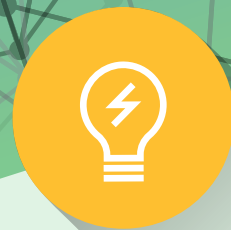


ANNUAL REPORT 2024



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 (RJSC)

Dhaka Stock Exchange PLC (DSE)

Central Depository Bangladesh Limited (CDBL)

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

Dear Sir (s),

A copy of the Annual Report along with the Audited Financial Statements including the Financial position, Income Statement, Changes in Shareholders' Equity and Statement of Cash Flows for the year ended June 30, 2024 together with notes thereon of Al-Amin Chemical Industries Limited is being enclosed herewith for kind information, record and necessary action.

With thanks & regards

Sincerely yours,



SHOPON CHANDRO DEBNATH

Company Secretary



SNAPSHOT OF 33RD AGM



Aminul Islam Sikdar, Chairman



Munshi Shofi Uddin, Managing Director



AFM Rafiquzzaman, Director

23 December, 2023, Saturday at 04.00 PM (Digital Platform)



Md. Mashuk Alam, Director



Md. Humayan Kabir, Director



Md. Khairul Bashar, Director



Engr. Seemab Faheem, Independent Director



Md. Ahsanullah, CFO



Shopon Chandro Debnath, Company Secretary

23 December, 2023, Saturday at 04.00 PM (Digital Platform)



《《BRIEF HISTORY OF THE COMPANY》》

Al-Amin Chemical Industries Limited was incorporated as a private limited company on April 23, 1990 vide registration no. C-19541(311)/90 and subsequently converted into a public limited company on August 20, 2000 with Register of Joint Stock Companies and Firms (RJSCF) in Bangladesh under the Companies Act 1994. The Company was listed with Dhaka Stock Exchange PLC dated January 28, 2002 & Chittagong Stock Exchange PLC dated March 30, 2002.



《《COMPANY PROFILE》》

Name of the company	Al-Amin Chemical Industries Limited
Legal Status	A Public Company limited by shares registered under companies Act, 1994
Date of Incorporation	C-19541(311)/90 dated: 23rd April, 1990
Commencement of Commercial Operation	May 11, 2023
Registered Office	10/2, Gawsia Kashem Center (9th Floor), Arambagh, Motijheel, Dhaka-1000.
Factory	BSCIC Industrial Estate, Kanaipur, Faridpur
Nature of Business	The principal activities of the company are manufacturing and marketing of Aluminium Sulphate (Alum), Zinc Sulphate (Mono & Hepta), Chemical Fertilizer and Battery Water.
Authorized Capital	BDT 1,000 million
Paid Up Capital	BDT 300 million
Principle Bankers	Community Bank Bangladesh PLC, Motijheel Branch, Dhaka United Commercial Bank PLC, Khilgaon Branch, Dhaka Al-Arafah Islami Bank PLC, Motijheel Branch, Dhaka Islami Bank Bangladesh Ltd., Faridpur Branch, Faridpur
External Auditors	Pinaki & Company Chartered Accountants Ideal Trade Center (9th Floor), 102 Shahed Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208, Bangladesh.
Business Adviser	Mr. Kbd. Md. Robiul Islam Khan
Corporate Adviser	Mr. Pankaj Kumar Mutsuddi
Company's Website	www.aminchemical.com
Email	aacilt123@gmail.com



《CORPORATE DIRECTORY》

Chairman

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

Managing Director

Mr. A F M Rafiquzzaman

Directors

Mr. Munshi Shofi Uddin

Mr. Md. Mashuk Alam

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

Independent Directors

Mr. Prof. Dr. Mohammed Mizanur Rahman

Mr. Engr. Seemab Faheem

Business Adviser

Mr. Kbd. Md. Robiul Islam Khan

Corporate Adviser

Mr. Pankaj Kumar Mutsuddi

Chief Financial Officer

Md. Ahsanullah

Company Secretary

Shopon Chandro Debnath



《《 BOARD OF DIRECTORS 》》



Mr. Aminul Islam Sikdar
Chairman



Mr. AFM Rafiquzzaman
Managing Director



Mr. Munshi Shofi Uddin
Director



Mr. Md. Mashuk Alam
Director



Mr. Md. Zahead Kamal
Director



Mr. Prof. Dr. Mohammed Mizanur Rahman
Independent Director



Mr. Engr. Seemab Faheem
Independent Director



《 ADVISER 》



Mr. Kbd. Md. Robiul Islam Khan
Business Adviser



Mr. Pankaj Kumar Mutsuddi
Corporate Adviser

《 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

Ref : AACIL/2024/AGM01

Date: December 08, 2024

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting (AGM) of Al-Amin Chemical Industries Limited will be held on Monday, December 30, 2024 at 10.30 A.M., respectively, through a Hybrid System as per BSEC Directive BSEC/CMRRCD/2009-193/08 dated March 10, 2021, at BSCIC Industrial Estate, Kanaipur, Faridpur to transact the following businesses:

AGENDA:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 30th June, 2024 together with the Directors' Report and Auditors' Report thereon.
2. To consider and approve the payment of Dividend to the shareholders (holding 2,591,250 shares i.e. 8.64% of the total outstanding shares), excluding existing sponsors, directors, shareholders acquired under BSEC approval letter ref: SEC/SRMIC/2002-1041/218 dated May 30, 2022 and new placement shareholders for the financial year ended June 30, 2024, 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 Statutory Auditors for the year 2024-2025 and fix their remuneration.
5. To transact any other business of the company with the permission of Chairman of the meeting.

By Order of the Board



Shopon Chandro Debnath
Company Secretary

Dated: Dhaka
December 09, 2024

Notes :

1. The record date for this AGM is December 08, 2024. The shareholders whose names will appear in the Depository/Share Register on the record date will be entitled to attend AGM and entitled to the dividend.
2. Form of Proxy, duly completed and stamped, must be deposited at company's Share Department at least 48 hours before the time appointed for the meeting and in default it will not be treated as valid.
3. Shareholders are requested to notify change of address, if any, to the company.
4. 34th AGM of the Company shall be conducted through Hybrid System but Computer facilities will be available at registered office of the company for the shareholder to cast vote on agenda. **AGM link for voting will be open before 24 hours of AGM.**
5. Annual Report, AGM Notice, AGM link will be available on the Company website: www.alaminchemical.com and also will be sent electronically to the shareholders.
6. Link for joining in AGM through Hybrid System 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.
7. The concerned Brokerage House/DPs are requested to provide us the statement (both hard copy & soft copy) with details of their margin loan holders entitled to dividend for the year ended on 30 June 2024. The statement should be included shareholders Name, BO ID Number, Client-wise shareholding position, contact person etc.



AL-AMIN CHEMICAL INDUSTRIES LIMITED

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

Ref : AACIL/2024/AGM02

Date: December 08, 2024

NOTICE OF THE 2ND EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the 2nd Extraordinary General Meeting (EGM) of Al-Amin Chemical Industries Limited will be held on Monday, December 30, 2024 at 12.10 P.M., respectively, through a Hybrid System as per BSEC Directive BSEC/CMRRCD/2009-193/08 dated March 10, 2021, at BSCIC Industrial Estate, Kanaipur, Faridpur to transact the following businesses:

AGENDA:

AGENDA-1: TO CHANGE THE NAME OF THE COMPANY;

“RESOLVED THAT the registered name of the company be and is hereby changed to “Al-Amin Chemical Industries PLC” from existing “Al-Amin Chemical Industries Limited” under Clause-1 of the memorandum of association of the company to comply with the Companies Act 1994 (2nd amendment 2020) subject to approval of the regulatory authorities as a special resolution.”

