankers are also requested to provide us their Bank account name, number, routing number etc. on or before December 18, 2023 (minimum 5 days before AGM date).
4. Link for joining in AGM through digital platform is <https://alaminchemical.agm.watch> Members can join the Virtual Annual General Meeting using their Laptop, PC, Mobile or Tab providing their respective 16-digit Beneficial Owner (BO) account number or 3-digit Folio number. Full login/participation process of AGM through digital platform will be available in the company's website: **www.alaminchemical.com**.
5. In compliance with BSEC notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018.
 - a) Annual Report, Attendance Slip and Proxy Form along with the notice will be soft from the members' e-mail address available in their Beneficial Owner (BO) Account with depository as Record Date.
 - b) The Annual Report is also available in the company's Website linked with the Websites of both Dhaka Stock Exchange Ltd.
6. The shareholders will be able to submit their questions/comments electronically before 24 (twenty four) hours of commencement of the AGM through the link and also during the Annual General Meeting. In order to login for the virtual AGM, the shareholders need to click on the link and provide their 16-digit Beneficial Owner (BO) account number or 3-digit Folio number.
7. As per BSEC notification SEC/CMRRCD/2009-193/154 dated October 24, 2013 "No benefit in cash or kind shall be paid to the holders of equity securities" in the Annual General Meeting.

For any IT related guidance and help regarding the login process, the respected shareholders may contact +08801755-883431 or visit **www.alaminchemical.com**.



《CORPORATE DIRECTORY》

Chairman

Mr. Aminul Islam Sikdar (Representative of Eshaal Communication Ltd.)

Managing Director

Mr. Munshi Shofi Uddin

Directors

Mr. A F M Rafiquzzaman

Mr. Md. Humayan Kabir (Representative of Lava Electrodes Industries Limited)

Mr. Md. Mashuk Alam

Mr. Md. Khairul Bashar (Representative of Eshaal Communication Ltd.)

Mr. Md. Zahead Kamal (Representative of Monarch Mart Ltd.)

Independent Directors

Mr. Prof. Dr. Mohammed Mizanur Rahman

Mr. Engr. Seemab Faheem

Adviser

Mr. Kbd. Md. Robiul Islam Khan

Chief Financial Officer

Md. Ahsanullah

Company Secretary

Shopon Chandro Debnath

Auditors

Pinaki & Company, Chartered Accountants
2/A, AHSANDELL (2nd Floor), Mymensing Road
Shahbag, Dhaka-1000.

Banker

Al-Arafah Islami Bank Limited, Branch: Motijheel
United Commercial Bank Limited, Branch: Khilgaon
Islami Bank Bangladesh Limited, Branch: Faridpur
Shahjalal Islami Bank Limited, Branch: Pragati Sarani

Factory/Registered Office

BSCIC Industrial Estate
Kanaipur, Faridpur
Mobile : +88 01840 093672, 01755 883431

Corporate Office:

10/2, Gawsia Kashem Center (9th Floor)
Arambagh, Motijheel, Dhaka-1212
Tel : +88 02 41070855

Website address:

www.aminchemical.com



《《COMPANY PROFILE》》

| | |
|---|---|
| Incorporated as a Private Limited Company | April 23,1990 |
| Converted as a Public Limited Company | August 20,2000 |
| Offering of Public Share | October, 2001 |
| Enlistment with Stock Exchanges | |
| Dhaka | January 28, 2002 |
| Chittagong | March 30,2002 |
| Commencement of Commercial Production | May 11, 2023 |
| Authorized Capital | 100.00 Crore |
| Paid up Capital | 30.00 Crore |
| Number of Share Holders | 443 |
| Business Lines: | Manufacturer, Importer, Retail/ Wholesale trading and marketing of Chemical Fertilizer like Zinc, Sulphate, Boron, Chelated Zinc, Solubor, SOP, Aluminium Sulphate, Battery Water and Softner. |



পরিচালক মন্ডলীর প্রতিবেদন

৩০শে জুন, ২০২৩ তারিখে সমাপ্ত আর্থিক বছরের জন্য

বিস্মিল্লাহির রাহমানির রহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ

আসসালামু আলাইকুম,

আল-আমীন কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেড এর ৩৩তম বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার জন্য পরিচালনা পর্ষদের পক্ষ হতে আপনাদের সকলকে জানাচ্ছি আন্তরিক অভিনন্দন ও কৃতজ্ঞতা। সেই সাথে ৩০শে জুন, ২০২৩ইং তারিখে সমাপ্ত ২০২২-২০২৩ অর্থ বছরের বার্ষিক প্রতিবেদন, নিরীক্ষিত হিসাব ও নিরীক্ষকের প্রতিবেদন উপস্থাপন করতে পেরে আনন্দিত।

১। কোম্পানীর কার্যক্রম :

আল-আমীন কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেড গুরুত্বপূর্ণ বেসিক কেমিক্যাল ও সার উৎপাদন, আমদানি ও বাজারজাতকরণের সাথে নিয়োজিত শিল্প প্রতিষ্ঠান। কোম্পানীর উৎপাদিত পণ্যের মধ্যে রয়েছে (১) জিংক সালফেট (২) এ্যালুমিনিয়াম সালফেট (৩) ম্যাগনেসিয়াম সালফেট (৪) ব্যাটারি পানি এবং আমদানিকৃত পণ্যের মধ্যে রয়েছে (১) বোরন-১৫%, ১৭% ও ২০% (২) চিলিটেড জিংক (৩) সলুবোর (৪) এসওপি সার ইত্যাদি। কিন্তু নানা প্রতিকূলতার কারণে কোম্পানীর সার্বিক কার্যক্রম দীর্ঘদিন বন্ধ থাকায় কোম্পানিটি শেয়ারহোল্ডারদের কাঙ্ক্ষিত লভ্যাংশ দিতে ব্যর্থ হয় এবং প্রচুর দায়-দেনায় জর্জরিত হয়ে পড়ে। এমতাবস্থায় ক্ষতিগ্রস্ত শেয়ারহোল্ডারদের কথা বিবেচনা করে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন আদেশ নং-SEC/SRMIC/2002-1040/178 তারিখঃ ২৭শে এপ্রিল, ২০২২ইং অনুযায়ী কোম্পানির স্পন্সর শেয়ার গ্রহণ করার জন্য বর্তমান পরিচালনা পর্ষদের পক্ষে অনুমোদন দেয়। দীর্ঘদিন উৎপাদন বন্ধ থাকায় প্রতিষ্ঠানটিতে কোন প্রকার উৎপাদন কার্যক্রম চালানোর অবস্থায় ছিল না। এমতাবস্থায় পরিচালনা পর্ষদের সিদ্ধান্ত অনুযায়ী উৎপাদনে যাওয়ার জন্য ব্যাপক সংস্কার কার্যক্রম চালানো হয় এবং ২৪শে সেপ্টেম্বর, ২০২২ ইং তারিখে পরীক্ষামূলক উৎপাদনে যাওয়া হয়। পরীক্ষামূলক উৎপাদনে যাওয়ার পরে দীর্ঘদিনের অব্যবহৃত যন্ত্রপাতির ব্যাপক ত্রুটি বিদ্যুতি ধরা পরে। উদ্ভূত পরিস্থিতিতে পরীক্ষামূলক উৎপাদনের সময় বাড়ানো হয় এবং সংস্কার কার্যক্রম চলমান রাখা হয়। অপরদিকে কোম্পানির উৎপাদন, আমদানি ও বাজারজাতকরণের সাথে জড়িত সকল লাইসেন্সসমূহ হালনাগাদ, মালিকানা ও ঠিকানা পরিবর্তনের জন্য অনেক সময় ক্ষেপন হয়ে যায়। যার পরিপ্রেক্ষিতে কোম্পানি ১১ই মে, ২০২৩ ইং তারিখে বানিজ্যিকভাবে উৎপাদন শুরু করে যা চিঠি নং-AACIL/BSEC/05/2023/24 তারিখঃ ১০ মে, ২০২৩ইং মাধ্যমে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনকে জানানো হয়। এতসব সীমাবদ্ধতার পরেও গত ২০২২-২০২৩ অর্থ বছরে কোম্পানি ৫৮৮,৪৭৯/- (পাঁচ লক্ষ আটশি হাজার চারশত ঊনআশি টাকা মাত্র) লাভ করে ও ২% নগদ লভ্যাংশ (স্পন্সর, পরিচালক ও গ্লোসমেন্ট শেয়ারহোল্ডার ব্যতীত) ঘোষণা করা হয়। এছাড়াও উৎপাদন বাড়ানোর জন্য নতুন যন্ত্রপাতি সংযোজন করা হয়। সাম্প্রতিক কোম্পানি আইআরসি পেয়েছে যার কারণে আমদানী করার আর কোন প্রতিবন্ধকতা নেই। আমরা আনন্দের সাথে জানাচ্ছি যে, চলতি অর্থ বছরে আমরা ৮৯০ (আটশত নব্বই) মেট্রিক টন এ্যালুমিনিয়াম সালফেট টাকা ওয়াসা, চট্টগ্রাম ওয়াসা ও যমুনা ফার্টিলাইজার কোম্পানি লিমিটেড এ সরবরাহের জন্য অর্ডার পেয়েছি। আশা করি, বর্তমান পরিচালনা পর্ষদ আপনাদের সহযোগিতা পেলে আগামী দিনে সকল প্রতিকূলতা কাটিয়ে ভবিষ্যতে আপনাদের বিনিয়োগকৃত অর্থের উপর যথাযথ লভ্যাংশ প্রদান করার চেষ্টা করবে।



