

CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS (Un-Audited)
as on and for the 1st Quarter ended September 30, 2024



Baraka Power Limited
(Power Generating Company)

Baraka Power Limited and it's Subsidiary

Consolidated Statement of Financial Position

as on September 30, 2024

| Particulars | Notes | Amount (Tk.) as on September 30, 2024 | Amount (Tk.) as on June 30, 2024 |
|---|-------|---|--|
| | | | |
| ASSETS | | | |
| A Non-Current Assets | | | |
| Property, Plant & Equipment | 04.A | 2,215,403,704 | 2,247,272,915 |
| Right-of-Use-Assets | 05.A | - | - |
| Intangible Assets | 06.A | - | - |
| Capital Work-in-Progress | 07.A | 8,806,777 | 8,806,777 |
| Goodwill on Acquisition | 8.00 | 28,379,313 | 28,379,313 |
| Investment in Subsidiary | 09.A | - | - |
| Investment in Associate | 10.A | 2,201,513,737 | 2,196,823,977 |
| Investment in Preference Share | 11.A | 38,500,000 | 38,500,000 |
| Pre-Operating Expenses | 12.A | 243,379 | 973,519 |
| | | 4,492,846,910 | 4,520,756,501 |
| B Current Assets | | | |
| Inventories | 13.A | 372,027,285 | 418,493,524 |
| Investment in Marketable Securities | 14.A | 664,900 | 3,414,315 |
| Advances, Deposits & Pre-payments | 15.A | 411,575,812 | 359,373,641 |
| Accounts Receivables | 16.A | 1,606,927,490 | 2,040,427,572 |
| Other Receivable | 17.A | 769,176 | 765,176 |
| Current Account with Related Parties | 18.A | 251,476,667 | 198,426,291 |
| Short Term Investment | 19.A | 79,649,736 | 79,649,736 |
| Cash & Cash Equivalents | 20.A | 199,076,594 | 222,296,696 |
| | | 2,922,167,660 | 3,322,846,951 |
| C TOTAL ASSETS (A+B) | | 7,415,014,570 | 7,843,603,452 |
| EQUITY & LIABILITIES | | | |
| D Equity Attributable to Owners of the Company | | | |
| Share Capital | 21.A | 2,354,656,610 | 2,354,656,610 |
| Share Premium | 22.A | 970,000,000 | 970,000,000 |
| Fair Value Reserve | 23.A | (88,012) | (516,225) |
| Retained Earnings | 24.A | 2,029,818,046 | 2,000,734,932 |
| | | 5,354,386,644 | 5,324,875,317 |
| Non-Controlling Interest | 25.00 | (134,991,163) | (123,310,838) |
| Total Equity | | 5,219,395,481 | 5,201,564,479 |
| E Non-Current Liabilities | | | |
| Term Loan-Non Current Maturity | 26.A | 147,043,581 | 166,089,282 |
| Finance Lease Liability-Non Current Maturity | 27.A | - | - |
| Provision for Gratuity | 28.A | 7,843,771 | 7,843,771 |
| Deferred Tax Liability | 29.00 | 3,547,459 | 3,598,555 |
| | | 158,434,811 | 177,531,608 |
| F Current Liabilities | | | |
| Term Loan-Current Maturity | 26.B | 163,208,950 | 340,976,743 |
| Finance Lease Liability-Current Maturity | 27.B | - | - |
| Other Financial Facilities | 30.A | 389,253,052 | 317,035,047 |
| Provision for Tax | 31.A | 377,831,681 | 354,738,983 |
| Liabilities for Expenses | 32.A | 32,636,768 | 31,657,286 |
| Current Account with Related Parties | 33.A | 1,000,000 | 244,919,120 |
| Accounts Payable | 34.A | 1,034,540,162 | 1,136,181,700 |
| Unclaimed Dividend and IPO Subscription Account | 35.A | 38,385,373 | 38,670,194 |
| Other Payables | 36.A | 328,292 | 328,292 |
| | | 2,037,184,278 | 2,464,507,365 |
| G TOTAL EQUITY & LIABILITIES (D+E+F) | | 7,415,014,570 | 7,843,603,452 |
| Net Assets Value Per Share (NAVPS) | 45.A | 22.74 | 22.61 |