AGENDA 2: APPROVAL FOR REVALUATION OF ASSETS OF THE COMPANY;

“RESOLVED THAT pursuant to the provisions of the Companies Act, 1994, and other applicable laws, rules, and regulations, the members of the Company do hereby accord their approval for the revaluation of the Company’s asset(s), e.g. Property, Plan & Equipment or other fixed assets to reflect their fair market value in accordance with Generally Accepted Accounting Principles (GAAP) and/or International Accounting Standards (IAS), as applicable.”

By Order of the Board

Shopon Chandro Debnath
Company Secretary

Dated: Dhaka
December 09, 2024

Notes :

1. The record date for this EGM is December 08, 2024. The shareholders whose names will appear in the Depository/Share Register on the record date will be entitled to attend EGM and entitled to the dividend.
2. Form of Proxy, duly completed and stamped, must be deposited at company’s Share Department at least 48 hours before the time appointed for the meeting and in default it will not be treated as valid.
3. Shareholders are requested to notify change of address, if any, to the company.
4. 2nd EGM of the Company shall be conducted through Hybrid System but Computer facilities will be available at registered office of the company for the shareholder to cast vote on agenda. **EGM link for voting will be open before 24 hours of EGM.**
5. EGM Notice, EGM link will be available on the Company website: www.alaminchemical.com and also will be sent electronically to the shareholders.
6. Link for joining in EGM through Hybrid System 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 Benefit Owner (BO) account number or 3-digit.



MESSAGE OF CHAIRMAN

Bismillahir Rahmanir Rahim

Respected Members, Shareholders and Other Stakeholders

Assalamualaikum!

I am very pleased and feel privileged to attend the 34th Annual General Meeting of Al-Amin Chemical Industries Ltd. (AACIL) with you. On behalf of the Board of Directors and myself, I would like to express my heartfelt thanks and profound gratitude to you for your support and trust in us.

In the fiscal year 2023-2024, we achieved a turnover of BDT 4.17 crore and a net profit of BDT 5.33 lakh. The Board of Directors of AACIL has recommended a 2% cash dividend for shareholders, excluding existing sponsors, directors, shareholders who acquired shares under the BSEC approval letter (ref: SEC/SRMIC/2002-1041/218) and new placement shareholders for the fiscal year 2023-2024. We remain hopeful of delivering increased benefits to our shareholders in the coming days.

I would like to express my personal gratitude and appreciation to our Board of Directors, management, and all employees of Al-Amin Chemical Industries Ltd. for their hard work and dedication, especially during this time of national crisis. Their efforts have been instrumental in achieving our goals and ambitions.

Thanking You.



Aminul Islam Sikdar

Chairman



MESSAGE OF MANAGING DIRECTOR

Bismillahir Rahmanir Rahim

Honourable Chairman, respected Members, Shareholders and Other Stakeholders

Assalamualaikum!

I am very pleased and feel privileged to attend the 34th Annual General Meeting of Al-Amin Chemical Industries Ltd. (AACIL). The main objective of our company is to maximize shareholder wealth by generating sustainable profits. From the very beginning, our management has been committed to ensure sustainable growth and increasing profitability for the company.

Alhamdulillah, despite the local and global economic crisis, we achieved a net profit of BDT 5,33,951 this year. The management of Al-Amin Chemical Industries Ltd., now in its second year of operations, has proposed a 2% cash dividend for shareholders. This excludes existing sponsors, directors, shareholders who acquired shares under the BSEC approval letter (ref: SEC/SRMIC/2002-1041/218), and new placement shareholders.

In conclusion, please be informed that the management is actively exploring new avenues of business to further benefit its shareholders in the coming days. I would like to express my personal gratitude and appreciation to our Board of Directors, management, and all employees of Al-Amin Chemical Industries Ltd. for their hard work and dedication, especially during this time of national crisis. Their efforts have been instrumental in achieving our goals and ambitions.

Thank you, take care & stay safe.



AFM Rafiquzzaman

Managing Director



Director’s Report to the Shareholders

Bismillahir Rahmanir Rahim

Dear Shareholders,

Assalamualaikum!

On behalf of the Board of Directors of Al-Amin Chemical Industries Limited (AACIL) I the undersigned pleased to welcome you in the 34th Annual General Meeting (AGM) of the Company. I express my heartfelt gratitude to all of you for managing your valuable time attending the 34th Annual General Meeting of AACIL. It is also great privilege on our part presenting you the 34th Annual Report with the Audited Financial Statement for the financial year 2023-2024, Notes to the Accounts, the statutory Auditor’s Report thereon to you for your kind consideration, approval and adoption.

Background

Al-Amin Chemical Industries Limited was incorporated as a private limited company on April 23, 1990 vide registration no. C-19541 and subsequently converted to a public limited company on August 20, 2000 with Registrar of Joint Stock Companies and Firms (RJSCF) in Bangladesh under the Companies Act 1994. The Authorized capital of the company is Tk. 1,000.00 million and paid up capital Tk. 300.00 million.

Revenue

The Company has been producing Aluminium Sulphate (Alum), Potassium Sulphate (Fitkari), Zinc Sulphate and import Chemical Fertilizer like Chelated Zinc and marketing its products all over the Bangladesh.

The operating financial results of the Company for the year 2023-2024 as compared to previous year are summarized here under:

Particular	2023-2024	2022-2023
Turnover	41,778,508	29,748,208
Gross Profit	4,214,168	1,820,925
Financial Expenses	39,493	57,000
Other Income	3,861,543	5,664,729
Net Profit (BT)	784,622	1,595,452
Net Profit (AT)	533,951	588,479
Gross Margin (Turnover)	10.09 %	6.12 %
Net Margin (BT)	1.88 %	5.36 %
Net Margin (AT)	1.28 %	1.98 %
Earnings per Share (EPS)	0.018	0.020
Weighted Average Number of Share	30,000,000	30,000,000
Number of Share Outstanding	30,000,000	30,000,000

Industry outlook and possible future developments in the industry

The economy of Bangladesh predominantly based on agriculture as the country itself an agricultural land. As a result the acceleration of it’s economic growth mostly depends on profitable, sustainable and bio-diversified environmental friendly agricultural system. The agricultural sector (agro based products like vegetation, crops, seedlings, afforestation farming and fishing) contributes 14.74 percent to the country’s GDP, provides employment about 41 percent of the labor force according to Quarterly Labor Force Survey 2015-16.



AGRICULTURE LAND AREA AT A GLANCE

Particulars	Agriculture Land area in Hectare
Total Cropped Area	87,96,892
Single Cropped Area	21,33,058
Double Cropped Area	40,73,085
Triple Cropped Area	18, 59,091
Net Cropped Area	1,59, 24,915
Cropping Intensity	197%

Data source: Bangladesh Bureau of Statistics-2020, Department of Agricultural Extension.

Efficient and effective agriculture depends on productivity which also depends on fertility of the land. As the land is being used over the years which reduce the fertility ultimately impact in nutrition. As a result the need to use micro nutrient fertilizer to maintain and increase fertility and nutrition of the land.

Also be mentioned that according to the national e-Government Procurement (e-GP), it is evident that almost 40,000 MT Aluminium Sulphate $Al_2(SO_4)_3$ is required annually in various Water Treatment Plant including DWASA, CWASA etc. besides another annual 20,000 MT market in the local trade in the field of Washing, Paper Industry, Power Plant and others. The government has the plan to include big cities like Comilla, Sylhet, Khulna, Rajshahi and others under WASA.

YEARLY PRODUCTION AND IMPORT:

Product name	Product source	Production capacity/ Import	Remarks
		FY23-24	
Aluminum Sulfate- $Al_2(SO_4)_3$	Own production	961	Coagulating agent Produce in own capacity with valid Govt. license
Potassium Sulphate (Fitkari)	Own production	50	Coagulating agent Produce in own capacity with valid Govt. license
Chelated zinc 10%	Import	10	Micro Nutrient fertilizer for agriculture To be imported and applied for Govt. license

Note: the company has a small water treatment plant for its regular production of above mentioned products.