২। আর্থিক ফলাফল :

৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের আর্থিক ফলাফল এবং বিগত বৎসরের আর্থিক ফলাফলের একটি তুলনামূলক চিত্র নিম্নে তুলে ধরা হলোঃ

| বিবরণ | ৩০ জুন, ২০২৩ | ৩০ জুন, ২০২২ |
|--|--------------|--------------|
| ১। বিক্রয় | ২৯,৭৪৮,২০৮ | - |
| ২। বাদঃ বিক্রিত পণ্যের ব্যয় | ২৭,৯২৭,২৮৩ | - |
| ৩। মোট লাভ/ক্ষতি(১-২) | ১,৮২০,৯২৫ | - |
| ৪। বাদঃ পরিচালন ব্যয় | ৫,৮৩৩,১৯৯ | ১,৪৯১,৮১৩ |
| ৫। আর্থিক ব্যয়ের পূর্বে পরিচালন লাভ/ক্ষতি(৩-৪) | (৪,০১২,২৭৪) | (১,৪৯১,৮১৩) |
| ৬। আর্থিক ব্যয় | ৫৭,০০০ | ১১৯৪ |
| ৭। আর্থিক ব্যয়ের পরবর্তী পরিচালন লাভ/ক্ষতি(৩-৪) | (৪,০৬৯,২৭৪) | (১,৪৯৩,০০৭) |
| ৮। অন্যান্য আয় | ৫,৬৬৪,৭২৬ | - |
| ৯। আয়করের পূর্বে নীট লাভ/ক্ষতি | ১,৫৯৫,৪৫২ | (১,৪৯৩,০০৭) |
| ১০। আয়কর সঞ্চিতি | ১,০০৬,৯৭৩ | - |
| ১১। আয়কর পরবর্তী নীট লাভ/ ক্ষতি (৭-৮) | ৫৮৮,৪৭৯ | (১,৪৯৩,০০৭) |
| ১২। শেয়ার প্রতি আয় | ০.০২০ | (০.৩০) |

৩। নীট লাভ :

২০২২-২০২৩ অর্থিক বছরে কোম্পানি ৫৮৮,৪৭৯/- (পাঁচ লক্ষ আটশি হাজার চারশত ঊনআশি টাকা মাত্র) নীট লাভ করে।

৪। লভ্যাংশ :

২০২২-২০২৩ অর্থিক বছরে শেয়ারহোল্ডারদের জন্য ২% লভ্যাংশ (স্পন্সর, পরিচালক ও প্লেসমেন্ট শেয়ারহোল্ডার ব্যতীত) ঘোষণা করা হয় যা অনুমোদনের জন্য সুপারিশ করা হলো।

৫। পরিচালকের অবসর গ্রহণ এবং পুনঃনিয়োগ :

কোম্পানির আর্টিকেলস্ অব এসোসিয়েশনের ৯০ধারা মোতাবেক ৩৩তম বার্ষিক সাধারণ সভায় কোম্পানির পরিচালক জনাব মোঃ হুমায়ন কবীর, জনাব মোহাম্মদ খায়রুল বাশার এবং জনাব মোঃ জাহেদ কামাল পরিচালনা পর্ষদ হতে অবসর গ্রহণ করেছেন এবং যোগ্য বিধায় পুনরায় পরিচালক হওয়ার জন্য আবেদন করে শেয়ারহোল্ডারদের সমর্থন কামনা করেছেন।

৬। নিরীক্ষক নিয়োগ :

ক) আর্থিক নিরীক্ষক :

বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশন এর আদেশ নং-SEC/CMRRCD/2009-193/174/Admin/61 তারিখ ০৮ জুলাই, ২০১৫ অনুযায়ী বর্তমান নিরক্ষক পিনাকী এন্ড কোম্পানি, চার্টার্ড একাউন্টেন্টস কোম্পানি ২০২২-২০২৩ অর্থিক বছরের জন্য নিরীক্ষক হিসেবে বার্ষিক সাধারণ সভায় নিয়োগ প্রাপ্ত হয়েছিল। সে মোতাবেক ৩৩তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবে। পিনাকী এন্ড কোম্পানি, চার্টার্ড একাউন্টেন্টস কোম্পানি ২০২৩-২০২৪ অর্থ বছরের জন্য বাৎসরিক ২৩০,০০০/- (দুই লক্ষ ত্রিশ হাজার) টাকা ফিসে কোম্পানির নিরীক্ষক হিসাবে পুনঃনিয়োগের জন্য আবেদন করেছে এবং ২০২২-২০২৩ অর্থ বছরের অডিট ফি পুনঃবিবেচনা করে ৭০,০০০/- (সত্তর হাজার) টাকা থেকে ২৩০,০০০/- (দুই লক্ষ ত্রিশ হাজার) টাকা নির্ধারণ করা হলো।



খ) কমপ্লায়েন্স নিরীক্ষক :

বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং-SEC/CMRRCD/2006-158/207/Admin/80 তারিখ জুন ০৩, ২০১৮ অনুযায়ী Corporate Governance Code সমূহ কোম্পানি পরিপালন করছে কিনা উক্ত বিষয়ে নিরীক্ষক বার্ষিক সাধারণ সভায় নিয়োগ করতে হবে। ২০২৩-২০২৪ আর্থিক বছরের CGC পরিপালন সম্পর্কিত বিষয়ে নিম্নলিখিত প্রতিষ্ঠানগুলি নিরীক্ষক হিসেবে নিয়োগের জন্য আবেদন করেছে। নিম্নোক্ত প্রতিষ্ঠানসমূহের মধ্যে ১ টি প্রতিষ্ঠানকে নিয়োগ দানের জন্য বার্ষিক সাধারণ সভায় উপস্থাপন করা হলো।

| ক্রমিক নং | নিরীক্ষা প্রতিষ্ঠানের নাম | পারিশ্রমিক |
|-----------|--|------------|
| ১. | নয়ন মিয়া এন্ড কোং, চার্টার্ড একাউন্টেন্টস | ২৩,০০০/- |
| ২. | তারেক এন্ড জুনায়েদ এডভাইজরি | ৪৩,৭৫০/- |
| ৩. | জেসমিন এন্ড এসোসিয়েটস্, চার্টার্ড সেক্রেটারিজ | ৩৪,৫০০/- |

৭। কৃতজ্ঞতা স্বীকার :

পরিশেষে, কোম্পানির সামগ্রিক কার্য পরিচালনায় সম্মানিত শেয়ারহোল্ডারবৃন্দ, বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড এবং ব্যাংকার্স, ডিলার, খুচরা বিক্রতা এবং গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের বিভিন্ন এজেন্সীসহ সকলকে তাঁদের মূল্যবান সমর্থন ও সহযোগিতার জন্য আমার নিজের ও পরিচালনা পর্ষদের পক্ষ থেকে জানাই আন্তরিক অভিনন্দন ও কৃতজ্ঞতা। ধন্যবাদ জানাই কোম্পানির নিবেদিত কর্মকর্তা ও কর্মচারী যারা নিরলস পরিশ্রম, ঐকান্তিকতা ও প্রতিশ্রুতিপূর্ণ দায়িত্ব পালন করে কোম্পানির উন্নয়নে সহায়ক ভূমিকা রেখে চলেছেন। দৃঢ়তার সাথে বিরূপ প্রতিকূলতাগুলি অনুকূলে নিয়ে কোম্পানির প্রবৃদ্ধি ও মুনাফা অর্জনের প্রচেষ্টা অব্যাহত রেখে আগামী সময়ে সাফল্যের ধারায় ফিরবে বলে দৃঢ়ভাবে আশাবাদ করছি। মহান আল্লাহপাক সহায় হোন।

ধন্যবাদান্তে,

পরিচালনা পর্ষদের পক্ষে,



(জনাব আমিনুল ইসলাম শিকদার)

চেয়ারম্যান



Independent Auditor's Report To The Shareholders of Al-Amin Chemical Industries Limited Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of **Al-Amin Chemical Industries Limited** (The Company) which comprise the statement of financial position as at 30 June 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, except for the effects of the matter described in the 'Basis for Qualified Opinion' section of our report, the accompanying financial statement give true and fair view, in all material respects, the Statement of the financial position of the company as at 30 June 2023 and its financial performance and its cash flows for the year then ended and in accordance with 'International Financial Reporting Standards' (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable rules and regulation.

