

**Navana CNG Limited****3rd Quarter Report**

Dear Shareholders,

We are pleased to forward herewith the 3rd Quarter un-audited financial statements which consist of Consolidated statement of financial position as at March 31, 2025, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows along with consolidated notes to the financial statements for the 3rd quarter ended on that date.


**Managing Director**

Dated: Dhaka

April 30, 2025

Navana CNG Limited and its subsidiaries

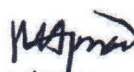
**Consolidated Statement of Financial Position (Un-audited)**

As at March 31, 2025

Particulars		Notes	31/03/2025 BD Taka	30/06/2024 BD Taka
Assets				
Non-Current Assets				
Property, plant & equipment	9		4,999,507,173	5,191,272,607
Intangible Assets	10		17,858,342	19,306,316
Right of Use Assets			2,330,658	3,563,103
Capital Work-in-progress	11		1,031,815,768	1,012,219,443
Long-term security deposit			60,088,425	60,088,425
Deferred tax assets	12		682,065,338	598,411,677
Investment in shares			3,720,319	3,889,271
Total Non-Current Assets			6,797,386,023	6,888,750,842
Current Assets				
Inventories	14		3,327,320,379	3,114,162,837
Accounts receivable			2,356,032,572	2,119,753,734
Other Receivables			194,471,657	194,875,944
Current account with Group companies			310,417,088	217,967,088
Advances, deposits & pre-payments			2,078,427,574	1,801,260,848
Cash & Bank Balances	15		218,995,299	192,874,684
Total Current Assets			8,485,664,569	7,640,895,135
Total Assets			15,283,050,592	14,529,645,977
Equity and liabilities				
Capital and reserves				
Share capital			755,527,720	755,527,720
Tax holiday reserve			216,004,824	216,004,824
Fair Value reserve			3,253,787	3,405,844
Retained Earnings			1,351,298,980	1,387,592,940
Equity attributable to the owners of Company			2,326,085,311	2,362,531,328
Non-controlling interest			(10,047)	(10,386)
Total Equity			2,326,075,264	2,362,520,942
Non-current Liabilities				
Long term Loan- net of current maturity	16		9,085,781,387	8,744,475,509
Lease Liability			2,431,374	3,468,074
Security Retention Money			42,112,237	120,155,357
Loan from others			50,000,000	50,000,000
Total Non-Current Liabilities			9,180,324,998	8,918,098,940
Current Liabilities				
Long Term Loan- Current maturity	16		1,363,814,453	989,063,252
Short-term loans	17		1,739,578,880	1,618,202,508
Provision for income tax	18		498,330,597	466,879,980
Unclaimed Dividend Account	19		42,449,798	43,740,499
Payables and accruals	20		132,476,602	131,139,856
Total Current Liabilities			3,776,650,330	3,249,026,095
Total Liabilities			12,956,975,328	12,167,125,035
Total Equity and Liabilities			15,283,050,592	14,529,645,977
Consolidated Net Assets Value Per Share ( NAVPS )	21		30.79	31.27


**Managing Director**

**Director**

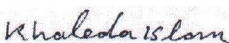
**Director**

**Chief Financial Officer**

**Company Secretary**

Navana CNG Limited and its subsidiaries  
**Consolidated Statement of Profit or loss and other Comprehensive Income (Un-audited)**  
For the 3rd Quarter ended March 31, 2025