A discussion on cost of goods sold, gross margin and net profit margin

Particular	30-June 2024		30-June 2023	
	Amount	Percentage	Amount	Percentage
Sales	41,778,508	100 %	29,748,208	100 %
Cost of Goods Sold	37,564,340	89.91 %	27,927,283	93.88 %
Gross Profit	4,214,168	10.09 %	1,820,925	6.12 %
Net Profit	533,951	1.28 %	588,479	1.98 %

Discussion on continuity of extra-ordinary gain or loss

Extraordinary gains or losses refer to infrequent and unusual gain or loss. As for the Company, there was loss during the year under reporting. (Details are shown in Financial Statements Note: 24)

Related party transactions

The company carried out a number of transactions with related parties. The following are the related

- (i) Remuneration : Nil
- (ii) Board meeting fees for the year ended 30 June 2024



Sl. No.	Name	Designation	No. of meeting held	Number of meeting attending	Amount in Taka
1.	Mr. Aminul Islam Sikdar (Representative of Eshaal Communication Ltd.)	Chairman	4	4	13,222
2.	Mr. Munshi Shofi Uddin	Director	4	4	13,222
3.	Mr. Md. Mashuk Alam	Director	4	4	13,222
4.	Mr. Md. Humayan Kabir (Representative of Lava Electrodes Industries Ltd.)	Director	4	4	13,222
5.	Mr. Khairul Bashar (Representative of Eshaal Communication Ltd.)	Director	4	4	13,222
6.	Mr. Md. Zahead Kamal (Representative of Monarch Mart Limited)	Director	4	3	13,222
7.	Mr. Mohammed Mizanur Rahman	Independent Director	4	4	13,222
8.	Mr. Seemab Faheem	Independent Director	4	4	13,222
9.	Mr. AFM Rafiquzzaman	Managing Director	4	4	13,222

Significant variance of financial statements

There is no significant variance between Quarterly Financial Performances and Annual Financial Statements during the year ended June 30, 2024.

Statement of Directors on Financial Reports

In accordance with the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006- 158/207/Admin/80 dated 03 June 2018 the Directors are pleased to confirm the following:

- The financial statements prepared by the management of the company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- Proper books of accounts of the company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- The financial statements were prepared in accordance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRSs).

Internal Control:

The system of internal control is sound in design and has been effectively implemented and monitored.

Interest of Minority Shareholder:

Since the company follows corporate governance guidelines in prescribed by the Bangladesh Securities and Exchange Commission (BSEC), so the minority shareholders have been protected from abusive action by, or in the interest of, control- ling shareholders acting either directly or indirectly and have effective means of redress.

Going Concern:

While providing the financial statements, the directors have analyzed the financial statements, business operation, and other major indicators for enabling them to understand the ability of the company to continue its operation for the foreseeable period. Directors are convinced and have a reasonable expectation that the company has adequate resource to continue its operation consistently for the foreseeable future.



Explanations of Auditor's Opinion:

Sl. No.	Qualified Opinion	Explanation
1.	The property, plant and equipment as at 1 st July 2023 amounting to BDT 71,715,524/- 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.	These problems associated with the previous management before took over by the present management as they did not maintain the asset register properly. Even though this point was mentioned in the last year and we tried though out the year to track back the history in order to retrieve but we failed due to lack cooperation from the previous management. As a result, it took much longer time to implement the auditor recommendation to reevaluate the asset which will be took place in upcoming days to solve.
2.	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.	As mentioned, the former management failed to provide asset register which is a must for deferred tax which led us the noncompliance.
3.	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.	It also being mentioned in the audit report for the FY 2021-22 and a carried forward figure could not be traced as the former management failed to provide documents on it and we are committed to solve before the next audit.
4.	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.	The management has the plan to implement in future.
Emphasis of Matter		
5.	We draw attention to the discrepancies between the company's purchase records and Mushak returns, which suggest possible non-compliance with VAT regulations; Our audit opinion is not modified respect of this matter.	Though in the beginning we could not maintain VAT compliance but from the beginning of July 2023 we have maintained VAT regulations and compliance strictly and received VAT honor card from respective department. Still the difference auditor found mostly from small businesses (small Shops) as they do not have BIN and they do not even know about VAT regulations. As we did not receive any Mushuk from those purchases which we could not reflect in the VAT return but had to show in our purchase.
6.	The Company Should avoid cash transaction as far as practicable.	It is obvious that we have avoided cash transactions in the most of the cases except where we are unable to make banking channel like local small business those are reluctant to go through banking channel. In upcoming days we will further decrease cash transactions.
7.	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.	We have decided to raise the issues in upcoming AGM and solve it.



KEY OPERATING AND FINANCIAL DATA:

The summarized key operating and financial data of five years are given below:

Five Years Operational result:

Particular	Amount in Taka				
	30 June 2024	30 June 2023	30 June 2022	30 June 2021	30 June 2020
Operational data					
Turnover	41,778,508	29,748,208	-	-	-
Gross Profit	4,214,168	1,820,925	-	(1,473,610)	(1,664,138)
Operating Profit	(3,037,337)	(4,012,274)	(1,491,813)	(2,376,986)	(2,529,974)
Net Profit Before Tax	784,622	1,595,452	(1,491,813)	(3,229,331)	(2,531,019)
Net Profit After Tax	533,951	588,479	(1,491,813)	(3,229,331)	(2,531,019)
Statements of Financial Position data					
Authorized Capital	1,000,000,000	1,000,000,000	100,000,000	100,000,000	100,000,000
Paid up Capital	300,000,000	300,000,000	50,000,000	50,000,000	50,000,000
Retained Earnings	(139,465,753)	(104,384,359)	(78,103,910)	(77,256,428)	(74,027,097)
Shareholders' Equity	160,534,247	195,615,641	(18,557,870)	(26,569,863)	(23,340,532)
Property, Plant & Equipment	31,417,835	33,271,594	11,549,187	12,417,099	13,368,484
Other Non-current Assets	52,650	58,500	-	-	-
Total Non-current Assets	31,470,485	33,330,094	11,549,187	12,417,099	13,368,484
Current Assets	167,381,353	288,204,916	10,285,277	21,680,073	21,723,783
Total Assets	198,851,838	321,535,010	21,834,464	34,097,173	35,092,267
Non-current Liabilities	-	-	-	3,405,776	3,405,776
Current Liabilities	38,317,591	125,919,369	40,392,334	57,261,260	55,027,023
Total Liabilities	38,317,591	125,919,369	40,392,334	60,667,036	58,432,799
Financial Ratios					
Gross Profit Ratio %	10.09	6.12	-	-	-
Operating Income Ratio %	(7.27)	(13.49)	-	-	-
Net Income Ratio %	1.28	1.98	-	-	-
Debt Equity Ratio (Time)	0.23	0.63	-	-	-
Return on Equity Ratio %	0.33	0.30	-	-	-
Current Ratio %	4.37	2.29	-	-	-
Other Data					
Net Asset Value (NAV) per Share	5.35	6.52	(3.71)	(5.31)	(4.67)
Earnings per Share	0.018	0.020	(0.299)	(0.646)	(0.506)
Dividend per Share	Cash-2 % (Excluding existing sponsors, directors, shareholder acquired under BSEC approval letter ref: SEC/SRMIC/2002-1041/218 and new placement shareholders)	Cash-2 % (Excluding existing sponsors, directors and new placement shareholders)	Nil	Nil	Nil
Number of Shares	30,000,000	30,000,000	5,000,000	5,000,000	5,000,000
Face Value per Share	10	10	10	10	10

Note: Financial ratios calculated for the year ended 30 June 2023 and June 24 as the company commence its operation under new management on 11 May 2023 as per approval of BSEC, as we have no available required data we cannot calculate the ratios before the said years.