The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2024 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
November 14, 2024

Baraka Power Limited and it's Subsidiary

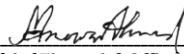
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) for the 1st Quarter ended September 30, 2024

| Particulars | Notes | Period Ended | |
|---|---------|--|--|
| | | 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| | | Amount (Tk.) | Amount (Tk.) |
| Revenue | 37.A | 477,000,804 | 811,011,236 |
| Cost of Revenue | 38.A | (393,542,598) | (678,990,363) |
| Gross Profit | | 83,458,206 | 132,020,873 |
| General & Administrative Expenses | 39.A | (20,567,151) | (21,097,059) |
| Operating Profit | | 62,891,055 | 110,923,814 |
| Other Income | 40.A | 2,994,720 | 55,720 |
| Financial Expenses | 41.A | (30,054,133) | (34,836,022) |
| Profit before WPPF | | 35,831,642 | 76,143,512 |
| WPPF Expenses | | (77,965) | (71,061) |
| Profit before Tax | | 35,753,677 | 76,072,451 |
| Gain/(Loss) from Associates | 10.A.01 | 4,689,760 | 9,294,649 |
| Income Tax Expenses: | | | |
| Deferred Tax | 42.00 | 51,096 | (3,360) |
| Current Tax | 43.A | (23,092,698) | (39,884,951) |
| Prior Year Income Tax (Over Provision) | | - | - |
| Net Profit after Tax | | 17,401,835 | 45,478,789 |
| Other Comprehensive Income/(loss) from Investment in Marketable Securities | | 429,167 | 157,512 |
| Total Comprehensive Income for the period | | 17,831,002 | 45,636,301 |
| Profit Attributable To: | | | |
| Owners of the Company | | 29,083,114 | 50,857,448 |
| Non controlling interest | | (11,681,279) | (5,378,659) |
| | | 17,401,835 | 45,478,789 |
| Total Comprehensive Income Attributable to: | | | |
| Owners of the Company | | 29,511,327 | 51,014,896 |
| Non-Controlling Interest | | (11,680,325) | (5,378,595) |
| | | 17,831,002 | 45,636,301 |
| Earnings per Share: | | | |
| Basic Earnings per Share (par value Tk. 10 each) | 44.A | 0.12 | 0.22 |

The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2024 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
November 14, 2024

Baraka Power Limited and it's Subsidiary
Consolidated Statement of Changes in Equity (Un-Audited)
for the 1st Quarter ended September 30, 2024

Amount in Taka

| Particulars | Equity Attributable to Owners of the Company | | | | | Non Controlling Interest | Total Equity |
|-------------------------------------|--|--------------------|--------------------|----------------------|----------------------|--------------------------|----------------------|
| | Share Capital | Share Premium | Fair Value Reserve | Retained Earnings | Total | | |
| Balance as on 01-07-2024 | 2,354,656,610 | 970,000,000 | (516,225) | 2,000,734,932 | 5,324,875,317 | (123,310,838) | 5,201,564,479 |
| Net Profit/(Loss) during the period | - | - | - | 29,083,114 | 29,083,114 | (11,681,279) | 17,401,835 |
| Cash Dividend | | | | | | | |
| Increase/(Decrease) in Fair Value | | | 428,213 | | 428,213 | 954 | 429,167 |
| Balance as on 30-09-2024 | 2,354,656,610 | 970,000,000 | (88,012) | 2,029,818,046 | 5,354,386,644 | (134,991,163) | 5,219,395,481 |