Basis for Qualified Opinion

- Refer to note -4.00, the property, plant & equipment as at 1st July 2022 amounting to BDT. 48,875,781/- reported in the financial statements were not possible to confirm by us due to lack of asset register & other necessary relevant audit evidences. Moreover, calculation of depreciation doesn't comply with IAS-16.
- As per IAS-12, It is mandatory for an entity liable to tax to recognize deferred tax liability/assets. But deferred tax liability/assets were not recognized in the financial statement of the company.
- Refer to FS note -9.00, Advance Income Tax of previous year amounting to BDT. 317,876/- reported in the financial statements were not possible to confirm by us due to lack of necessary relevant audit evidences.
- According to the rule no. 212 of the Bangladesh Labor Rules 2015 read with the section no. 232 of the Bangladesh Labor Law 2006 (amended 2013), the Company was supposed to introduce Worker's Profit Participation Fund (WPPF). But no such fund was introduced until date of signing our audit report.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

- Purchase of raw materials should be mentioned in Musak-9.1 so that the company can achieve better accountability.
- The Company should avoid cash transaction as far as practicable.
- There appeared no asset revaluation until now from incorporation of the Company. We suggest for taking necessary measure to asset revaluation as soon as possible.



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.

The key audit matters are discussed below together with an explanation of how the risk and our audit response were tailored to address these specific areas.

Please refer to Annexure: 1 Key Audit Matters (KAM) for illustrative purposes.

Other Information:

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any observation to that effect.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (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 and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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

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

Auditor's Responsibilities for the Audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The



risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis 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.

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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest/benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company and so far, as it appeared from our examination of these books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purposes of the Company's business.



Annexure-1

| Key audit matter description | How the scope of our audit responded to the key audit matter. |
|---|--|
| Property, plant and Equipment | |
| <p>The carrying value of the PPE amounted to Tk. 33,271,594 as at 30 June, 2023.</p> <p>There is a risk of:</p> <ul style="list-style-type: none"> • Determining which costs meet the criteria for capitalization; • Determining the date on which the assets is recognized to property, plant and equipment a depreciation commences; • The estimation of economic useful lives and residual values assigned to fixed asset. <p>We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgment involved and because of its significance to the financial statements.</p> <p>See note no. 04 for details.</p> | <p>Our audit procedures to assess the carrying value of property, plant and equipment included the following:</p> <ul style="list-style-type: none"> • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. • We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals. • We inspected a sample of invoices & others relevant documents to determine whether the classification between capital and operating expenditure was appropriate. • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. |
| Revenue Recognition | |
| <p>The Company has reported sales revenue of Tk. 29,748,208</p> <p>All of the Company's sales are made under sales invoice, delivery challan. It's products primarily comprise sale of Chemical. Revenue is recognized at the point of generating invoice.</p> <p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p> <p>See note no. 21 for details.</p> | <p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • We assessed the appropriateness of revenue recognition accounting policy in line with IFRS 15 "Revenue from contracts with customers" • Tested the internal control over financial reporting. We also assessed the existence and accuracy of the sales recorded; |



| | |
|---|--|
| | <ul style="list-style-type: none"> • We performed analytical test to understand how the revenue has trended over the year among other parameters, we performed a detailed substantive testing on transactions around the year end to ensure revenues were recognized in the correct accounting period. We also tested journal entries focusing on sales transactions; • Verified VAT return with General Ledger. • We obtained supporting documents for sales, transactions recorded during the year; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. |
| Valuation of Receivables | |
| <p>The Company has accounts receivable of Tk. 8,207,883 as at 30 June 2023.</p> <p>Accounts receivable of the company comprise mainly receivables regarding the sale of chemical.</p> <p>See note no. 07 for details.</p> | <p>Our substantive procedures in relation to the assessing valuation of receivable comprises the following:</p> <ul style="list-style-type: none"> • Obtained a list of outstanding receivables; • Reconciliation of receivables ageing to general ledger; • Confirming balance from receivable party. • Reviewing subsequent receipt of receivables balance. |
| Valuation of Inventories | |
| <p>The amount of inventory is Tk. 13,856,586 as at 30 June, 2023</p> <p>which amounted to 4.31% of the total current assets. As per IAS 2, inventories are required to be valued at the lower to cost and net realizable value. Cost of inventories includes purchase cost and cost incurred in bringing inventories to its present location and condition. IAS 2 specifically prohibits certain costs from being excluded from the cost of inventories.</p> <p>AACIL valued its inventories at cost or net realizable value whichever is lower.</p> <p>See note no. 06 for details.</p> | <p>We obtained assurance over relevance and appropriateness of management's assumptions applied in calculating the value of the inventories by:</p> <ul style="list-style-type: none"> • We observed AACIL's year-end inventory count, performed test counts and reconciled count sheet records to inventory valuation report in order to verify the existence of inventories reported in the accounts; • We tested the purchase costs of a sample of inventory items by inspecting invoices; • We assessed the components of the costs included within inventory items to ensure that they are in conformity with the requirements of IAS 2; |



| | |
|--|--|
| | <ul style="list-style-type: none">• We assessed the movement of inventories and analyzed whether closing inventories were valued using the weighted average method; |
| | <ul style="list-style-type: none">• Testing, on a sample basis the stock expiry dates and the market price used in assessing the net realizable values of inventories of the related supporting documents. |
| | <ul style="list-style-type: none">• Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories. |

Dhaka
Dated: 15 November 2023

DVC: 2311150908AS588249

Ajit Kumar Paul FCA
Managing Partner
Enrollment Number: 908
Pinaki & Company
Chartered Accountants



Al-Amin Chemical Industries Limited
Statement of Financial Position
as at 30 June 2023

| Particulars | Note | Amount in Taka | |
|---------------------------------------|-------|--------------------|---------------------|
| | | 30-June-2023 | 30-June-2022 |
| Assets | | | |
| Non Current Assets: | | 33,330,094 | 11,549,187 |
| Property, Plant & Equipment | 4.00 | 33,271,594 | 11,549,187 |
| Intangible Assets | 5.00 | 58,500 | - |
| Current Assets: | | 288,204,916 | 10,285,277 |
| Inventories | 6.00 | 13,856,586 | 373,272 |
| Trade Receivable | 7.00 | 8,207,883 | - |
| Advances, Deposits & Prepayments | 8.00 | 52,854,845 | 39,000 |
| Advance Income Tax | 9.00 | 1,324,849 | 317,876 |
| Investment in Financial Assets | 10.00 | 205,744,134 | - |
| Cash and Cash Equivalents | 11.00 | 6,216,618 | 9,555,129 |
| Total Assets | | 321,535,010 | 21,834,464 |
| Equity & Liabilities: | | | |
| Equity & Reserve: | | 195,615,641 | (18,557,870) |
| Share Capital | 12.00 | 300,000,000 | 50,000,000 |
| General Reserve | 13.00 | - | 41,040 |
| Retained Earnings | 14.00 | (104,384,359) | (78,103,910) |
| Share Money Deposit | 15.00 | - | 9,505,000 |
| Non-Current Liabilities: | | - | - |
| Long-Term Loan | 16.00 | - | - |
| Current Liabilities: | | 125,919,369 | 40,392,334 |
| Financial Liabilities | 17.00 | 123,555,992 | 39,661,834 |
| Current Tax Payable | 18.00 | 1,006,973 | - |
| Trade & Others Payable | 19.00 | 1,056,907 | - |
| Liabilities for Expenses | 20.00 | 299,497 | 730,500 |
| Total Equity & Liabilities | | 321,535,010 | 21,834,464 |

The accompanying notes from 1 to 26 are an integral part of these financial statements

Chairman

Managing Director

Chief Financial Officer

Signed in terms of our separate report of even date

Ajit Kumar Paul FCA
Managing Partner
ICAB Enrollment Number: 908
Pinaki & Company
Chartered Accountants