Dividend Policy

Dividend Policy: The Board of Directors of Al-Amin Chemical Industries Limited has established a dividend policy, which forms the basis for the proposals on dividend payments that it makes to the Shareholders taking into consideration the business performance of the Company and its strategic initiatives. The Board believes that it is in the best interest of Company to draw up a long-term and predictable dividend policy. The Board has approved the following dividend policy:

Procedure for payment of dividends

Dividend would be recommended by the Board of Directors based on the Annual Audited Financial Statements of the company. All requisite pre-approvals and clearance were obtained before the declaration of dividend. Dividend shall be approved by the Shareholders at an Annual General Meeting (AGM) on the basis of recommendation of the Board of Directors but no dividend shall exceed the amount recommended by the Directors. No dividend shall be paid other than out of profits of the year or any other undistributed profits. No dividend shall be declared out of the capital reserve account or the revaluation reserve account or any unrealized gain or out of profit earned prior to the incorporation of the company, if any, or through reducing paid-up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.

Dividend:

Subsequent to the statements of financial position date, the board of Directors in their meeting held on November 24, 2024 at 3.00 p.m. recommended 2% cash (Excluding existing sponsors, directors, shareholder acquired under BSEC approval letter ref: SEC/SRMIC/2002-1041/218 and new placement shareholders) dividend to the existing share held at record date for the year ended 30 June 2024.

Particular	2024	2023
Profit available for appropriation		
Profit/Loss after Tax	533,951	588,479
Total amount available for appropriation	533,951	588,479
Appropriation		
Closing Retained Earnings at year end (Before Proposed final Dividend)	(139,465,753)	(104,384,359)
Proposed Dividend for the Year 2024 (2% cash dividend excluding existing sponsors, directors, shareholder acquired under BSEC approval letter ref: SEC/SRMIC/2002-1041/218 and new placement shareholders))	518,250	518,250
Retained earnings after Proposed dividend	(139,984,003)	(104,902,609)

Board Meeting and Attendance

During the year 04 (Four) nos. of Board Meetings were held. The attendance record of the directors is as given below:

Sl.	Name of Directors	Attendance
1.	Mr. Aminul Islam Sikdar (Representative of Eshaal Communication Ltd.)	4
2.	Mr. Munshi Shofi Uddin	4
3.	Mr. Md. Mashuk Alam	4
4.	Mr. Md. Humayan Kabir (Representative of Lava Electrodes Industries Ltd.)	4
5.	Mr. Khairul Bashar (Representative of Eshaal Communication Ltd.)	4
6.	Mr. Md. Zaheed Kamal (Representative of Monarch Mart Limited)	3
7.	Mr. Mohammed Mizanur Rahman	4
8.	Mr. Seemab Faheem	4
9.	Mr. AFM Rafiquzzaman	4



Shareholding pattern

The shareholding of directors at the end of 30 June, 2024 is shown as bellow:

Name of the shareholders	Position	Shares held	%
Directors:			
Mr. Aminul Islam Sikdar (Representative of Eshaal Communication Ltd.)	Chairman	97,20,000	32.4%
Mr. AFM Rafiquzzaman	Managing Director	70,00,000	23.33%
Mr. Munshi Shofi Uddin	Director	24,08,750	8.03%
Mr. Md. Mashuk Alam	Director	18,00,000	6.00%
Mr. Md. Zahead Kamal (Representative of Monarch Mart Limited)	Director	16,20,000	5.4%
Mr. Mohammed Mizanur Rahman	Independent Director	-	0.00%
Mr. Seemab Faheem	Independent Director	-	0.00%
Executive Officers and Staffs:			
Mr. Md. Ahsanullah	Chief Financial Officer	Nil	-
Mr. Shopon Chandro Debnath	Company Secretary	Nil	-
Shareholders holding 10% or more voting interest in the company: Monarch Express Ltd.	Nil	32,40,000	10.80%

Directors' Appointment, Retirement and Re-Appointment

With regard to the appointment, retirement and re-appointment of directors, the company is governed by its Articles of Association, the Companies Act. 1994 and other related legislations. Accordingly, the following Appointed, retired Director and Re-Appointment Director will be approved in the 34th annual general meeting.

Re-appointment of Director

Mr. AFM Rafiquzzaman, (Managing Director): He has resigned from the board and applied to be re-appointed as a director & Managing Director. He is eligible for re-appointment and the board has re-appointed as a Board of Director and Managing Director of the Company.

Mr. Md. Mashuk Alam, (Director): He has resigned from the board and applied to be re-appointed as a director. He is eligible for re-appointment and the board has re-appointed as a Board of Director and Managing Director of the Company.

Mr. Md. Zahead Kamal, (Director): He has resigned from the board and applied to be re-appointed as a director. He is eligible for re-appointment and the board has re-appointed as a Board of Director of the Company.

Environmental Role:

The company maintains a high standard of pollution free environment as per government laws.

Subsidiary Company:

The company has no subsidiary company.

Maintain a Website:

The company has maintained a website www.alaminchemical.com

Appointment of Auditors:

The Auditors of the Company of Pinaki & Company, Chartered Accountants Ideal Trade Center (9th Floor), 102 Shaheed Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208, Bangladesh has carried out the audit of the Company for the year ended 30 June 2024. We have received an expression of interest from the auditors for the financial year 2024-2025 at annual fees of Tk. 230,000 including VAT and Tax. A proposal for appointment of Pinaki & Company, Chartered Accountants as statutory auditor for the year 2024-2025 of the Company will be placed in the forthcoming 34th AGM for shareholder's approval and fixation of their fees.



Acknowledgment

The Company and its Board of Directors would like to extend its foremost regard and appreciation to the valued shareholders and others stakeholders for persistent support and guidance that lead to the achievement. The Board also express their gratitude to National Board Of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission's (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange PLC, Bank and others agencies for their support and guidance.

For and on behalf of the Board of Directors.


Chairman



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 2024, 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 2024 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 2023 amounting to BDT. 71,715,424/- 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:

- We draw attention to the discrepancies between the company's purchase records and Mushak returns, which suggest possible non-compliance with VAT regulations. Our audit opinion is not modified in respect of this matter.
- 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: 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. 31,417,835 as at 30 June, 2024.</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. 41,778,508</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</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;



<p>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. 19 for details.</p>	<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.
<p>Valuation of Receivables</p>	
<p>The Company has accounts receivable of Tk. 22,958,405 as at 30 June 2024.</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.
<p>Valuation of Inventories</p>	
<p>The amount of inventory is Tk. 9,927,739 as at 30 June, 2024</p> <p>which amounted to 4.99% 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>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;



<p>AACIL valued its inventories at cost or net realizable value whichever is lower.</p> <p>See note no. 06 for details.</p>	<ul style="list-style-type: none"> • 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; • We assessed the movement of inventories and analyzed whether closing inventories were valued using the weighted average method; • 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. • 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.
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Dhaka
Dated: 27 November, 2024

DVC: 2411270908AS714935



Ajit Kumar Paul FCA
 Managing Partner
 Enrollment Number: 908
 FRC Enlistment No.: CA-001-240
Pinaki & Company
 Chartered Accountants
 FRC Firm Enlistment No.: CAF-001-113



Al-Amin Chemical Industries Limited
Statement of Financial Position
as at 30 June 2024