Amount in Taka

| Particulars | Equity Attributable to Owners of the Company | | | | | Non Controlling Interest | Total Equity |
|--|--|--------------------|--------------------|----------------------|----------------------|--------------------------|----------------------|
| | Share Capital | Share Premium | Fair Value Reserve | Retained Earnings | Total | | |
| Balance as on 01-07-2023 | 2,354,656,610 | 970,000,000 | 50,131 | 1,853,665,550 | 5,178,372,291 | (151,279,361) | 5,027,092,930 |
| Net Profit/(Loss) during the period | - | - | - | 50,857,448 | 50,857,448 | (5,378,659) | 45,478,789 |
| Increase/(Decrease) in Fair Value | | | | | | | |
| Balance as on 30-09-2023 | 2,354,656,610 | 970,000,000 | 50,131 | 1,904,522,998 | 5,229,229,739 | (156,658,020) | 5,072,571,719 |
| Cash Dividend @ 5% for the income year 2022-2023 | | | | (117,732,831) | (117,732,831) | | (117,732,831) |
| Net Profit/(Loss) during the period | | | | 213,944,765 | 213,944,765 | 33,363,181 | 247,307,946 |
| Increase/(Decrease) in Fair Value | | | (566,356) | | (566,356) | (15,999) | (582,355) |
| Balance as on 30-06-2024 | 2,354,656,610 | 970,000,000 | (516,225) | 2,000,734,932 | 5,324,875,317 | (123,310,838) | 5,201,564,479 |

The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2024 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
November 14, 2024

Baraka Power Limited and it's Subsidiary

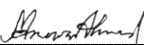
Consolidated Statement of Cash Flows (Un-Audited) for the 1st Quarter ended September 30, 2024

| Particulars | Notes | Period Ended | |
|--|-------|--|--|
| | | 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| | | Amount (Tk.) | Amount (Tk.) |
| Cash Flow from Operating Activities: | | | |
| Cash Receipts from Customer | | 650,989,496 | 825,648,757 |
| Cash Receipts from Others | | 259,511,390 | - |
| Cash Paid to Suppliers | | (400,736,888) | (293,373,971) |
| Cash Paid to Others | | (81,274,102) | (58,674,331) |
| Change in Foreign Exchange Transactions | | 135,612 | 38,935 |
| Cash Generated from operating Activities | | 428,625,508 | 473,639,390 |
| Income Tax paid | | (52,374,527) | (38,026,920) |
| Financial Expenses | | (29,361,000) | (34,775,255) |
| Net Cash from Operating Activities | | 346,889,981 | 400,837,215 |
| Cash Flow from Investing Activities: | | | |
| Payment against PPE | | 46,395,166 | (531,515) |
| Disposal of Subsidiary | | - | - |
| Acquisition/(Investment) in Subsidiary | | - | - |
| Intangible Assets Addition | | - | - |
| Investment in Marketable Securities | | 2,703,051 | 1,085,532 |
| Investment in Associate | | - | - |
| Investment in Preference Share | | - | - |
| Fixed Deposit Receipt (FDR) | | - | - |
| Dividend Received | | - | - |
| Net Cash Provided by / (Used in) Investing Activities | | 49,098,217 | 554,017 |
| Cash Flow from Financing Activities: | | | |
| Term Loan Received/(Repayment) | | (195,298,558) | (210,900,464) |
| Short Term Liabilities | | 70,302,689 | 11,027,119 |
| Payment of Lease Liability | | - | - |
| Payment of Cash Dividend to Shareholders | | (284,821) | (72,017) |
| Dividend Paid against Minority Interest | | - | - |
| Current Account with Related Parties | | (293,927,610) | (32,938,421) |
| Issue of Pref. Share | | - | - |
| Issue of Share of Baraka Fashions Limited | | - | - |
| Share Money Deposit | | - | - |
| Net Cash Used in Financing Activities | | (419,208,300) | (232,883,783) |
| Net Cash Inflow/(Outflow) for the period | | (23,220,102) | 168,507,449 |
| Opening Cash & Cash Equivalents | | 222,296,696 | 116,296,009 |
| Closing Cash & Cash Equivalents | | 199,076,594 | 284,803,458 |
| Net Operating Cash Flows Per Share (NOCFPS) | 47.A | 1.47 | 1.70 |
| The above balance consists of the following: | | | |
| Cash in Hand | | 3,566,914 | 1,743,006 |
| Cash at Bank | | 195,457,072 | 281,973,397 |
| Cash Available on BO A/C at period end | | 52,608 | 1,087,055 |
| | | 199,076,594 | 284,803,458 |