Dhaka
Dated: 15 November 2023
DVC: 2311150908AS588249



Al-Amin Chemical Industries Limited
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2023

| Particulars | Note | Amount in BDT | |
|--|-------|------------------------------------|------------------------------------|
| | | 01-July-2022 to 30-June-2023 | 01-July-2021 to 30-June-2022 |
| Revenue | 21.00 | 29,748,208 | - |
| Less : Cost of Goods Sold | 22.00 | 27,927,283 | - |
| Gross Profit/(Loss) | | 1,820,925 | - |
| Less: Administrative Expenses | 23.00 | 5,833,199 | 1,491,813 |
| Operating Profit/(Loss) Before Financial Expenses | | (4,012,274) | (1,491,813) |
| Less : Financial Expenses | 24.00 | 57,000 | 1,194 |
| Operating Profit/(Loss) After Financial Expenses | | (4,069,274) | (1,493,007) |
| Add: Others Income | 25.00 | 5,664,726 | - |
| Net Profit/(Loss) before Income Tax | | 1,595,452 | (1,493,007) |
| Current Year Tax | | 1,006,973 | - |
| Net Profit/(Loss) After Tax | | 588,479 | (1,493,007) |
| Other Comprehensive Income | 26.00 | (26,819,968) | - |
| Total Comprehensive Income/(Loss) for the Year | | (26,231,489) | (1,493,007) |
| Earning Per Share (EPS) | | 0.020 | (0.299) |

The accompanying notes from 1 to 26 are an integral part of these financial statements



Chairman



Managing Director



Chief Financial Officer

Signed in terms of our separate report of even date



Ajit Kumar Paul FCA

Managing Partner

ICAB Enrollment Number: 908

Pinaki & Company

Chartered Accountants

Dhaka

Dated: 15 November 2023

DVC: 2311150908AS588249



Al-Amin Chemical Industries Limited
Statement of Changes In Equity
as at 30 June 2023

| Particulars | Amount in BDT | | | | | |
|--|--------------------|-----------------|------------|----------------------|----------------------|--------------------|
| | Paid-up Capital | General Reserve | Provisions | Share Money Deposits | Retained Earnings | Total |
| Opening balance | 50,000,000 | 41,040 | - | 9,505,000 | (78,103,910) | (18,557,870) |
| Profit/(Loss) during the year | - | - | - | - | 588,479 | 588,479 |
| Share-money deposits during the year | - | - | - | - | - | - |
| Gain/(Loss) on Investment (Net off Interest) | - | - | - | - | (26,819,968) | (26,819,968) |
| Provision during the year | - | - | - | - | - | - |
| General reserve transfer to retained earnings | - | (41,040) | - | - | 41,040 | - |
| Share-money deposits transfer to paid-up capital | 9,505,000 | - | - | (9,505,000) | - | - |
| Called up capital paid during the year | 240,495,000 | - | - | - | - | 240,495,000 |
| Prior year adjustment | - | - | - | - | (90,000) | (90,000) |
| Balance 30 June 2023 | 300,000,000 | - | - | - | (104,384,359) | 195,615,641 |

Al-Amin Chemical Industries Limited
Statement of Changes In Equity
as at 30 June 2022

| Particulars | Amount in BDT | | | | | |
|--------------------------------------|-------------------|-----------------|------------------------------|----------------------|---------------------|---------------------|
| | Paid-up Capital | General Reserve | Currency Fluctuation Reserve | Share Money Deposits | Retained Earnings | Total |
| Opening balance | 50,000,000 | 41,040 | 645,525 | - | (77,256,428) | (26,569,863) |
| Profit/(Loss) during the year | - | - | - | - | (1,493,007) | (1,493,007) |
| Share-money deposits during the year | - | - | - | 9,505,000 | - | 9,505,000 |
| Provision during the year | - | - | (645,525) | - | 645,525 | - |
| Balance 30 June 2022 | 50,000,000 | 41,040 | - | 9,505,000 | (78,103,910) | (18,557,870) |

The accompanying notes from 1 to 26 are an integral part of these financial statements

Chairman

Managing Director

Chief Financial Officer

Signed in terms of our separate report of even date



Al-Amin Chemical Industries Limited
Statements of Cash Flow
as at 30 June 2023

| Particulars | Amount in Taka | |
|---|----------------------|--------------------|
| | 30-June-2023 | 30-June-2022 |
| Cash flows from operating activities: | | |
| Net profit before income Tax | 1,595,452 | - |
| Deprecation | 1,117,235 | - |
| Amortization | 6,500 | - |
| Prior period adjustment | (90,000) | - |
| (Increase)/Decrease in Inventory | (13,483,314) | - |
| (Increase)/Decrease in Receivable | (8,207,883) | - |
| (Increase)/Decrease in Advance | (52,815,845) | - |
| (Increase)/Decrease in Advance income tax | (1,006,973) | - |
| Increase/(Decrease) in Trade & Others Payable | 1,056,907 | - |
| (Increase)/Decrease in Others Liabilities | (431,003) | - |
| Cash Payment for Expenses | - | (1,493,007) |
| Cash paid to others | - | (2,774,768) |
| Net cash provided/(used) by operating activities | (72,258,925) | (4,267,775) |
| Cash flows from investing activities: | | |
| Acquisition of fixed assets | (22,839,643) | - |
| Acquisition of Intangible Assets | (65,000) | - |
| (Increase)/Decrease in Investment | (232,564,102) | - |
| Net cash provided/(used) by operating activities | (255,468,745) | - |
| Cash flows from financing activities: | | |
| Short Term Loan | 83,894,158 | 8,204,808 |
| Increase/(Decrease) in Share Capital | 240,495,000 | 9,505,000 |
| Long Term Loan | - | (3,405,776) |
| Long Term Loan Current Position | - | (526,011) |
| Net cash provided/(used) by operating activities | 324,389,158 | 13,778,021 |
| Increase/(Decrease) in cash during the period | (3,338,511) | 9,510,246 |
| Opening balance of cash | 9,555,129 | 44,884 |
| Closing balance of cash | 6,216,618 | 9,555,129 |
| Net Operating Cash Flow Per Share | (2.41) | (0.85) |


Chairman


Managing Director


Chief Financial Officer



Al-Amin Chemical Industries Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information

as at and for the year ended 30 June 2023

| Note | Particulars |
|--------------|--|
| 1.00 | Incorporation and Business Activities: |
| 1.01 | <p>Reporting entity Al-Amin Chemical Industries Limited was incorporated in Bangladesh on 23 April 1990 vide registration No. C-19541(311)/90 with the Registrar of Joint Stock Companies and Firms as a private limited company under the Companies Act, 1913. Subsequently it was converted into a public limited company on 20 August 2000 under section 231 of the Companies Act, 1994 by special resolution. In 2001 the company issued public portion of shares and was listed with Dhaka Stock Exchange Limited on 28 January 2002. The Company also listed with Chittagong Stock Exchange Limited on 30 March 2002. The registered office of the company is located at BSCIC Industrial Estate Kanaipur of Faridpur and Corporate Office is located at 10/2,Gawsia Kashem Center(9th floor), Arambag,Motijheel, Dhaka-1000, Bangladesh.</p> |
| 1.02 | <p>Nature of business AL-AMIN CHEMICAL INDUSTRIES LTD is the producer of Zinc Sulfate (ZnSO₄) , Aluminum Sulfate & Battery Water and Importer of Agricultural products.</p> |
| 2.00 | Basis of Preparation of Financial Statements: |
| 2.01 | <p>Statement of compliance The financial statements have been prepared in compliance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.</p> |
| 2.02 | <p>Other regulatory compliance In addition to the above, AACIL is also required to comply and has complied with the following laws and regulations: - The Income Tax Act 2023; - The Value Added Tax and Supplementary Duty Act 2012; - The Value Added Tax Rules, 2016; - The Bangladesh Labor (Amendment) Act 2013; - Customs Act 1969; - Sale of Goods Act 1930; - Negotiable Instrument Act 1881; and - The Securities and Exchange Ordinance, 1969; - The Securities and Exchange Rules, 1987; and - Other applicable rules and regulations.</p> |
| 2.03 | <p>Basis of measurement These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs).</p> |
| 2.04 | <p>Components of financial statements The financial statements of the Company consist of the following components: - Statement of Financial Position; - Statement of Profit or Loss and Other Comprehensive Income; - Statement of Changes in Equity; - Statement of Cash Flows; and - Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Informations.</p> |
| 2.05 | <p>Use of estimates and judgments The preparation of the financial statements of the Company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.</p> |
| 2.06 | <p>Functional and presentation currency These financial statements are presented in Bangladeshi Taka (Tk/BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.</p> |
| 2.07 | <p>Reporting period These financial statements of the company cover a period of twelve months from 01 July 2022 to 30 June 2023.</p> |
| 3.00 | Significant Accounting Policies |
| 3.01 | Property, plant and equipment (PPE) |
| 3.1.1 | <p>Recognition and measurement Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard IAS-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.</p> |