Particulars	Note	Amount in Taka	
		30 June 2024	30 June 2023
Assets			
Non Current Assets:		31,470,485	33,330,094
Property, Plant & Equipment	4.00	31,417,835	33,271,594
Intangible Assets	5.00	52,650	58,500
Current Assets:		167,381,353	288,204,916
Inventories	6.00	9,927,739	13,856,586
Trade Receivable	7.00	22,958,405	8,207,883
Advances, Deposits & Prepayments	8.00	53,572,321	52,854,845
Advance Income Tax	9.00	3,359,200	1,324,849
Investment in Financial Assets	10.00	74,521,890	205,744,134
Cash and Cash Equivalents	11.00	3,041,798	6,216,618
Total Assets		198,851,838	321,535,010
Equity & Liabilities:			
Equity & Reserve:		160,534,247	195,615,641
Share Capital	12.00	300,000,000	300,000,000
Retained Earnings	13.00	(139,465,753)	(104,384,359)
Non-Current Liabilities:			
Long-Term Loan	14.00	-	-
Current Liabilities:		38,317,591	125,919,369
Financial Liabilities	15.00	36,292,063	123,555,992
Current Tax Payable	16.00	1,257,644	1,006,973
Trade & Others Payable	17.00	65,118	1,056,907
Liabilities for Expenses	18.00	702,766	299,497
Total Equity & Liabilities		198,851,838	321,535,010

The accompanying notes from 1 to 24 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 Enroll. No. 908
FRC Enlistment No.: CA-001-240
Pinaki & Company
Chartered Accountants
FRC Firm Enlistment No.: CAF-001-113

Place : Dhaka, Bangladesh
Date: 27 November, 2024
DVC: 2411270908AS714935



Al-Amin Chemical Industries Limited
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2024

Particulars	Note	Amount in BDT	
		01-July-2023 to 30-June-2024	01-July-2022 to 30-June-2023
Revenue	19.00	41,778,508	29,748,208
Less : Cost of Goods Sold	20.00	37,564,340	27,927,283
Gross Profit/(Loss)		4,214,168	1,820,925
Less: Administrative Expenses	21.00	7,251,505	5,833,199
Operating Profit/(Loss) Before Financial Expenses		(3,037,337)	(4,012,274)
Less : Financial Expenses	22.00	39,493	57,000
Operating Profit/(Loss) After Financial Expenses		(3,076,830)	(4,069,274)
Add: Others Income	23.00	3,861,453	5,664,726
Net Profit/(Loss) before Income Tax		784,622	1,595,452
Current Year Tax		250,671	1,006,973
Net Profit/(Loss) After Tax		533,951	588,479
Other Comprehensive Income	24.00	(35,097,095)	(26,819,968)
Total Comprehensive Income/(Loss) for the Year		(34,563,144)	(26,231,489)
Earning Per Share (EPS)		0.018	0.020

The accompanying notes from 1 to 24 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 Enroll. No. 908

FRC Enlistment No.: CA-001-240

Pinaki & Company

Chartered Accountants

FRC Firm Enlistment No.: CAF-001-113

Place : Dhaka, Bangladesh
Date: 27 November, 2024
DVC: 2411270908AS714935



Al-Amin Chemical Industries Limited
Statement of Changes In Equity
as at 30 June 2024

Amount in BDT

Particulars	Paid-up Capital	General Reserve	Share Money Deposits	Retained Earnings	Total
Opening balance	300,000,000	-	-	(104,384,359)	195,615,641
Profit/(Loss) during the year	-	-	-	533,951	533,951
Gain/(Loss) on Investment (Net off Interest)	-	-	-	(35,097,095)	(35,097,095)
Divided Paid during the year	-	-	-	(518,250)	(518,250)
General reserve transfer to retained earnings	-	-	-	-	-
Share-money deposits transfer to paid-up capital	-	-	-	-	-
Called up capital paid during the year	-	-	-	-	-
Prior year adjustment	-	-	-	-	-
Balance 30 June 2024	300,000,000	-	-	(139,465,753)	160,534,247

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

Amount in BDT

Particulars	Paid-up Capital	General Reserve	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

The accompanying notes from 1 to 24 are an integral part of these financial statements

Chairman

Managing Director

Chief Financial Officer



Al-Amin Chemical Industries Limited
Statement of Cash Flows
for the year ended 30 June 2024

Particulars	Amount in Taka	
	30 June 2024	30 June 2023
Cash flows from operating activities:		
Net profit before income Tax	784,622	1,595,452
Deprecation	2,799,397	1,117,235
Amortization	5,850	6,500
Prior period adjustment	-	(90,000)
(Increase)/Decrease in Inventory	3,928,847	(13,483,314)
(Increase)/Decrease in Receivable	(14,750,521)	(8,207,883)
(Increase)/Decrease in Advance	(717,476)	(52,815,845)
(Increase)/Decrease in Advance income tax	(2,034,351)	(1,006,973)
Increase/(Decrease) in Trade & Others Payable	(991,788)	1,056,907
(Increase)/Decrease in Others Liabilities	403,268	(431,003)
Net cash provided/(used) by operating activities	(10,572,152)	(72,258,925)
Cash flows from investing activities:		
Acquisition of fixed assets	(3,153,338)	(22,839,643)
Acquisition of Intangible Assets	-	(65,000)
Sales of Fixed Asset	2,207,700	-
(Increase)/Decrease in Investment	96,125,148	(232,564,102)
Net cash provided/(used) by operating activities	95,179,510	(255,468,745)
Cash flows from financing activities:		
Short Term Loan	(87,263,929)	83,894,158
Increase/(Decrease) in Share Capital	-	240,495,000
Long Term Loan Current Position	(518,250)	-
Net cash provided/(used) by operating activities	(87,782,179)	324,389,158
Increase/(Decrease) in cash during the period	(3,174,820)	(3,338,511)
Opening balance of cash	6,216,618	9,555,129
Closing balance of cash	3,041,798	6,216,618
Net Operating Cash Flow Per Share	(0.35)	(2.41)

The accompanying notes from 1 to 24 are an integral part of these financial statements



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 2024

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</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:</p> <ul style="list-style-type: none"> - 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.
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:</p> <ul style="list-style-type: none"> - 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.
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>



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 2024

Note	Particulars																																							
2.07	Reporting period These financial statements of the company cover a period of twelve months from 01 July 2023 to 30 June 2024.																																							
3.00	Significant Accounting Policies																																							
3.01	Property, plant and equipment (PPE)																																							
3.1.1	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.																																							
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
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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.																																							



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 2024

Note	Particulars
3.04	<p>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.</p>
3.05	<p>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.</p>
3.06	<p>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.</p>
3.07	<p>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.</p>
3.08	<p>Income tax expense 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 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 2024 on sales from 1 July 2023 to June 30, 2024.</p>
3.09	<p>Revenue recognition</p> <p>i. Sales Revenue 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> <ul style="list-style-type: none"> a. The company has transferred to the buyer the significant risks and rewards of ownership b. The company retains neither continuing managerial involvement to the degree usually 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 e. The cost incurred or to be incurred in respect of the transaction can be measured reliably.
3.10	<p>Financial expenses 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 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>