The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2024 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
November 14, 2024

Baraka Power Limited & it's Subsidiaries

Consolidated Schedule for Property, Plant & Equipment

as on September 30, 2024

| Amount in BDT | | | | | | | | | | Schedule-A |
|--------------------------------------|-------------------------|---------------------|-------------------------------|-------------------|-------------------|-------------------------------|-------------------|-----------------------|----------------------|----------------------|
| Particulars | Land & Land Development | Furniture & fixture | Office & Electrical Equipment | Office Decoration | Motor Vehicles | Building & Civil Construction | Factory Building | Maintenance Equipment | Plant & Machineries | Total |
| Cost | | | | | | | | | | |
| Balance at July 01, 2023 | 267,992,753 | 7,847,798 | 33,005,011 | 7,644,000 | 28,438,916 | 128,470,715 | 59,129,081 | 9,838,428 | 2,988,744,932 | 3,531,111,634 |
| Disposal of Subsidiary | | | | | | | | | | - |
| Addition during the period | - | 31,000 | 562,396 | - | - | - | - | - | 1,657,500 | 2,250,896 |
| Balance at June 30, 2024 | 267,992,753 | 7,878,798 | 33,567,407 | 7,644,000 | 28,438,916 | 128,470,715 | 59,129,081 | 9,838,428 | 2,990,402,432 | 3,533,362,530 |
| Balance at July 01, 2024 | 267,992,753 | 7,878,798 | 33,567,407 | 7,644,000 | 28,438,916 | 128,470,715 | 59,129,081 | 9,838,428 | 2,990,402,432 | 3,533,362,530 |
| Disposal of Subsidiary | | | | | | | | | | - |
| Addition during the period | - | - | 29,500 | - | - | - | - | - | 863,858 | 893,358 |
| Balance at September 30, 2024 | 267,992,753 | 7,878,798 | 33,596,907 | 7,644,000 | 28,438,916 | 128,470,715 | 59,129,081 | 9,838,428 | 2,991,266,290 | 3,534,255,888 |
| Accumulated Depreciation | | | | | | | | | | |
| Balance at July 01, 2023 | - | 6,123,838 | 30,208,478 | 6,930,332 | 22,005,223 | 97,487,013 | 16,304,057 | 9,838,428 | 966,434,681 | 1,155,332,050 |
| Charged during the period | - | 502,306 | 1,268,841 | 195,525 | 1,608,423 | 8,568,995 | 2,956,454 | - | 115,657,021 | 130,757,565 |
| Balance at June 30, 2024 | - | 6,626,144 | 31,477,319 | 7,125,857 | 23,613,646 | 106,056,008 | 19,260,511 | 9,838,428 | 1,082,091,702 | 1,286,089,615 |
| Balance at July 01, 2024 | - | 6,626,144 | 31,477,319 | 7,125,857 | 23,613,646 | 106,056,008 | 19,260,511 | 9,838,428 | 1,082,091,702 | 1,286,089,615 |
| Charged during the period | - | 124,864 | 255,023 | 48,881 | 402,106 | 2,142,247 | 739,114 | | 29,050,334 | 32,762,569 |
| Balance at September 30, 2024 | - | 6,751,008 | 31,732,342 | 7,174,738 | 24,015,752 | 108,198,255 | 19,999,625 | 9,838,428 | 1,111,142,036 | 1,318,852,184 |
| Written Down Value | | | | | | | | | | |
| As on June 30, 2024 | 267,992,753 | 1,252,654 | 2,090,088 | 518,143 | 4,825,270 | 22,414,707 | 39,868,570 | - | 1,908,310,730 | 2,247,272,915 |
| As on September 30, 2024 | 267,992,753 | 1,127,790 | 1,864,565 | 469,262 | 4,423,164 | 20,272,460 | 39,129,456 | - | 1,880,124,254 | 2,215,403,704 |