Al-Amin Chemical Industries Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information

as at and for the year ended 30 June 2023

| Note | Particulars | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------|---|-------------|------|--------|-------------------------|----|-----------|--------------------------|----|-----------|-----------------------|-----|-----------|-----------------------|-----|-----------|-----------------------|-----|-----------|------------------|-----|-----------|---------------------|-----|-----------|-------------|-----|-----------|---------------|-----|-----------|---------------------------|-----|-----------|--------------------------|-----|-----------|----------------------|-----|-----------|
| 3.1.2 | Subsequent costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.1.3 | Depreciation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property Plant and Equipment: depreciation is being charged on addition during the period. Depreciation of an asset begins when it is available for use. Depreciation is charged on all fixed assets except land and land developments on straight-line method at the following rates: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th>Particulars</th> <th>Rate</th> <th>Period</th> </tr> </thead> <tbody> <tr> <td>Land & Land Development</td> <td>0%</td> <td>Per Annum</td> </tr> <tr> <td>Building and Civil Works</td> <td>5%</td> <td>Per Annum</td> </tr> <tr> <td>Machinery & Equipment</td> <td>10%</td> <td>Per Annum</td> </tr> <tr> <td>Water Treatment Plant</td> <td>20%</td> <td>Per Annum</td> </tr> <tr> <td>Electric Installation</td> <td>20%</td> <td>Per Annum</td> </tr> <tr> <td>Office Equipment</td> <td>10%</td> <td>Per Annum</td> </tr> <tr> <td>Furniture & Fixture</td> <td>10%</td> <td>Per Annum</td> </tr> <tr> <td>IT Software</td> <td>10%</td> <td>Per Annum</td> </tr> <tr> <td>Motor Vehicle</td> <td>10%</td> <td>Per Annum</td> </tr> <tr> <td>Spare Parts & Machineries</td> <td>20%</td> <td>Per Annum</td> </tr> <tr> <td>Computer & ICT Equipment</td> <td>25%</td> <td>Per Annum</td> </tr> <tr> <td>Laboratory Equipment</td> <td>10%</td> <td>Per Annum</td> </tr> </tbody> </table> | Particulars | Rate | Period | Land & Land Development | 0% | Per Annum | Building and Civil Works | 5% | Per Annum | Machinery & Equipment | 10% | Per Annum | Water Treatment Plant | 20% | Per Annum | Electric Installation | 20% | Per Annum | Office Equipment | 10% | Per Annum | Furniture & Fixture | 10% | Per Annum | IT Software | 10% | Per Annum | Motor Vehicle | 10% | Per Annum | Spare Parts & Machineries | 20% | Per Annum | Computer & ICT Equipment | 25% | Per Annum | Laboratory Equipment | 10% | Per Annum |
| Particulars | Rate | Period | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land & Land Development | 0% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Building and Civil Works | 5% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Machinery & Equipment | 10% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Water Treatment Plant | 20% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Electric Installation | 20% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Office Equipment | 10% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Furniture & Fixture | 10% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| IT Software | 10% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Motor Vehicle | 10% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Spare Parts & Machineries | 20% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Computer & ICT Equipment | 25% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Laboratory Equipment | 10% | Per Annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.02 | Inventories | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.2.1 | Nature of inventories | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inventories consist of Acid, Zinc Ash, Magnesium, Aluminium Hydrate, Bottle, Sacks, Caps, Cartoon, Telcom Powder, Zinc Sulphate, Aluminium Sulphate etc. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.2.2 | Valuation of inventory | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inventories are valued in accordance with IAS- 2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale. When the inventories are used, the carrying amount of those inventories are recognized as expenses in the period in which the related revenue is recognized. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.03 | Advance, deposit and prepayments | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.04 | Cash | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the company without any restriction. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.05 | Accounts receivable and other receivables | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Accounts receivables are carried at original invoice amount. AACIL is a Manufacturer of Agro based chemicals company and most of the sales are done through banks. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.06 | Accounts payable and other payables | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | These liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.07 | Loans and borrowings | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



Al-Amin Chemical Industries Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information

as at and for the year ended 30 June 2023

| Note | Particulars |
|--------------|---|
| 3.08 | <p>Income tax expense</p> <p>Income tax expenses comprise current tax. Income taxes are recognized in statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income.</p> |
| 3.8.1 | <p>Current Tax</p> <p>Taxation is provided in accordance with fiscal regulations applicable. The company taxation is under final settlement of tax liability under section 163 of the Income Tax Act 2023 except other income. Income tax has been deducted at source under section 123 of the Income Tax Act 2023 on sales from 1 July 2022 to June 30, 2023.</p> |
| 3.09 | <p>Revenue recognition</p> <p>i. Sales Revenue</p> <p>In accordance with the provisions of the IFRS-15 "Revenue from Contracts with Customers"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the period. Revenue from contracts with customers is recognized in the statement of Profit or Loss and Other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services.</p> <p>Revenue from the sale of goods is recognized when all the following conditions are satisfied:</p> <ol style="list-style-type: none"> a. The company has transferred to the buyer the significant risks and rewards of ownership of the goods; b. The company retains neither continuing managerial involvement to the degree usually associated with c. The amount of revenue can be measured reliably; d. It is probable that the economic benefits associated with the transaction will flow to the company; and e. The cost incurred or to be incurred in respect of the transaction can be measured reliably. |
| 3.10 | <p>Financial expenses</p> <p>Financial expenses comprise interest expense on long term loan, short term loan, finance lease and other borrowings, bank commission and charges etc. All such costs are recognized in the statement of profit or loss and other Comprehensive Income except those are capitalized in accordance with IAS 23.</p> |
| 3.11 | <p>Statement of Cash flows</p> <p>Statement of cash flows is prepared principally in accordance with IAS-7: Cash Flows Statement and the cash flows from operating activities are presented under direct method.</p> |
| 3.12 | <p>Leases</p> <p>Leases in terms of which the company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.</p> |
| 3.13 | <p>Earnings Per Share (EPS)</p> <p>The company presents basic and diluted (when dilution is applicable) Earnings Per Share (EPS) for its ordinary shares. Basic EPS is calculated 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 the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding and for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.</p> |
| 3.14 | <p>Events after the reporting period</p> <p>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. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.</p> |
| 3.15 | <p>Provision</p> <p>A provision is recognized on the date of financial position if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.</p> |
| 3.16 | <p>Interest Income</p> <p>Interest income is accrued at the applicable interest rate on bank deposits in the period in which it is incurred.</p> |



Al-Amin Chemical Industries Limited
Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
as at and for the year ended 30 June 2023

| Note | Particulars |
|------|-------------|
|------|-------------|

3.17 Finance costs

Finance costs comprise interest expenses on bank loan and other borrowings and are recognised as expenses in the period in which they are incurred using applicable interest rate.

3.18 Compliance with Financial Reporting Standards as applicable in Bangladesh:

| IASs | Title | Remarks |
|------|---|--------------|
| 1 | Presentation of Financial Statements | Complied |
| 2 | Inventories | Complied |
| 7 | Statement of Cash Flows | Complied |
| 8 | Accounting Policies, Changes in Accounting Estimates and Errors | Complied |
| 10 | Events after the Reporting Period | Complied |
| 12 | Income Taxes- Deferred Tax | Not Complied |
| 16 | Property, Plant & Equipment | Not Complied |
| 19 | Employee Benefits | Complied |
| 32 | Financial Instruments: Presentation | Complied |
| 33 | Earnings per Share (EPS) | Complied |
| 34 | Interim Financial Reporting | Complied |
| 36 | Impairment of Assets | Complied |
| 37 | Provisions, Contingent Liabilities and Contingent Assets | Complied |
| 38 | Intangible Assets | Complied |

| IFRS | Title | Remarks |
|------|--------------------------------------|----------|
| 7 | Financial Instruments: Disclosures | Complied |
| 9 | Financial Instruments | Complied |
| 13 | Fair Value Measurement | Complied |
| 15 | Revenue from Contracts with Customer | Complied |

3.19 General

- i. Figures have been rounded off to the nearest Taka.
- ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

3.20 Authorization for issue of the financial statements

The financial statements have been authorised for issue by the board of directors on 15 November 2023.



Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2023

| Note | Particulars | Amount in Taka | |
|-------------|---|-------------------|-------------------|
| | | 30-June-2023 | 30-June-2022 |
| 4.00 | Property, Plant & Equipment | 33,271,594 | 11,549,187 |
| | Opening balance (at cost) | 48,875,781 | 48,875,781 |
| | Add: Addition during the year | 22,839,643 | - |
| | Total assets at cost | 71,715,424 | 48,875,781 |
| | Less: Disposal During the Year | - | - |
| | Less: Accumulated depreciation | 38,443,830 | 37,326,595 |
| | Written down value (Details are shown in Annexure-A) | 33,271,594 | 11,549,187 |
| 5.00 | Intangible Assets | 58,500 | - |
| | Opening balance (at cost) | - | - |
| | Add: Addition during the year | 65,000 | - |
| | Total assets at cost | 65,000 | - |
| | Less: Accumulated amortization | 6,500 | - |
| | Written down value (Details are shown in Annexure-B) | 58,500 | - |
| 6.00 | Inventories | 13,856,586 | 373,272 |
| | Stock of raw-material 6.01 | 8,815,823 | 373,272 |
| | Finished goods 6.02 | 5,040,763 | - |
| 6.01 | Stock of raw-material | 8,815,823 | 373,272 |
| | 50Ltr Jar(50Pcs@Tk.200) | 10,000 | - |
| | Acid (30915Kg @Tk.31.66) | 978,749 | - |
| | Aluminium Hydrate(104554Kg@Tk.65.68) | 6,867,459 | - |
| | Battery Water-12% Bottle | 1,470 | - |
| | Battert Water-Label-0%(11765Pcs@Tk.1.35) | 15,883 | - |
| | Battery Water-Label-12%(7514Pcs@Tk.1.38) | 10,332 | - |
| | Bottle-1 Ltr(905Pcs@Tk.8) | 7,240 | - |
| | Bottle-5 Ltr(260Pcs@Tk.25.47) | 6,622 | - |
| | Carton-12/10/10(100Pcs@Tk.23) | 2,300 | - |
| | Carton-13/9/6(5129Pcs@Tk.15.50) | 79,500 | - |
| | Carton-14/10/11(438Pcs@Tk.25) | 10,950 | - |
| | Costic Soda(10Kg@Tk.110) | 1,100 | - |
| | Dispencer-1Tap(50Pcs@Tk.130) | 6,500 | - |
| | Dispencer-2Tap(43Pcs@Tk.650) | 27,950 | - |
| | Gam Tape(118Pcs@Tk.60.10) | 7,092 | - |
| | Jar-20Ltr(53Pcs@Tk.190) | 10,070 | - |
| | Magnesium (4511 Kg @TK. 15.86) | 71,532 | 200,607 |
| | Packet-Hepta(93Kg@Tk.520) | 48,360 | - |
| | Packet-Mono(273Kg@Tk.520) | 141,960 | - |
| | Poly Bag(17Kg@Tk.215.29) | 3,660 | - |
| | Sack(738Pcs@Tk.13.50) | 9,962 | - |
| | Sodium Sulphate(5Kg@Tk.55) | 275 | - |
| | Sodium Try Poli Phosphate(25Kg@Tk.110) | 2,750 | - |
| | Telcom Powder(37Kg@Tk.46.97) | 1,738 | - |
| | Zinc Ash (5494Kg @Tk. 89.62) | 492,370 | 172,665 |
| 6.02 | Finished goods | 5,040,763 | - |
| | 12% DM Water-5Ltr(34Pcs@Tk.28.48) | 968 | - |
| | 15% Aluminium Sulphate(2350Kg@Tk.28.88) | 67,868 | - |
| | 16%Aluminium Sulphate(2215Kg@Tk.32.15) | 71,210 | - |
| | 17%Aluminium Sulphate(28990Kg@Tk.32.77) | 950,068 | - |
| | Zinc Sulphate-Hepta Hydrate(22440Kg@Tk.101.43) | 2,276,024 | - |
| | Zinc Sulphate-Mono Hydrate(10627Kg@Tk.78.17) | 830,728 | - |
| | Ressidue Stock | 843,896 | - |
| 7.00 | Trade Receivable | 8,207,883 | - |
| | 3B Business Associates | 2,703,750 | - |
| | Annona Biz Vander | 3,200 | - |
| | Biswas Trading Company | 3,370,000 | - |
| | Kazi Enterprise | 79,950 | - |
| | Khondokar Traders | 5,000 | - |
| | Research & Development | 11,519 | - |
| | Linkon Traders | 1,590,000 | - |
| | Naim Islam | 44,410 | - |
| | Rafiqul Islam(Malinder) | 169,500 | - |
| | Rashedul Islam | 1,002 | - |
| | Ripon Traders | 221,200 | - |
| | Faria Anisha Trade Link | 6,000 | - |
| | Sadia Auto Parts | 2,352 | - |



Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2023

| Note | Particulars | Amount in Taka | | | | | | | | | | | | | |
|-----------------------------|---|----------------------|--------------------|--------------------|-----------|---------------------|---------|----------------------|-----------|-----------------------------|-------|--------------|------------------|--|--|
| | | 30-June-2023 | 30-June-2022 | | | | | | | | | | | | |
| 7.01 | Aging of Accounts Receivable | | | | | | | | | | | | | | |
| | The aging of gross trade receivables as at the statement of financial position date was: | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th>Number of Days</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Past due 0-45 days</td> <td>5,187,602</td> </tr> <tr> <td>Past due 45-90 days</td> <td>451,002</td> </tr> <tr> <td>Past due 90-150 days</td> <td>2,560,079</td> </tr> <tr> <td>Past due more than 150 days</td> <td>9,200</td> </tr> <tr> <td>Total</td> <td>8,207,883</td> </tr> </tbody> </table> | Number of Days | Amount | Past due 0-45 days | 5,187,602 | Past due 45-90 days | 451,002 | Past due 90-150 days | 2,560,079 | Past due more than 150 days | 9,200 | Total | 8,207,883 | | |
| Number of Days | Amount | | | | | | | | | | | | | | |
| Past due 0-45 days | 5,187,602 | | | | | | | | | | | | | | |
| Past due 45-90 days | 451,002 | | | | | | | | | | | | | | |
| Past due 90-150 days | 2,560,079 | | | | | | | | | | | | | | |
| Past due more than 150 days | 9,200 | | | | | | | | | | | | | | |
| Total | 8,207,883 | | | | | | | | | | | | | | |
| 8.00 | Advances, Deposits & Prepayments | 52,854,845 | 39,000 | | | | | | | | | | | | |
| | Advance against Aluminium Hydrate, Zinc Ash | 29,373,680 | - | | | | | | | | | | | | |
| | Advance against Acid | 20,753,615 | - | | | | | | | | | | | | |
| | Office Rent | 1,314,000 | 39,000 | | | | | | | | | | | | |
| | Salaries | 13,550 | - | | | | | | | | | | | | |
| | Pay Order to WASA | 1,400,000 | - | | | | | | | | | | | | |
| 9.00 | Advance Income Tax | 1,324,849 | 317,876 | | | | | | | | | | | | |
| | Opening balance | 317,876 | 317,876 | | | | | | | | | | | | |
| | Add: AIT on bank interest | 14,316 | - | | | | | | | | | | | | |
| | Add: AIT on dividend income | 992,658 | - | | | | | | | | | | | | |
| | | 1,324,849 | 317,876 | | | | | | | | | | | | |
| | Less: Adjustment during the year | - | - | | | | | | | | | | | | |
| 10.00 | Investment in Financial Assets | 205,744,134 | - | | | | | | | | | | | | |
| | NRBC Bank Securities Ltd. BO Id-75585626 | 35,937,234 | - | | | | | | | | | | | | |
| | NRBC Bank Securities Ltd. BO Id-75876062 | 5,732,980 | - | | | | | | | | | | | | |
| | UCB Stock Brokerage Ltd. BO Id-75398978 | 164,073,920 | - | | | | | | | | | | | | |
| | As the company had idle money, some part was invested in the stock market. | | | | | | | | | | | | | | |
| 11.00 | Cash and Cash Equivalents | 6,216,618 | 9,555,129 | | | | | | | | | | | | |
| | Cash in Hand | 504,581 | 18,800 | | | | | | | | | | | | |
| | Cash at Banks | 5,712,037 | 9,536,329 | | | | | | | | | | | | |
| 11.01 | Cash at Banks | 5,712,037 | 9,536,329 | | | | | | | | | | | | |
| | Shahjalal Islami Bank Ltd. A/C : 4644 | 11,417 | 11,589 | | | | | | | | | | | | |
| | Islami Bank Bangladesh Ltd. A/C : 010096501 | 374,723 | 19,270 | | | | | | | | | | | | |
| | United Commercial Bank Limited. A/C: 6844 | 531,425 | - | | | | | | | | | | | | |
| | Al-Arafah Islami Bank Ltd. A/C : 115772 | 4,794,472 | 9,505,470 | | | | | | | | | | | | |
| 12.00 | Share Capital | | | | | | | | | | | | | | |
| 12.01 | Authorized Share Capital: | 1,000,000,000 | 100,000,000 | | | | | | | | | | | | |
| | 100,000,000 Ordinary Shares of Tk.10 each | | | | | | | | | | | | | | |
| 12.02 | Issued, Subscribed & Paid up Capital | 300,000,000 | 50,000,000 | | | | | | | | | | | | |
| | Sponsors/Directors Contribution 24,500,000 Ordinary Shares @Tk. 10 each | 245,000,000 | 25,000,000 | | | | | | | | | | | | |
| | Public/Institution issue of 5,500,000 Ordinary Shares @Tk. 10 each | 55,000,000 | 25,000,000 | | | | | | | | | | | | |