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 2024

Note	Particulars																																													
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>																																													
3.17	<p>Finance costs</p> <p>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.</p>																																													
3.18	<p>Compliance with Financial Reporting Standards as applicable in Bangladesh:</p> <table border="1"> <thead> <tr> <th>IASs</th> <th>Title</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Presentation of Financial Statements</td> <td>Complied</td> </tr> <tr> <td>2</td> <td>Inventories</td> <td>Complied</td> </tr> <tr> <td>7</td> <td>Statement of Cash Flows</td> <td>Complied</td> </tr> <tr> <td>8</td> <td>Accounting Policies, Changes in Accounting Estimates</td> <td>Complied</td> </tr> <tr> <td>10</td> <td>Events after the Reporting Period</td> <td>Complied</td> </tr> <tr> <td>12</td> <td>Income Taxes- Deferred Tax</td> <td>Not Complied</td> </tr> <tr> <td>16</td> <td>Property, Plant & Equipment</td> <td>Not Complied</td> </tr> <tr> <td>19</td> <td>Employee Benefits</td> <td>Complied</td> </tr> <tr> <td>32</td> <td>Financial Instruments: Presentation</td> <td>Complied</td> </tr> <tr> <td>33</td> <td>Earnings per Share (EPS)</td> <td>Complied</td> </tr> <tr> <td>34</td> <td>Interim Financial Reporting</td> <td>Complied</td> </tr> <tr> <td>36</td> <td>Impairment of Assets</td> <td>Complied</td> </tr> <tr> <td>37</td> <td>Provisions, Contingent Liabilities and Contingent Assets</td> <td>Complied</td> </tr> <tr> <td>38</td> <td>Intangible Assets</td> <td>Complied</td> </tr> </tbody> </table>	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	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
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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 2024

Note	Particulars															
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IFRS	Title	Remarks														
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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 24 November 2024



Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2024

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
4.00	Property, Plant & Equipment	31,417,835	33,271,594
	Opening balance (at cost)	71,715,424	48,875,781
	Add: Addition during the year	3,153,338	22,839,643
	Total assets at cost	74,868,762	71,715,424
	Less: Disposal During the Year	2,230,000	-
	Less: Accumulated depreciation	41,220,927	38,443,830
	Written down value (Details are shown in Annexure-A)	31,417,835	33,271,594
5.00	Intangible Assets	52,650	58,500
	Opening balance (at cost)	65,000	-
	Add: Addition during the year	-	65,000
	Total assets at cost	65,000	65,000
	Less: Accumulated amortization	12,350	6,500
	Written down value (Details are shown in Annexure-B)	52,650	58,500
6.00	Inventories	9,927,739	13,856,586
	Stock of raw-material	1,857,795	8,815,823
	Finished goods	8,069,944	5,040,763
6.01	Stock of raw-material	1,857,795	8,815,823
	50Ltr Jar(50Pcs)	10,000	10,000
	Acid (16652Kg)	384,774	978,749
	Aluminium Hydrate(10508Kg)	509,042	6,867,459
	Battery Water-12% Bottle (58 Pcs)	1,470	1,470
	Battert Water-Label-0%(11765Pcs)	15,883	15,883
	Battery Water-Label-12%(7514Pcs)	10,332	10,332
	Bottle-1 Ltr(905Pcs)	7,240	7,240
	Bottle-5 Ltr(260Pcs)	6,622	6,622
	Carton-12/10/10(100Pcs)	2,300	2,300
	Carton-13/9/6(5129Pcs)	79,500	79,500
	Carton-14/10/11(438Pcs)	10,950	10,950
	Costic Soda(10Kg)	1,100	1,100
	Dispencer-1Tap(50Pcs)	6,500	6,500
	Dispencer-2Tap(43Pcs)	27,950	27,950
	Gam Tape(118Pcs)	7,092	7,092
	Jar-20Ltr(53Pcs)	10,070	10,070
	Magnesium (4511 Kg)	71,532	71,532
	Packet-Hepta(93Kg@Tk.520)	48,360	48,360
	Packet-Mono(273Kg)	141,960	141,960
	Poly Bag(27Kg)	6,160	3,660
	Sack(84Pcs)	1,571	9,962
	Sodium Sulphate(5Kg)	275	275
	Sodium Try Poli Phosphate(25Kg)	2,750	2,750
	Telcom Powder(42 Kg)	1,993	1,738
	Zinc Ash (5494Kg)	492,370	492,370
6.02	Finished goods	8,069,944	5,040,763
	12% DM Water-5Ltr(34Pcs@Tk.28.48)	968	968
	15% Aluminium Sulphate(44400Kg)	1,330,525	67,868
	16%Aluminium Sulphate(9407Kg)	289,953	71,210
	17%Aluminium Sulphate(105390Kg)	2,938,018	950,068
	Zinc Sulphate-Hepta Hydrate(Kg)	-	2,276,024
	Zinc Sulphate-Mono Hydrate(Kg)	-	830,728
	Chelated Zinc (8000 Kg)	2,556,480	-
	Ressidue Stock (53,000 kg)	954,000	843,896
7.00	Trade Receivable	22,958,405	8,207,883
	Tender Receivable	11,718,170	-
	3B Business Associavle	4,656,722	2,703,750
	Alpha Agro Ltd	768,000	-
	Annona Biz Vander	-	3,200
	Biswas Trading Company	3,370,000	3,370,000
	Kazi Enterprise	39,950	79,950
	Khondokar Traders	5,000	5,000
	Research & Development	11,519	11,519
	Linkon Traders	1,590,000	1,590,000
	Naim Islam	26,910	44,410
	Rafiqul Islam(Malinder)	20,100	169,500
	Rashedul Islam	352	1,002
	Ripon Traders	181,700	221,200
	Faria Anisha Trade Link	6,000	6,000
	Sar Trading	563,980	-
	Sadia Auto Parts	2	2,352



Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2024

Note	Particulars	Amount in Taka													
		30 June 2024	30 June 2023												
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>4,700,980</td> </tr> <tr> <td>Past due 45-90 days</td> <td>244,150</td> </tr> <tr> <td>Past due 90-150 days</td> <td>530,722</td> </tr> <tr> <td>Past due more than 150 days</td> <td>17,482,553</td> </tr> <tr> <td>Total</td> <td>22,958,405</td> </tr> </tbody> </table>	Number of Days	Amount	Past due 0-45 days	4,700,980	Past due 45-90 days	244,150	Past due 90-150 days	530,722	Past due more than 150 days	17,482,553	Total	22,958,405		
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Past due 0-45 days	4,700,980														
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Past due 90-150 days	530,722														
Past due more than 150 days	17,482,553														
Total	22,958,405														
8.00	Advances, Deposits & Prepayments	53,572,321	52,854,845												
	Advance against Aluminium Hydrate, Zinc Ash	29,373,680	29,373,680												
	Advance against Acid	10,876,097	20,753,615												
	Office Rent	1,014,000	1,314,000												
	Advances against raw materials (Fertilizer)	-	13,550												
	Performance Guarantee to CTG Wasa & Dhaka Wasa Com. Ltd.	3,621,600	-												
	Pay order to CTG Wasa, Dhaka Wasa and CTG Urea Fertilizer Com. Ltd.	2,980,000	1,400,000												
	LC Advance	5,039,459	-												
	VAT Current Ac.	667,486	-												
9.00	Advance Income Tax	3,359,200	1,324,849												
	Opening balance	1,324,849	317,876												
	Add: AIT on bill	1,629,969	14,316												
	Add: AIT on dividend income	404,382	992,658												
		3,359,200	1,324,849												
	Less: Adjustment during the year	-	-												
10.00	Investment in Financial Assets	74,521,890	205,744,134												
	NRBC Bank Securities Ltd. BO Id-75585626	23,399,175	35,937,234												
	NRBC Bank Securities Ltd. BO Id-75876062	1,311,680	5,732,980												
	UCB Stock Brokerage Ltd. BO Id-75398978	49,811,035	164,073,920												
	As the company had idle money, some part was invested in the stock market.														
	During the year, the company received stock dividends of 25,354 shares from Crystal Insurance Company Limited and 7,550 shares from Samorita Hospital Limited. Since this is a non-cash transaction, it has not been included in income but has led to a change in the average cost of shares.														
11.00	Cash and Cash Equivalents	3,041,798	6,216,618												
	Cash in Hand	857,217	504,581												
	Cash at Banks	2,184,581	5,712,037												
11.01	Cash at Banks	2,184,581	5,712,037												
	Shahjalal Islami Bank Ltd. A/C : 4644	11,417	11,417												
	Islami Bank Bangladesh Ltd. A/C : 010096501	667	374,723												
	Community Bank Bangladesh Limited A/C: 7101	1,178,968	-												
	United Commercial Bank Limited. A/C: 6844	16,453	531,425												
	United Commercial Bank Limited. A/C: 8078 (Suspense)	1,655	-												
	United Commercial Bank Limited. A/C: 8089 (Dividend)	117,130	-												
	Al-Arafah Islami Bank Ltd. A/C : 115772	855,691	4,794,472												
	NRBC Bank Securities Ltd. BO Id-75876062	2,599	-												
12.00	Share Capital														
12.01	Authorized Share Capital:	1,000,000,000	1,000,000,000												
	100,000,000 Ordinary Shares of Tk.10 each														
12.02	Issued, Subscribed & Paid up Capital	300,000,000	300,000,000												
	Sponsors/Directors Contribution 24,500,000 Ordinary Shares @Tk. 10 each	245,000,000	245,000,000												
	Public/Institution Issue of 5,500,000 Ordinary Shares @Tk. 10 each	55,000,000	55,000,000												