| Allocation of Depreciation: | for the 1st Quarter ended September 30, 2024 | for the year ended June 30, 2024 | |
|-----------------------------------|---|--|---|
| Cost of Sales | 29,789,448 | 118,613,475 | (Depreciation expenses on Factory Building, Plant & Machinery and Maintenance Equipment considered as direct expenses) |
| General & Administrative Expenses | 2,973,121 | 12,144,090 | (Other than depreciation expenses on Factory Building, Plant & Machinery and Maintenance Equipment considered as indirect expenses) |
| Total | 32,762,569 | 130,757,565 | |

**** Details of depreciation rate is stated in note 3.02.d**

**Consolidated Schedule of Intangible Assets
as on September 30, 2024**

| Amount in BDT | | Schedule-AA | | | | |
|--|--|---------------------------------|------------------------|---------------------|---------------|------------------|
| Particulars | IT Software- Tally Acc. Software | Share Management Software | Website Development | Payroll Software | Logo | Total |
| Rate of Amortization | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | |
| <u>Cost</u> | | | | | | |
| Balance at July 01, 2023 | 140,000 | 200,000 | 401,325 | 690,000 | 50,000 | 1,481,325 |
| Addition during the year | | | - | | | - |
| Adjustment | | | | | | - |
| Balance at June 30, 2024 | 140,000 | 200,000 | 401,325 | 690,000 | 50,000 | 1,481,325 |
| Balance at July 01, 2024 | 140,000 | 200,000 | 401,325 | 690,000 | 50,000 | 1,481,325 |
| Addition during the period | | | - | | | - |
| Adjustment | | | | | | |
| Balance at September 30, 2024 | 140,000 | 200,000 | 401,325 | 690,000 | 50,000 | 1,481,325 |
| <u>Accumulated Amortization</u> | | | | | | |
| Balance at July 01, 2023 | 140,000 | 200,000 | 352,913 | 690,000 | 44,167 | 1,427,080 |
| Charged during the period | - | - | 48,412 | - | 5,833 | 54,245 |
| Adjustment | | | | | | |
| Balance at June 30, 2024 | 140,000 | 200,000 | 401,325 | 690,000 | 50,000 | 1,481,325 |
| Balance at July 01, 2024 | 140,000 | 200,000 | 401,325 | 690,000 | 50,000 | 1,481,325 |
| Charged during the period | - | - | - | - | - | - |
| Adjustment | | | | | | |
| Balance at September 30, 2024 | 140,000 | 200,000 | 401,325 | 690,000 | 50,000 | 1,481,325 |
| <u>Written Down Value</u> | | | | | | |
| As on June 30, 2024 | - | - | - | - | - | - |
| As on September 30, 2024 | - | - | - | - | - | - |