Particulars	July ' 2024 to March' 2025 BD Taka	July ' 2023 to March' 2024 BD Taka	January ' 2025 to March' 2025 BD Taka	January ' 2024 to March' 2024 BD Taka
<b>Revenue (Net)</b>	3,374,410,930	3,134,268,958	1,167,957,233	1,163,195,585
Less: Cost of Goods sold	2,692,083,220	2,451,349,718	940,096,007	912,032,435
<b>Gross profit</b>	<b>682,327,710</b>	<b>682,919,240</b>	<b>227,861,226</b>	<b>251,163,150</b>
Less: Administrative & Selling expenses	234,768,397	237,013,307	75,892,211	91,892,118
Less: Interest expenses	486,720,985	472,833,165	168,982,004	168,184,421
<b>Operating profit/ (Loss)</b>	<b>(39,161,672)</b>	<b>(26,927,232)</b>	<b>(17,012,989)</b>	<b>(8,913,389)</b>
Add: Other income	10,531,342	4,287,446	6,675,073	1,276,008
<b>Profit/(Loss) before contribution to WPPF</b>	<b>(28,630,330)</b>	<b>(22,639,786)</b>	<b>(10,337,916)</b>	<b>(7,637,381)</b>
Less : Contribution to WPPF	5,344,761	7,390,734	1,816,364	2,581,650
<b>Net profit/(Loss) before tax</b>	<b>(33,975,091)</b>	<b>(30,030,520)</b>	<b>(12,154,280)</b>	<b>(10,219,031)</b>
Less: Income tax expenses	(41,133,390)	(36,217,042)	(14,496,796)	(12,711,742)
Current tax	13 42,503,376	50,599,839	14,902,582	18,079,469
Deferred tax expenses / (Income)	12.01 (83,636,766)	(86,816,881)	(29,399,378)	(30,791,211)
<b>Net profit after tax</b>	<b>7,158,299</b>	<b>6,186,522</b>	<b>2,342,516</b>	<b>2,492,711</b>
Revaluation Gain /Loss on investment in share	(168,952)	1,458,766	(434,870)	1,256,019
Deferred tax adjustment	16,895	(145,877)	43,487	(125,602)
	(152,057)	1,312,889	(391,383)	1,130,417
<b>Total comprehensive income for the period</b>	<b>7,006,242</b>	<b>7,499,411</b>	<b>1,951,133</b>	<b>3,623,128</b>
<b>Attributable to:</b>				
Equity holders of the Company	7,157,960	6,189,027	2,342,091	2,493,386
Non-controlling interests	339	(2,505)	425	(675)
<b>Total</b>	<b>7,158,299</b>	<b>6,186,522</b>	<b>2,342,516</b>	<b>2,492,711</b>
<b>Number of shares</b>	<b>75,552,772</b>	<b>75,552,772</b>	<b>75,552,772</b>	<b>75,552,772</b>
<b>Consolidated Earnings per share</b>	<b>0.09</b>	<b>0.08</b>	<b>0.03</b>	<b>0.03</b>

  
Managing Director

  
Director

  
Director


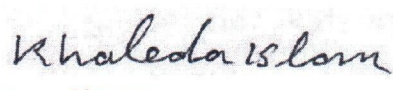
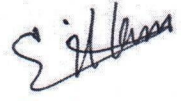
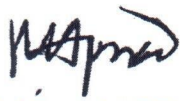

  
Chief Financial Officer

  
Company secretary



Navana CNG Limited and its subsidiaries  
**Consolidated Statement of Cash Flows (Un-audited)**  
For the 3rd Quarter ended March 31, 2025


		July ' 2024 to March' 2025 BD Taka	July ' 2023 to March' 2024 BD Taka
<b>Cash flows from operating activities</b>			
Cash Receipts from customers		3,138,132,091	2,878,623,485
Cash Receipts from other income		10,531,342	4,287,446
<b>Payments for materials, services and expenses</b>		<b>(3,132,677,765)</b>	<b>(2,803,699,559)</b>
Cash generated from operations		<b>15,985,668</b>	<b>79,211,372</b>
Income tax paid		(11,052,759)	(22,792,654)
<b>Net cash generated by operating activities</b>	<b>24</b>	<b>4,932,909</b>	<b>56,418,718</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(64,667,273)	(17,268,822)
Capital work in Progress		(19,596,325)	(33,196,426)
Advance for PPE		(67,876,905)	-
Other receiveables		404,287	71,221
<b>Net cash used in investing activities</b>		<b>(151,736,216)</b>	<b>(50,394,027)</b>
<b>Cash flows from financing activities</b>			
Bank Interest		(486,720,985)	(472,833,165)
Net Loan increased/ decreased		837,433,451	572,446,359
Security Retention money		(78,043,120)	(138,754,939)
Net paid to Group Companies		(92,450,000)	(14,300,000)
Dividend paid		(7,295,424)	(14,682,468)
<b>Net cash used in financing activities</b>		<b>172,923,922</b>	<b>(68,124,213)</b>
<b>Net changes in cash and cash equivalents</b>		<b>26,120,615</b>	<b>(62,099,522)</b>
<b>Cash and cash equivalents at the beginning of period</b>		<b>192,874,684</b>	<b>257,032,861</b>
<b>Cash and cash equivalents at the end of period</b>		<b>218,995,299</b>	<b>194,933,339</b>
<b>Consolidated Net operating cash flows per share</b>	<b>23</b>	<b>0.07</b>	<b>0.75</b>


				
Managing Director	Director	Director	Chief Financial Officer	Company secretary

Navana CNG Limited and its subsidiaries  
**Consolidated Statement of Changes in Equity (Un-audited)**  
For the 3rd quarter ended March 31, 2025