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		% of		Number of Shares		% of Share Capital	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-2024	2022-2023
Below 500	-	-	0%	0%	-	-	0.00%	0.00%
500 to 5,000	377	373	84%	84%	568,000	539,500	1.89%	1.80%
5,001 to 10,000	30	30	7%	7%	241,000	243,500	0.80%	0.81%
10,001 to 20,000	15	14	3%	3%	209,000	192,000	0.70%	0.64%
20,001 to 30,000	4	7	1%	2%	85,500	163,500	0.29%	0.55%
30,001 to 40,000	4	2	1%	0%	144,500	71,500	0.48%	0.24%
40,001 to 50,000	2	2	0%	0%	95,500	90,500	0.32%	0.30%
50,001 to 100,000	3	3	1%	1%	180,750	180,750	0.60%	0.60%
100,001 to 1,000,000	5	5	1%	1%	1,067,000	1,110,000	3.56%	3.70%
1,000,001 and above	7	7	2%	2%	27,408,750	27,408,750	91.36%	91.36%
Total	447	443	100%	100%	30,000,000	30,000,000	100%	100%



Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2024

Note	Particulars	Amount in Taka		
		30 June 2024	30 June 2023	
Summarized list of shareholders as on 30-June-2024				
	Category	Total Shareholder	Total Shareholding	Percentage
	Sponsors/Directors	6	24,168,750	81%
	Local Financial & Other Institutions	7	3,321,000	11%
	General Public	434	2,510,250	8%
	Total	447	30,000,000	100%
13.00	Retained Earnings		(139,465,753)	(104,384,359)
14.00	Long-Term Loan		-	-
	Loan from bank		-	-
15.00	Financial Liabilities		36,292,063	123,555,992
	Loan From Capital Investment	15.01	36,292,063	123,555,992
15.01	Loan From Capital Investment		36,292,063	123,555,992
	UCB Stock Brokerage Ltd. BO Id-75398978		24,673,167	112,063,633
	NRBC Bank Securities Limited		11,618,896	11,492,360
16.00	Current Tax Payable		1,257,644	1,006,973
	Opening balance		1,006,973	-
	Add: Addition during the year	16.01	250,671	1,006,973
	Less: Adjustment during the year		-	-
16.01	Current year Tax		250,671	1,006,973
	Minimum Tax 0.6% on revenue		250,671	178,489
	Corporate Tax 25% on net income before Tax		196,156	398,863
	Advance Income Tax		2,034,351	1,006,973
17.00	Trade & Others Payable		65,118	1,056,907
	TDS Payable		3,985	3,478
	Crecent chemical Ltd.		14,500	-
	Shah- Poran Transport & Commission Agent		20,000	-
	Sultana & Khan Trading Limited		25,173	-
	VAT Payable		1,461	1,053,429
18.00	Liabilities for Expenses		702,766	299,497
	Salaries & Wages		342,039	47,850
	Audit fees		200,000	200,000
	VAT on Audit fees		30,000	45,718
	Office Rent		4,046	-
	Unpaid Dividend		115,102	-
	Electricity Expenses		-	5,828
	Others payable		11,579	101



Al-Amin Chemical Industries Limited
Notes to the profit & loss and other comprehensive income
for the year ended 30 June 2024

Note	Particulars	Amount in BDT	
		01-July-2023 to 30-June-2024	01-July-2022 to 30-June-2023
19.00	Revenue	41,778,508	29,748,208
	Zinc Sulphate	3,347,250	20,123,736
	Aluminium Sulphate	41,225,040	4,136,250
	Fetkari	1,150,000	6,436,143
	Chelated Zinc	768,000	-
	Others	1,010,580	-
		47,500,870	30,696,129
	Less: Sales Return	149,400	-
		47,351,470	30,696,129
	Less: Vat on sales	5,572,962	947,921
20.00	Cost of Goods Sold	37,564,340	27,927,283
	Opening stock of Raw Materials	8,815,823	373,272
	Add: Purchase of Raw Materials	27,958,998	36,618,359
	Cost of goods available for production	36,774,821	36,991,631
	Less: Closing stock of raw materials	6.01 1,857,795	8,815,823
	Cost of production	34,917,026	28,175,809
	Factory overhead	20.01 5,676,495	4,792,237
	Cost of Production	40,593,521	32,968,046
	Add: Opening stock of finished goods	5,040,763	-
	Cost of goods available for sales	45,634,284	32,968,046
	Less : Closing stock of finished goods	6.02 8,069,944	5,040,763
20.01	Factory Overhead	5,676,495	4,792,237
	Wages & Salary Expenses	2,016,741	2,574,052
	Carrying Cost	23,095	177,590
	Courier & Postage	4,670	9,860
	Electricity Expenses	97,023	66,727
	Factory Maintenance	57,632	174,181
	Festival Bonus Expenses	155,800	144,000
	Fuel,Gas & Toll	500	130,745
	Internet Expenses	12,000	1,500
	Laboratory Expenses	-	1,200
	Labour Expenses	302,775	137,530
	Load & Unload (Labour) Expenses	-	19,350
	Medical Expenses	915	14,919
	Miscellaneous	23,375	17,445
	Printing & Stationery	5,840	27,296
	Repairs & Maintenance-Machinaries & Equipment	149,452	41,220
	Travelling & Conveyance	21,430	27,010
	VAT Expenses	-	103,877
	Amortization expenses	Annexure-B 5,850	6,500
	Depreciation expenses	Annexure-A 2,799,397	1,117,235
21.00	Administrative Expenses :	7,251,505	5,833,199
	Salaries & Allowances	1,830,999	971,270
	Salaries & Allowances (Security Factory)	-	-
	Advertisement & Publicity	35,720	73,429
	AGM expenses	76,714	71,489
	Annual Picnic Expenses	45,240	-
	Internal Audit fees	-	80,000
	Board Meeting Fees	158,430	135,000
	C & F Expenses	7,530	-



Al-Amin Chemical Industries Limited
Notes to the profit & loss and other comprehensive income
for the year ended 30 June 2024