Baraka Power Limited

Schedule for Right of Use Assets

as on September 30, 2024

| Amount in BDT | Schedule-AAA | | |
|--------------------------------------|----------------------------------|---------------------------------------|------------------|
| Particulars | Right-of-Use Assets - Vehicle | Right-of-Use Assets - Office Space | Total |
| Depreciation Rate | 20% | 33.33% | |
| Cost | | | |
| Balance at July 01, 2023 | 2,971,156 | 4,298,589 | 7,269,745 |
| Addition during the year | - | | - |
| Adjustment | | 220,246 | 220,246 |
| Balance at June 30, 2024 | 2,971,156 | 4,078,343 | 7,489,991 |
| Balance at July 01, 2024 | 2,971,156 | 4,078,343 | 7,049,499 |
| Addition during the period | - | - | - |
| Adjustment | | - | - |
| Balance at September 30, 2024 | 2,971,156 | 4,078,343 | 7,049,499 |
| Accumulated Depreciation | | | |
| Balance at July 01, 2023 | 2,971,156 | 2,865,726 | 5,836,882 |
| Charged during the year | - | 1,212,617 | 1,212,617 |
| Adjustment | - | - | - |
| Balance at June 30, 2024 | 2,971,156 | 4,078,343 | 7,049,499 |
| Balance at July 01, 2024 | 2,971,156 | 4,078,343 | 7,049,499 |
| Charged during the period | - | - | - |
| Balance at September 30, 2024 | 2,971,156 | 4,078,343 | 7,049,499 |
| Written Down Value | | | |
| As on June 30, 2024 | - | - | - |
| As on September 30, 2024 | - | - | - |

Baraka Power Limited


Statement of Financial Position as on September 30, 2024

| | Particulars | Notes | As on September 30, 2024 | As on June 30, 2024 |
|----------|---|-------|-----------------------------|------------------------|
| | | | Amount (Tk.) | Amount (Tk.) |
| | ASSETS | | | |
| A | Non-Current Assets | | | |
| | Property, Plant & Equipment | 4.00 | 2,014,293,074 | 2,044,871,171 |
| | Right-of-Use-Assets | 5.00 | - | - |
| | Intangible Assets | 6.00 | - | - |
| | Capital Work in Progress | 7.00 | 8,806,777 | 8,806,777 |
| | Investment in Subsidiary | 9.00 | 153,000,000 | 153,000,000 |
| | Investment in Associate | 10.00 | 1,165,950,000 | 1,165,950,000 |
| | Investment in Preference Share | 11.00 | 38,500,000 | 38,500,000 |
| | Pre-Operating Expenses | 12.00 | 243,379 | 973,519 |
| | | | 3,380,793,230 | 3,412,101,467 |
| B | Current Assets | | | |
| | Inventories | 13.00 | 250,628,210 | 286,196,281 |
| | Investment in Marketable Securities | 14.00 | 486,400 | 3,226,215 |
| | Advances, Deposits & Pre-payments | 15.00 | 374,592,853 | 324,634,216 |
| | Accounts Receivables | 16.00 | 1,506,619,961 | 1,873,631,564 |
| | Other Receivable | 17.00 | 769,176 | 765,176 |
| | Current Account with Related Parties | 18.00 | 797,595,226 | 719,527,868 |
| | Short Term Investment | 19.00 | 40,923,402 | 40,923,402 |
| | Cash & Cash Equivalents | 20.00 | 41,351,026 | 41,033,595 |
| | | | 3,012,966,254 | 3,289,938,317 |
| C | TOTAL ASSETS (A+B) | | 6,393,759,484 | 6,702,039,784 |
| | EQUITY & LIABILITIES | | | |
| D | Total Equity | | | |
| | Share Capital | 21.00 | 2,354,656,610 | 2,354,656,610 |
| | Share Premium | 22.00 | 970,000,000 | 970,000,000 |
| | Fair Value Reserve | 23.00 | (72,287) | (499,508) |
| | Retained Earnings | 24.00 | 1,259,360,277 | 1,222,808,858 |
| | | | 4,583,944,600 | 4,546,965,960 |
| E | Non-Current Liabilities | | | |
| | Term Loan-Non Current Maturity | 26.00 | - | - |
| | Lease Liability-Non Current Maturity | 27.00 | - | - |
| | Provision for Gratuity | 28.00 | 7,843,771 | 7,843,771 |
| | | | 7,843,771 | 7,843,771 |
| F | Current Liabilities | | | |
| | Term Loan-Current Maturity | 26.00 | 108,173,652 | 303,488,099 |
| | Lease Liability-Current Maturity | 27.00 | - | - |
| | Other Financial Facilities | 30.00 | 300,990,512 | 123,721,769 |
| | Provision for Tax | 31.00 | 345,933,896 | 325,422,617 |
| | Liabilities for Expenses | 32.00 | 8,372,763 | 8,889,472 |
| | Current Account with Related Parties | 33.00 | - | 244,919,120 |
| | Accounts Payable | 34.00 | 999,786,625 | 1,101,790,490 |
| | Unclaimed Dividend and IPO Subscription Account | 35.00 | 38,385,373 | 38,670,194 |
| | Other Payables | 36.00 | 328,292 | 328,292 |
| | | | 1,801,971,113 | 2,147,230,053 |
| G | TOTAL EQUITY & LIABILITIES (D+E+F) | | 6,393,759,484 | 6,702,039,784 |
| | Net Assets Value Per Share (NAVPS) | 45.00 | 19.47 | 19.31 |