	Share capital	Tax holiday reserve	Fair Value Reserve	Retained earnings	Attributable to owners of the Company	Non- controlling interests	Total
	BD Taka	BD Taka	BD Taka	BD Taka	BD Taka	BD Taka	BD Taka
Balance at July 01, 2023	755,527,720	216,004,824	3,267,831	1,424,072,359	2,398,872,734	(9,547)	2,398,863,187
Net profit for the period	-	-	-	6,189,027	6,189,027	(2,505)	6,186,522
Fair Value Reserve	-	-	1,312,889	-	1,312,889	-	1,312,889
Dividend	-	-	-	(43,451,920)	(43,451,920)	-	(43,451,920)
Balance at March 31, 2024	<u>755,527,720</u>	<u>216,004,824</u>	<u>4,580,720</u>	<u>1,386,809,466</u>	<u>2,362,922,730</u>	<u>(12,052)</u>	<u>2,362,910,678</u>
Balance at July 01, 2024	755,527,720	216,004,824	3,405,844	1,387,592,940	2,362,531,328	(10,386)	2,362,520,942
Net profit for the period	-	-	-	7,157,960	7,157,960	339	7,158,299
Fair Value Reserve	-	-	(152,057)	-	(152,057)	-	(152,057)
Dividend	-	-	-	(43,451,920)	(43,451,920)	-	(43,451,920)
Balance at March 31, 2025	<u>755,527,720</u>	<u>216,004,824</u>	<u>3,253,787</u>	<u>1,351,298,980</u>	<u>2,326,085,311</u>	<u>(10,047)</u>	<u>2,326,075,264</u>

  
Managing Director

  
Director

  
Director

  
Chief Financial Officer

  
Company Secretary



## **Navana CNG Limited and its subsidiaries**

### **Selected Explanatory Consolidated Notes to the Financial Statements**

For the period ended on March 31, 2025

## **1. Corporate information**

### **1.1 Reporting Entity**

Navana CNG Limited (the Company) was incorporated as a Private Limited company in Bangladesh on April 19, 2004, vide registration no. C52512(2807)/2004 and converted into a public company on March 08, 2009. The registered office and principal place of business of Navana CNG Limited are located at 125/A Motijheel C/A, Islam Chamber (4<sup>th</sup> floor), Dhaka-1000.

The Company is listed with the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited. Its principal activities are converting petrol and diesel-driven vehicles to Compressed Natural Gas (CNG)- driven vehicles, operating CNG Refueling stations, and providing other related services.

### **1.2 Subsidiaries**

#### **Navana Engineering Limited**

Navana Engineering Limited is a public limited company incorporated in 2010 with the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh, as a subsidiary under the Companies Act 1994. Navana CNG Limited owns 99.99% of the company.

The company's principal activities are manufacturing polymer, plastic, PVC, and Polyethylene pipes, tubes, conduits, and fittings for household, industrial, and commercial use. It started commercial operations on March 1, 2011.

#### **Navana Welding Electrode Limited**

Navana Welding Electrodes Limited is a private limited company incorporated in 2011 with the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh, as a subsidiary under the Companies Act 1994. Navana CNG Limited owns 99.99% of the shares.

The company's principal activities are producing welding electrode rods, welding and cutting equipment, cutting rods, welding and cutting consumables, and other related products. It started commercial operation on January 1, 2013.

#### **Navana LPG Limited**

Navana LPG Limited is a Private Limited company that was incorporated Vide # C-125694 dated September 13, 2015, with the registrar of Joint Stocks Companies & Firms, Dhaka, Bangladesh, under the Companies Act 1994, as a subsidiary with 99.99% share owned by Navana CNG Limited. The company started its commercial production in November 2017.

The main objective is to carry on the business of import, export, indenting, and marketing of all types of gases LPG, LNG, LPG, Propane, Oxygen, nitrogen, acetylene, nitrous, Oxide, Medical & commercial Oxygen, and conversion from petrol, diesel, Octane to CNG, LPG light, heavy vehicles along with all types of gas cylinder refueling station and workshop for manufacturing of or repairing all kinds of equipment related with gas convert plant and also manufacturing of cylinder automotive, domestic, commercial and industrial use.



## 2. Reporting

This quarterly financial report has been prepared in accordance with the Securities and Exchange Rule, 1987, as well as the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

## 3. Accounting policies and methods of Computation

Accounting policies and methods of computations followed in preparing this financial statement are consistent with the International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs).