Note	Particulars	Amount in BDT	
		01-July-2023 to 30-June-2024	01-July-2022 to 30-June-2023
	Carrying Expenses	-	51,920
	Consultancy Fee	-	45,000
	Conveyance	88,425	87,225
	Postage & Courier expenses	6,421	3,980
	Listing Fees (Dhaka & Chittagong Stock Exchanges)	104,500	228,990
	Entertainment Expenses	202,570	162,487
	E-tender Expenses	-	27,125
	Festival Bonus Expenses	157,000	106,000
	Food Bill	155,296	81,405
	Fuel & Toll	274,465	308,244
	Gift & Donation Expenses	25,600	49,150
	ICT Expenses	2,100	7,650
	Internet Expense	55,500	50,625
	Miscellaneous Expenses	1,500	36,500
	Mobile Allowances	38,500	23,628
	Office Maintenances	87,686	112,102
	Perfomance Bonus	9,300	-
	Printing, Photocopy & Stationery Expenses	101,610	105,924
	Renewal, Listing & Other Expenses	611,961	1,325,778
	Rent, Rates & Taxes	1,115,019	1,035,382
	Repair & Maintenance-Transport	113,931	167,466
	RJSC Expenses	13,333	-
	Sales Commission	-	20,000
	Tax, Legal & Professional Fees	327,641	158,030
	Telephone & Postage Expense	2,457	-
	Tender Processing Expenses	1,017,061	-
	Test Expenses	-	62,675
	Tips Expenses	7,060	-
	Profit & Loss on Asset Disposal	207,700	-
	Training Expenses	-	5,600
	Utility Expenses	134,608	9,125
	VAT on audit fee	-	-
	Audit Fee	230,000	230,000
	Electricity	-	-
	Dividend Processing Expenses	5,629	-
22.00	Financial Expenses	39,493	57,000
	Bank charges	39,463	56,470
	Mobile Banking Charge	30	530
23.00	Other Incomes	3,861,453	5,664,726
	Discount Income	-	110,000
	Realized Gain/Loss	1,327,693	136,008
	Dividend Income	2,022,206	5,038,288
	Bank Interest	20,007	97,540
	Sales Of Scrap	491,546	282,889
24.00	Other Comprehensive Income	(35,097,095)	(26,819,968)
	Net Interest on Investement	(9,718,206)	(14,896,115)
	Unrealize gain or loss on investment	(25,378,889)	(11,923,853)



Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2024

Annexure-A

Sl. No	Particulars	Cost Value			Rate (%)	Accumulated Depreciation			Written Down Value as on 30-June-2024	Written Down Value as on 30-June-2023
		Balance as on 01-July-2023	Addition During the Year	Disposal During the Year		Balance as on 30-June-2024	Charge During the Year	Adjustment for the Year		
1	Land and Land Development	1,503,469	-	-	0%	1,503,469	-	-	-	1,503,469
2	Building and Civil Works	18,880,548	-	-	5%	18,880,548	-	572,969	7,994,135	11,459,382
3	Machinery and Equipment	40,149,051	3,150,168	2,230,000	10%	41,069,219	-	945,221	30,964,850	10,107,122
4	Water Treatment Plant	1,523,000	-	-	20%	1,523,000	-	288,046	370,814	1,440,232
5	Electric Installation	847,840	-	-	20%	847,840	-	113,330	394,318	566,652
6	Office Equipment	993,822	-	-	10%	993,822	-	69,021	372,638	690,205
7	Furniture & Fixture	2,384,094	-	-	10%	2,384,094	-	224,443	364,104	2,244,433
8	Motor Vehicles	4,700,000	-	-	10%	4,700,000	-	467,650	491,150	4,676,500
9	Spare Oarts & Machinaries	517,075	1,970	-	20%	519,045	-	82,929	186,344	413,660
10	Computer & ICT Equipment	166,225	450	-	25%	166,675	-	31,224	72,780	124,669
11	Laboratory Equipment	50,300	750	-	10%	51,050	-	4,565	9,595	45,270
Balance as on 30-June-2024		71,715,424	3,153,338	2,230,000	-	72,638,762	2,799,397	22,300	41,220,927	33,271,594

Balance as on 30-June-2023	48,875,781	22,839,643	-	71,715,424	-	37,326,595	1,117,235	-	38,443,830	11,549,186
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Al-Amin Chemical Industries Limited
Notes to the financial statements
as at 30 June 2024

B. Intangible Assets

Annexure-B

SL No	Particulars	Cost Value			Rate (%)	Accumulated Amortization			Written Down Value as on 30-June-2024	Written Down Value as on 30-June-2023
		Balance as on 01-July-2023	Addition During the Year	Disposal During the Year		Balance as on 30-June-2024	Charge During the Year	Adjustment for the Year		
1	IT Software	65,000	-	-	10%	6,500	5,850	-	12,350	58,500
	Balance as on 30-June-2024	65,000	-	-	-	6,500	5,850	-	12,350	58,500



《 Major Client List 》

- **Dhaka Water works, Procurement Division-2, Dhaka WASA**
- **Mohora Water Treatment plant, Chattogram WASA**
- **Sheikh Hasina Pani Shodhonagar-1, Chattogram WASA**
- **Narayangonj City Corporation**
- **Jamuna Fertilizer Company Limited**
- **3B Business Associates**
- **Biswas Trading Company**
- **Sea Trade Fertilizer Ltd.**
- **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
.....shareholders of Al-Amin Chemical Industries Limited and
entitled to vote, hereby appoint Mr./Mrs./Miss..... as my/our
proxy to attend and vote for me/us on my/our behalf at the 34th Annual General Meeting of the Company
to be held on Monday, December 30, 2024 at 10.30 a.m. by using Hybrid System at factory location, BSCIC
Industrial Estate, Kanaipur, Faridpur or at any adjournment thereof or at any ballot to be taken in
consequence thereof.

Signed this.....
.....
day of.....2024

.....
(Signature of the Shareholder)



.....
(Signature of the Proxy)

Folio No./BO ID.....
No. of Shares held.....

NOTE:

1. This form of proxy, duly completed and signed must be deposited at least 48 hours before the meeting at the Company's registered office. Proxy is invalid if not stamped as explained above.
2. Signature of the Shareholder must be in accordance with Specimen Signature recorded 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 34th Annual General Meeting of the company being held on Monday, 30th December, 2024 at 12.10 p.m. by using Hybrid System at factory location, BSCIC Industrial Estate, Kanaipur, Faridpur.

Name of the Member/Proxy:.....

Register Folio No./BO ID NO..... holding of.....of
ordinary shares of Al-Amin Chemical Industries Limited.

Signed this.....Signature of proxy.....day of.....2024

N.B. Shareholder attending meeting in person or by Proxy are requested to complete the Attendance slip and deposit at the entrance of the meeting.





AL-AMIN CHEMICAL INDUSTRIES LTD.

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

PROXY FORM

I/We.....of being a
.....shareholders of Al-Amin Chemical Industries Limited and
entitled to vote, hereby appoint Mr./Mrs./Miss..... as my/our
proxy to attend and vote for me/us on my/our behalf at the 2nd Extraordinary General Industries Limited
of the Company to be held on Monday, December 30, 2024 at 12.10 p.m. by using Hybrid System at factory
location, BSCIC Industrial Estate, Kanaipur, Faridpur or at any adjournment thereof or at any ballot to be
taken in consequence thereof.

Signed this.....

.....
(Signature of the Shareholder)



.....
(Signature of the Proxy)

Folio No./BO ID.....

No. of Shares held.....

NOTE:

1. This form of proxy, duly completed and signed must be deposited at least 48 hours before the meeting at the Company's registered office. Proxy is invalid if not stamped as explained above.
2. Signature of the Shareholder must be in accordance with Specimen Signature recorded 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 2nd Extraordinary General Meeting of the company being held on Monday, 30th December, 2024 at 12.10 p.m. by using Hybrid System at factory location, BSCIC Industrial Estate, Kanaipur, Faridpur.

Name of the Member/Proxy:.....

Register Folio No./BO ID NO..... holding of.....of
ordinary shares of Al-Amin Chemical Industries Limited.

Signed this.....Signature of proxy.....day of.....2024

N.B. Shareholder attending meeting in person or by Proxy are requested to complete the Attendance slip and deposit at the entrance of the meeting.





Solubor



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