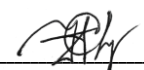
The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2024 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
November 14, 2024

Baraka Power Limited

Statement of Profit or Loss and Other Comprehensive Income for the 1st Quarter ended September 30, 2024

| Particulars | Notes | Period Ended | |
|---|-------|--|--|
| | | 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| | | Amount (Tk.) | Amount (Tk.) |
| Revenue | 37.00 | 283,977,893 | 622,247,922 |
| Cost of Revenue | 38.00 | (212,167,829) | (504,227,159) |
| Gross Profit | | 71,810,064 | 118,020,763 |
| General & Administrative Expenses | 39.00 | (11,903,735) | (13,213,410) |
| Operating Profit | | 59,906,329 | 104,807,353 |
| Other Income | 40.00 | 17,073,917 | 8,820,300 |
| Financial Expenses | 41.00 | (19,917,548) | (28,936,782) |
| Profit before Tax | | 57,062,698 | 84,690,871 |
| Income Tax Expenses | 43.00 | (20,511,279) | (37,529,875) |
| Prior Year Income Tax (Over Provision) | | - | - |
| Net Profit after Tax | | 36,551,419 | 47,160,996 |
| Other Comprehensive Income/(loss) from Investment in Marketable Securities | 14.00 | 427,221 | 157,382 |
| Total comprehensive income for the period | | 36,978,640 | 47,318,378 |
| Earnings per Share: | | | |
| Basic Earnings per Share (par value Tk. 10 each) | 44.00 | 0.16 | 0.20 |

The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2024 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
November 14, 2024

Baraka Power Limited

Statement of Changes in Equity for the 1st Quarter ended September 30, 2024

Amount in Taka

| Particulars | Share Capital | Share Premium | Fair Value Reserve | Retained Earnings | Total |
|-------------------------------------|----------------------|--------------------|--------------------|----------------------|----------------------|
| Balance as on 01-07-2024 | 2,354,656,610 | 970,000,000 | (499,508) | 1,222,808,858 | 4,546,965,960 |
| Net Profit/(Loss) during the period | - | - | - | 36,551,419 | 36,551,419 |
| Increase/(Decrease) in Fair Value | - | - | 427,221 | - | 427,221 |
| Balance as on 30-09-2024 | 2,354,656,610 | 970,000,000 | (72,287) | 1,259,360,277 | 4,583,944,600 |