Distribution Schedule-Disclosures under the listing regulation of Stock Exchange:

The distribution schedule showing the number of shareholders and their shareholdings in percentage are stated hereunder as a requirement of the "Listing Regulations of Dhaka and Chittagong Stock Exchanges"

| Range of holding in number of shares | No. of Shareholders | | % of Shareholders | | Number of Shares | | % of Share Capital | |
|--------------------------------------|---------------------|------------|-------------------|-------------|-------------------|------------------|--------------------|-------------|
| | 2022-23 | 2021-22 | 2022-23 | 2021-22 | 2022-23 | 2021-22 | 2022-2023 | 2021-2022 |
| Below 500 | - | - | 0% | 0% | - | - | 0.00% | 0.00% |
| 500 to 5,000 | 373 | 389 | 84% | 84% | 539,500 | 552,000 | 1.80% | 11.04% |
| 5,001 to 10,000 | 30 | 33 | 7% | 7% | 243,500 | 264,500 | 0.81% | 5.29% |
| 10,001 to 20,000 | 14 | 17 | 3% | 4% | 192,000 | 222,000 | 0.64% | 4.44% |
| 20,001 to 30,000 | 7 | 6 | 2% | 1% | 163,500 | 140,000 | 0.55% | 2.80% |
| 30,001 to 40,000 | 2 | 4 | 0% | 1% | 71,500 | 138,500 | 0.24% | 2.77% |
| 40,001 to 50,000 | 2 | 2 | 0% | 0% | 90,500 | 93,000 | 0.30% | 1.86% |
| 50,001 to 100,000 | 3 | 2 | 1% | 0% | 180,750 | 118,250 | 0.60% | 2.37% |
| 100,001 to 1,000,000 | 5 | 11 | 1% | 2% | 1,110,000 | 3,471,750 | 3.70% | 69.44% |
| 1,000,001 and above | 7 | - | 2% | 0% | 27,408,750 | - | 91.36% | 0.00% |
| Total | 443 | 464 | 100% | 100% | 30,000,000 | 5,000,000 | 100% | 100% |

Summarized list of shareholders as on 30-June-2022

| Category | Total Shareholder | Total Shareholding | Percentage |
|--------------------------------------|-------------------|--------------------|-------------|
| Sponsors/Directors | 6 | 24,168,750 | 81% |
| Local Financial & Other Institutions | 7 | 3,328,000 | 11% |
| General Public | 430 | 2,503,250 | 8% |
| Total | 443 | 30,000,000 | 100% |



Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2023

| Note | Particulars | Amount in Taka | |
|--------------|--|----------------------|---------------------|
| | | 30-June-2023 | 30-June-2022 |
| 13.00 | Retained Earnings | (104,384,359) | (78,103,910) |
| 14.00 | General Reserve The sum as appearing in this accounts has been brought forward since 2003. | - | 41,040 |
| 15.00 | Share Money Deposit All Share Money Deposits of previous year and current year have been converted into Paid Up Capital | - | 9,505,000 |
| 16.00 | Long-Term Loan Loan from bank | - | - |
| 17.00 | Financial Liabilities | 123,555,992 | 39,661,834 |
| | Loan From Capital Investment 17.01 | 123,555,992 | - |
| | Loan From Directors 17.02 | - | 39,661,834 |
| 17.01 | Loan From Capital Investment UCB Stock Brokerage Ltd. BO Id-75398978 NRBC Bank Securities Limited | 123,555,992 | - |
| | | 112,063,633 | - |
| | | 11,492,360 | - |
| 17.02 | Loan From Directors Mr. AFM Rafiquzzaman Lava Electrodes Industries Limited (Md. Humayun Kabir) Mr. Munshi Shofi Uddin Md. Mashuk Alam Eshaal Communication Ltd. (Aminul Islam Shikdar and Md. Khairul Bashar) | - | 39,661,834 |
| | | - | 15,000,000 |
| | | - | 10,000,000 |
| | | - | 7,161,834 |
| | | - | 5,000,000 |
| | | - | 2,500,000 |
| 18.00 | Current Tax Payable Opening balance Add: Addition during the year Less: Adjustment during the year | 1,006,973 | - |
| | | - | - |
| | | 1,006,973 | - |
| | | - | - |
| 18.01 | Current year Tax Minimum Tax 0.6% on revenue Corporate Tax 25% on on net income before Tax Advance Income Tax | 1,006,973 | - |
| | | 178,489 | - |
| | | 398,863 | - |
| | | 1,006,973 | - |
| 19.00 | Trade & Others Payable TDS Payable VAT Payable | 1,056,907 | - |
| | | 3,478 | - |
| | | 1,053,429 | - |
| 20.00 | Liabilities for Expenses Salaries & Wages Audit fees VAT on Audit fees Listing Fees - Dhaka Stock Exchange Listing Fees - Chittagong Stock Exchange Electricity expenses Others payable | 299,497 | 730,500 |
| | | 47,850 | - |
| | | 200,000 | 70,000 |
| | | 45,718 | 10,500 |
| | | - | 290,000 |
| | | - | 360,000 |
| | | 5,828 | - |
| | | 101 | - |



Al-Amin Chemical Industries Limited
Notes to the profit & loss and other comprehensive income
for the year ended 30 June 2023

| Note | Particulars | Amount in BDT | |
|--------------|---|------------------------------------|------------------------------------|
| | | 01-July-2022 to 30-June-2023 | 01-July-2021 to 30-June-2022 |
| 21.00 | Revenue | 29,748,208 | - |
| | Zinc Sulphate | 20,123,736 | - |
| | Aluminium Sulphate | 4,136,250 | - |
| | Others | 6,436,143 | - |
| | | 30,696,129 | - |
| | Less: Vat on sales | 947,921 | - |
| 22.00 | Cost of Goods Sold | 27,927,283 | - |
| | Opening stock of Raw Materials | 373,272 | 373,272 |
| | Add: Purchase of Raw Materials | 36,618,359 | - |
| | Cost of goods available for production | 36,991,631 | 373,272 |
| | Less: Closing stock of raw materials | 6.01 8,815,823 | 373,272 |
| | Cost of production | 28,175,809 | - |
| | Factory overhead | 22.01 4,792,237 | - |
| | Cost of Ppduction | 32,968,046 | - |
| | Add: Opening stock of finished goods | - | - |
| | Cost of goods available for sales | 32,968,046 | - |
| | Less : Closing stock of finished goods | 6.02 5,040,763 | - |
| 22.01 | Factory Overhead | 4,792,237 | - |
| | Wages & Salary Expenses | 2,574,052 | - |
| | Carrying Cost | 177,590 | - |
| | Courier & Postage | 9,860 | - |
| | Electricity Expenses | 66,727 | - |
| | Factory Maintenance | 174,181 | - |
| | Festival Bonus Expenses | 144,000 | - |
| | Fuel,Gas & Toll | 130,745 | - |
| | Internet Expenses | 1,500 | - |
| | Laboratory Expenses | 1,200 | - |
| | Labour Expenses | 137,530 | - |
| | Load & Unload (Labour) Expenses | 19,350 | - |
| | Medical Expenses | 14,919 | - |
| | Miscellaneous | 17,445 | - |
| | Printing & Stationery | 27,296 | - |
| | Repairs & Maintenance-Machinaries & Equipment | 41,220 | - |
| | Travelling & Conveyance | 27,010 | - |
| | VAT Expenses | 103,877 | - |
| | Amortization expenses | Annexure-B 6,500 | - |
| | Depreciation expenses | Annexure-A 1,117,235 | - |
| 23.00 | Administrative Expenses : | 5,833,199 | 1,491,813 |
| | Salaries & Allowances | 971,270 | 232,559 |
| | Salaries & Allowances (Security Factory) | - | 125,986 |
| | Advertisement & Publicity | 73,429 | 7,000 |
| | AGM expenses | 71,489 | 15,000 |
| | Internal Audit fees | 80,000 | 70,000 |
| | Board Meeting Fees | 135,000 | - |
| | Carrying Expenses | 51,920 | - |
| | Consultancy Fee | 45,000 | - |