## 4. Earnings per share (EPS)

Earnings per share have been calculated based on the number of shares outstanding for the period ended March 31, 2025, and distributable profit to ordinary equity holders for the same period.

## 5. The reason for the Significant deviation between the quarterly periods of the company :

**Revenue:** Navana CNG and its subsidiaries have delivered a solid increase in total sales revenue, with the LPG segment alone contributing 62.04% of the total. This growth is a strong testament to our strategic focus and market responsiveness, particularly under ongoing global geopolitical tensions such as the Russia-Ukraine conflict and the situation in the Middle East. These factors have led to widespread disruptions in the global energy market and supply chains. In response, the company has effectively transitioned to locally sourced raw materials to ensure operational continuity. While this shift has introduced cost challenges and somewhat lower profit margins, it has allowed the group to maintain production and meet rising market demand.

It is worth noting that, despite the group's overall revenue growth, specific subsidiaries—namely Navana Engineering and Navana Welding—have shown either stagnant or negative sales performance. These trends reflect varying market conditions across sectors and underscore the need for ongoing strategic alignment in underperforming units. Nonetheless, the group's strong topline growth reinforces the benefits of our diversified business model and proactive decision-making.

**Net Operating Cash Flows:** The company has experienced a modest reduction in net operating cash flow compared to the previous period. This slight decline reflects short-term strain from increased input costs and collection challenges faced by some subsidiaries. However, the group has managed to sustain healthy cash flow through focused revenue-generation efforts and disciplined financial management. This resilience underlines the strength of our core operations and provides a solid foundation for future growth.

**Earnings per Share (EPS):** Despite cost pressures and challenges in certain segments, the company has recorded a slight increase in consolidated earnings per share (EPS), rising by BDT 0.01 compared to the previous period. This improvement, though modest, reflects the company's ability to absorb external shocks while maintaining profitability. It also signals the early impact of cost controls, strategic resource allocation, and operational efficiency initiatives. This positive movement in EPS offers reassurance to stakeholders about the group's financial stability and its capacity to generate consistent returns in a dynamic economic environment.

## 6. General

6.1 Figures appearing in these financial statements have been rounded off to the nearest Taka.

6.2 The previous period's figures, whenever considered necessary, have been re-arranged to conform to this period's presentation.

## **7. Business Environment Update Amid Geopolitical Conflicts and Market Disruptions (August 2024)**

The global petrochemical industry continues to navigate an exceptionally complex environment, shaped by prolonged geopolitical tensions, most notably the Russia-Ukraine war and the Israel-Palestine conflict. These events have disrupted global oil and gas supply chains, driven up raw material prices, and created sourcing bottlenecks across the sector. As an integrated player in this space, our group of companies has inevitably felt the impact of these global forces. Rising input costs and extended lead times have challenged traditional procurement models and pressured margins across key segments.

In the context of these global headwinds, macroeconomic pressures in Bangladesh, including currency fluctuations and regulatory shifts affecting foreign exchange liquidity, have added further complexity to import financing and operational planning. Additionally, localized disruptions in August 2024 briefly affected logistics and distribution efficiency. In response, we have accelerated our strategic pivot towards local procurement wherever feasible. While locally sourced materials may yield lower margins, this approach enhances supply chain resilience and ensures production continuity, demonstrating our proactive stance in safeguarding operations.

Despite these external and internal challenges, our group remains well-positioned to weather the volatility. We actively pursue operational efficiencies, strengthen vendor partnerships, and enhance cost control mechanisms. These strategic actions reflect our long-term commitment to adaptability, continuity, and sustainable profitability. Our resilience in this demanding environment underscores the strength of our leadership, the flexibility of our operations, and our continued focus on delivering value to stakeholders.

## **8. Foreign Currency gain / ( loss)**

There is no foreign currency in cash and cash equivalents. Hence, the company did not show any effect on foreign currency exchange rates on cash and cash equivalents as separate line items.