Al-Amin Chemical Industries Limited
Notes to the profit & loss and other comprehensive income
for the year ended 30 June 2023

| Note | Particulars | Amount in BDT | |
|--------------|---|------------------------------------|------------------------------------|
| | | 01-July-2022 to 30-June-2023 | 01-July-2021 to 30-June-2022 |
| | Conveyance | 87,225 | - |
| | Postage & Courier expenses | 3,980 | 536 |
| | Listing Fees (Dhaka & Chittagong Stock Exchanges) | 228,990 | 50,000 |
| | Entertainment Expenses | 162,487 | - |
| | E-tender Expenses | 27,125 | - |
| | Festival Bonus Expenses | 106,000 | - |
| | Food Bill | 81,405 | - |
| | Fuel & Toll | 308,244 | - |
| | Gift & Donation Expenses | 49,150 | - |
| | ICT Expenses | 7,650 | - |
| | Internet Expense | 50,625 | - |
| | Miscellaneous Expenses | 36,500 | - |
| | Mobile Allowances | 23,628 | - |
| | Office Maintenances | 112,102 | 2,569 |
| | Printing, Photocopy & Stationery Expenses | 105,924 | 2,123 |
| | Renewal, Listing & Other Expenses | 1,325,778 | 25,689 |
| | Rent, Rates & Taxes | 1,035,382 | 67,118 |
| | Repair & Maintenance-Transport | 167,466 | - |
| | Sales Commission | 20,000 | - |
| | Service charges | - | 12,500 |
| | Tax, Legal & Professional Fees | 158,030 | - |
| | Test Expenses | 62,675 | - |
| | Training Expenses | 5,600 | - |
| | Utility Expenses | 9,125 | - |
| | VAT on audit fee | - | 10,500 |
| | Audit Fee | 230,000 | - |
| | Electricity | - | 2,320 |
| | Depreciation | - | 867,913 |
| 24.00 | Financial Expenses | 57,000 | 1,194 |
| | Bank charges | 56,470 | 1,194 |
| | Mobile Banking Charge | 530 | - |
| 25.00 | Other Incomes | 5,664,726 | - |
| | Discount Income | 110,000 | - |
| | Realized Gain/Loss | 136,008 | - |
| | Dividend Income | 5,038,288 | - |
| | Bank Interest | 97,540 | - |
| | Sales Of Scrap | 282,889 | - |
| 26.00 | Other Comprehensive Income | (26,819,968) | - |
| | Net Interest on Investement | (14,896,115) | - |
| | Unrealize gain or loss on investment | (11,923,853) | - |



Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2023

Annexure-A

| Sl No | Particulars | Cost Value | | | | Rate (%) | Accumulated Depreciation | | | Written Down Value as on 30-June-2023 | Written Down Value as on 30-June-2022 |
|-----------------------------------|---------------------------|----------------------------|--------------------------|--------------------------|----------------------------|----------|----------------------------|------------------------|-------------------------|---------------------------------------|---------------------------------------|
| | | Balance as on 01-July-2022 | Addition During the Year | Disposal During the Year | Balance as on 30-June-2023 | | Balance as on 01-July-2022 | Charge During the Year | Adjustment for the Year | | |
| 1 | Land and Land Development | 1,503,469 | - | - | 1,503,469 | 0% | - | - | - | 1,503,469 | 1,503,469 |
| 2 | Building and Civil Works | 11,463,017 | 7,417,531 | - | 18,880,548 | 5% | 212,729 | - | 7,421,166 | 11,459,382 | 4,254,580 |
| 3 | Machinery and Equipment | 35,144,263 | 5,004,788 | - | 40,149,051 | 10% | 622,535 | - | 30,041,929 | 10,107,122 | 5,724,869 |
| 4 | Water Treatment Plant | 23,000 | 1,500,000 | - | 1,523,000 | 20% | 60,058 | - | 82,768 | 1,440,232 | 290 |
| 5 | Electric Installation | 278,300 | 569,540 | - | 847,840 | 20% | 6,397 | - | 281,188 | 566,652 | 3,509 |
| 6 | Office Equipment | 331,202 | 662,620 | - | 993,822 | 10% | 17,790 | - | 303,617 | 690,205 | 45,375 |
| 7 | Furniture & Fixture | 132,530 | 2,251,564 | - | 2,384,094 | 10% | 24,225 | - | 139,661 | 2,244,433 | 17,094 |
| 8 | Motor Vehicles | - | 4,700,000 | - | 4,700,000 | 10% | 23,500 | - | 23,500 | 4,676,500 | - |
| 9 | Spare Oarts & Machinaries | - | 517,075 | - | 517,075 | 20% | 103,415 | - | 103,415 | 413,660 | - |
| 10 | Computer & ICT Equipment | - | 166,225 | - | 166,225 | 25% | 41,556 | - | 41,556 | 124,669 | - |
| 11 | Laboratory Equipment | - | 50,300 | - | 50,300 | 10% | 5,030 | - | 5,030 | 45,270 | - |
| Balance as on 30-June-2023 | | 48,875,781 | 22,839,643 | - | 71,715,424 | - | 1,117,235 | - | 38,443,830 | 33,271,594 | 11,549,186 |
| Balance as on 30-June-2022 | | 48,875,781 | - | - | 48,875,781 | - | 867,913 | - | 37,326,595 | 11,549,187 | 12,417,099 |



Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2023

B. Intangible Assets

Annexure-B

| SL No | Particulars | Cost Value | | | Rate (%) | Accumulated Amortization | | | Written Down Value as on 30-June-2023 | Written Down Value as on 30-June-2022 | |
|-------|-----------------------------------|----------------------------|--------------------------|--------------------------|---------------|----------------------------|------------------------|-------------------------|---------------------------------------|---------------------------------------|----------------------------|
| | | Balance as on 01-July-2022 | Addition During the Year | Disposal During the Year | | Balance as on 30-June-2023 | Charge During the Year | Adjustment for the Year | | | Balance as on 30-June-2023 |
| 1 | IT Software | - | 65,000 | - | 65,000 | 10% | 6,500 | - | 6,500 | 58,500 | - |
| | Balance as on 30-June-2023 | - | 65,000 | - | 65,000 | - | 6,500 | - | 6,500 | 58,500 | - |



《 Major Client List 》

- **Dhaka Water works, procurement Division-2, Dhaka WASA**
- **Mohora Water Treatment plant, Chattogram WASA**
- **Jamuna Fertilizer Company Limited**
- **Sea Trade Fertilizer Ltd (Concern of Aftab Group)**
- **3B Business Associates**
- **Biswas Trading Company**
- **Parvez Agro Chemical Industries**





AL-AMIN CHEMICAL INDUSTRIES LTD.

10/2, Gawsia Kashem Center (9th Floor), Arambagh
Motijheel, Dhaka-1000

PROXY FORM

I/WE.....

OF

Being a member of **AL-AMIN CHEMICAL INDUSTRIES LTD.** hereby appoint Mr./Mrs/miss

.....

ofas my/our proxy to attend and vote for me/us on my/our behalf at the 33rd **ANNUAL GENERAL MEETING** of the Company to be held on **December 23,2023 at 4.00 P.M** through digital platform.

Signed this.....day of.....2023.

(Signature of the Shareholder)

(Signature of the Proxy)

Folio No./BO ID.....

No. of Shares held.....

Revenue
Stamp
Tk. 20.00

NOTE:

1. A member of the company entitled to attend and vote at the 33rd Annual General Meeting may appoint a proxy to attend vote in his/her stead. The instrument appointing a Proxy duly completed, signed and stamped Tk.20/- must be sent to the Corporate Office of the Company through e-mail ID of the Company at aacilt123@gmail.com not later than 72 hours before the meeting.
2. Signature of the Shareholder and the proxy should agree with the specimen Signature registered with the company.

AL-AMIN CHEMICAL INDUSTRIES LTD.

10/2, Gawsia Kashem Center(9th Floor), Arambagh, Motijheel,
Dhaka-1000.

Attendance slip

I hereby record my attendance at the 33rd Annual General Meeting of the company being held on **December 23,2023 at 4.00 P.M** through digital platform.

Name of Member/Proxy

.....

Register Folio No./BO ID..... holding of

ordinary shares of Al-Amin Chemical Industries Ltd.

Signature of the shareholder/proxy

N.B. Please present this slip at the Reception Desk. Children and non-members will not have allowed at the meeting.



Solubor



AL-AMIN

CHEMICAL INDUSTRIES LTD.

আল-আমীন কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেড

হেড অফিস : কারখানা :

১০/২ গাউসিয়া কাশেম সেন্টার(১০ তলা), বিসিক শিল্প নগরী, কানাইপুর, ফরিদপুর
আরামবাগ, মতিঝিল, ঢাকা-১০০০ মোবাইল: ০১৬৮৯ ৯৩৪৮৫০
ইমেইল : acciltd123@gmail.com
ফোন : ০২ ৪১০৭০৮৫৫

Boron



SOP



Chelated Zinc