# Navana CNG Limited and its subsidiaries

Consolidated notes to the Financial Statements  
For the 3rd quarter ended March 31, 2025

		31/03/2025	30/06/2024
		BD Taka	BD Taka
<b>09. Property, plant &amp; equipment, net</b>			
Land and land develop.		1,235,272,646	1,172,982,259
Building & Shed		623,881,521	674,205,283
Plant & Machinery		1,608,428,748	1,689,017,475
Cylinder		1,304,796,701	1,410,591,028
Tools & equipment		71,371,621	76,560,058
Furniture & fixtures		14,870,249	16,034,332
Electrical equipment		13,270,677	13,974,064
Office equipment		4,691,421	5,017,742
Vehicles		122,923,589	132,890,366
		<b>4,999,507,173</b>	<b>5,191,272,607</b>
<b>10. Intangible Assets</b>			
Software System ERP		17,858,342	19,306,316
		<b>17,858,342</b>	<b>19,306,316</b>
<b>11. Capital Work-in-progress</b>			
Opening Balance		1,012,219,443	949,667,127
Add : during the period		19,596,325	118,154,346
		1,031,815,768	1,067,821,473
Less: Transfer to Property, plant and equipment		-	55,602,030
Closing Balance		<b>1,031,815,768</b>	<b>1,012,219,443</b>
<b>12. Deferred tax (Assets)/ Liabilities</b>			
Deferred tax for temporary difference	12.01	(670,854,370)	(587,217,604)
Deferred tax on Unrealized Gain/ loss	12.02	361,532	378,427
Deferred tax for gratuity provision	12.03	(11,572,500)	(11,572,500)
		<b>(682,065,338)</b>	<b>(598,411,677)</b>
<b>12.01 Deferred tax for temporary difference</b>			
Accounting base WDV		5,017,365,513	5,210,578,922
Tax base WDV		7,029,294,944	6,941,200,718
Taxable temporary difference		(2,011,929,430)	(1,730,621,797)
Less: Unabsorbed Depreciation		(402,356,368)	(377,516,735)
		(2,414,285,799)	(2,108,138,532)
Tax rate @ 22.5% & 27.5% respectively		-	-
Deferred tax (Assets) / liabilities		<b>(670,854,370)</b>	<b>(587,217,604)</b>
Opening balance		(587,217,604)	(538,702,392)
Deferred tax expenses /(income) for temporary difference		(83,636,766)	(48,515,213)
Deferred tax expenses /(income) for gratuity (12.03)		-	-
Total Deferred Tax Expense/(Income) for the period		<b>(83,636,766)</b>	<b>(48,515,213)</b>
<b>12.02 Deferred tax on Unrealized Gain</b>			
Opening Balance		378,427	363,092
For the period		(16,895)	15,335
		<b>361,532</b>	<b>378,427</b>



	31/03/2025	30/06/2024
	BD Taka	BD Taka
<b>12.03 Deferred Tax for Gratuity Provision</b>		
Closing Provision	46,200,000	46,200,000
Applicable Tax rate @ 22.5% & 27.5% respectively	-	-
<b>Closing deferred tax for gratuity provision</b>	<b>(11,572,500)</b>	<b>(11,572,500)</b>
Less: Opening deferred tax for gratuity provision	(11,572,500)	(11,572,500)
Deferred tax expense/(income) for the period	-	-
<b>13 Consolidated Current tax expense</b>		
<b>A. Income tax on Regular Rate</b>		
Consolidated Profit /( Loss) before Tax	(33,975,091)	11,479,491
Add: Consolidated Adjustment for admissible and inadmissible expenses	140,870,316	136,479,065
Consolidated taxable profit/(Loss)	106,895,226	147,958,556
Consolidated tax expenses based on applicable tax rate as per ITO 1984	29,147,776	38,421,730
<b>B. Minimum Tax</b>	<b>13,355,600</b>	<b>14,601,311</b>
<b>Total Consolidated Current tax</b>	<b>42,503,376</b>	<b>53,023,041</b>
<b>14. Inventories</b>		
Raw materials	1,011,516,258	881,372,093
Work in process	217,496,111	200,249,867
Finished Goods	1,771,761,098	1,719,801,975
Spare Parts	28,777,263	29,958,435
Stock in transit	297,769,649	282,780,467
	<b>3,327,320,379</b>	<b>3,114,162,837</b>
<b>15. Cash &amp; bank balances</b>		
Cash in Hand	16,959,021	5,925,122
Cash at banks :		
Fixed deposit receipt (FDR)	153,412,067	140,652,753
Cash at Bank	48,624,211	46,296,809
	<b>218,995,299</b>	<b>192,874,684</b>
<b>16. Long term loan</b>		
City Bank Limited, Gulshan Avenue Br.	4,471,108,964	4,182,968,459
Shahjalal Islami Bank Limited, Gulshan Br.	2,964,084,923	2,808,368,822
One Bank Limited, Gulshan Br.	2,590,845,128	2,323,404,654
Standard Bank Limited	98,439,299	93,679,300
Dues to Director (Mr. Shafiul Islam, Chairman)	325,117,526	325,117,526
	<b>10,449,595,840</b>	<b>9,733,538,761</b>
<b>Less: Long Term Loan- Current maturity</b>	<b>1,363,814,453</b>	<b>989,063,252</b>
<b>Long Term Loan- net of current maturity</b>	<b>9,085,781,387</b>	<b>8,744,475,509</b>

Long term loan from City Bank Limited & Shahjalal Islami Bank limited, Gulshan Branch taken for Navana LPG project and One Bank Limited , Gulshan Branch and Mutual trust Bank, for Navana Engineering Limited .

Dues to Director is un-secured and Interest free loan from Mr. Shafiul Islam, Chairman of the Company.

	31/03/2025	30/06/2024
	BD Taka	BD Taka
<b>17. Short-term loans</b>		
Shahjalal Islami Bank Limited	58,126,055	55,810,700
One Bank Limited	342,407,016	303,647,927
City Bank Limited	1,129,485,967	1,049,184,039
Janata Bank Limited	209,559,842	209,559,842
	<b>1,739,578,880</b>	<b>1,618,202,508</b>
<b>18. Provision for income tax</b>		
Opening Balance	466,879,980	427,474,357
Add : during the period	42,503,376	53,023,041
	509,383,356	480,497,398
Less: Paid in advance	(11,052,759)	(13,617,418)
Closing balance	<b>498,330,597</b>	<b>466,879,980</b>
<b>19. Unclaimed Dividend</b>		
Unclaimed for less than 3 Year's	5,256,401	6,618,322
Unclaimed for more than 3 Year's	37,193,397	37,122,177
	<b>42,449,798</b>	<b>43,740,499</b>
<b>20. Payables and accruals</b>		
Account payables	7,232,578	7,786,188
Liabilities for Expenses	63,028,093	91,458,494
Workers profit participation fund	19,101,750	19,675,331
Sundry payables	4,899,483	11,452,342
Dividend payables	37,447,197	-
Provision for doubtful debt	767,502	767,502
	<b>132,476,602</b>	<b>131,139,856</b>
<b>21. Net assets value per share (NAVPS)</b>		
Net assets value	2,326,085,311	2,362,531,328
Number of ordinary shares used to compute NAVPS	75,552,772	75,552,772
Net assets value per share	<b>30.79</b>	<b>31.27</b>
	<b>July 01, 2024 to March 31, 2025</b>	<b>July 01, 2023 to March 31, 2024</b>
	BD Taka	BD Taka
<b>22. Earnings per share (EPS)</b>		
Profit attributable to ordinary shareholders	7,158,299	6,186,522
Number of ordinary shares used to compute earnings per share	75,552,772	75,552,772
Earnings per share	<b>0.09</b>	<b>0.08</b>



**23. Net operating cash flows per share (NOCFPS)**

	July 01, 2024 to March 31, 2025 BD Taka	July 01, 2023 to March 31, 2024 BD Taka
Net operating cash flows	4,932,909	56,418,718
Number of ordinary shares used to compute NOCFPS	75,552,772	75,552,772
<b>Net operating cash flows per share</b>	<b>0.07</b>	<b>0.75</b>

**24. Reconciliation of cash flows from operating activities under indirect method:**

Net profit/Loss before interest & income tax during the year	452,745,894	442,802,645
<b>Adjustment to reconcile net income to net cash provided by operating activities:</b>		
Interest on Lease	215,541	19,933
Payment for lease liability	(1,252,240)	(181,080)
Depreciation expenses	259,113,128	279,734,063
Income tax paid	(11,052,759)	(22,792,654)
<b>Changes in current assets and liabilities:</b>		
(Decrease)/ increase in inventories	(213,157,542)	(177,114,301)
Decrease/ (increase) in advance, Deposit and prepayments	(209,289,821)	(160,090,204)
Decrease/ (increase) in trade receivable	(236,278,838)	(255,645,471)
(Decrease)/ increase in payables & accruals	(36,110,453)	(50,314,212)
<b>Net cash flow from operating activities</b>	<b>4,932,909</b>	<b>56,418,718</b>
<b>Total cash flow from operating activities- Indirect Method*</b>	<b>4,932,909</b>	<b>56,418,718</b>
<b>Total cash flow from operating activities- Direct Method*</b>	<b>4,932,909</b>	<b>56,418,718</b>
Difference	-	-

\* Details in the statement of cash flows