Amount in Taka

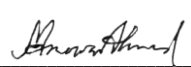
| Particulars | Share Capital | Share Premium | Fair Value Reserve | Retained Earnings | Total |
|--|----------------------|--------------------|--------------------|----------------------|----------------------|
| Balance as on 01-07-2023 | 2,354,656,610 | 970,000,000 | 50,197 | 1,083,810,930 | 4,408,517,737 |
| Net Profit/(Loss) during the period | - | - | - | 47,160,996 | 47,160,996 |
| Increase/(Decrease) in Fair Value | | | 157,382 | | 157,382 |
| Balance as on 30-09-2023 | 2,354,656,610 | 970,000,000 | 207,579 | 1,130,971,926 | 4,455,836,115 |
| Cash Dividend @ 5% for the income year 2022-2023 | | | | (117,732,831) | (117,732,831) |
| Net Profit/(Loss) during the period | | | | 209,569,763 | 209,569,763 |
| Increase/(Decrease) in Fair Value | - | - | (707,087) | - | (707,087) |
| Balance as on 30-06-2024 | 2,354,656,610 | 970,000,000 | (499,508) | 1,222,808,858 | 4,546,965,960 |

The accounting policies and other notes form an integral part of these financial statements.


The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2024 and signed for and on behalf of the board.



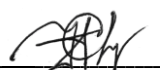
Company Secretary



Chief Financial Officer



Director



Managing Director



Director

Dated: Dhaka
November 14, 2024

Baraka Power Limited

Statement of Cash Flows for the 1st Quarter ended September 30, 2024

| Particulars | Notes | Period Ended | |
|--|-------|--|--|
| | | 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| | | Amount (Tk.) | Amount (Tk.) |
| Cash Flow from Operating Activities: | | | |
| Cash Receipts from Customer | | 650,989,496 | 591,311,576 |
| Cash Receipts from Others | | - | - |
| Cash Paid to Suppliers | | (283,711,153) | (148,592,032) |
| Cash Paid to Others | | (22,897,230) | (23,021,119) |
| Change in Foreign Exchange Transactions | | - | - |
| Cash Generated from operating Activities | | 344,381,113 | 419,698,425 |
| Income Tax paid | | (49,793,108) | (35,671,844) |
| Financial Expenses | | (19,224,415) | (29,076,015) |
| Net Cash from Operating Activities | | 275,363,590 | 354,950,566 |
| Cash Flow from Investing Activities: | | | |
| Payment against PPE | | 46,723,024 | (273,215) |
| Intangible Assets Addition | | - | - |
| Investment in Subsidiaries | | - | - |
| Investment in Marketable Securities | | 2,702,332 | 979,339 |
| Investment in Associate | | - | - |
| Investment in Preference share | | - | - |
| Fixed Deposit Receipt (FDR) | | - | - |
| Dividend Received | | - | - |
| Net Cash Provided by / (Used in) Investing Activities | | 49,425,356 | 706,124 |
| Cash Flow from Financing Activities: | | | |
| Received /(Payment) of Term Loan | | (193,799,511) | (206,568,685) |
| Payment of Lease Liability | | - | - |
| Other Financial Facility | | 175,353,427 | 11,027,119 |
| Current Account with Related Parties | | (305,740,610) | (32,893,421) |
| Dividend Paid | | (284,821) | (72,017) |
| Net Cash Used in Financing Activities | | (324,471,515) | (228,507,004) |
| Net Cash Inflow/(Outflow) for the period | | 317,431 | 127,149,686 |
| Opening Cash & Cash Equivalents | | 41,033,595 | 35,147,251 |
| Closing Cash & Cash Equivalents | | 41,351,026 | 162,296,937 |
| Net Operating Cash Flows Per Share (NOCFPS) | 47.00 | 1.17 | 1.51 |
| The above balance consists of the following: | | | |
| Cash in Hand | | 1,806,998 | 1,335,344 |
| Cash at Bank | | 39,492,272 | 159,981,802 |
| Cash Available on BO A/C at period end | | 51,756 | 979,791 |
| | | 41,351,026 | 162,296,937 |

The accounting policies and other notes form an integral part of these financial statements.


The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2024 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
November 14, 2024

Baraka Power Limited
Schedule for Property, Plant & Equipment
as on September 30, 2024

| Amount in BDT | | | | | | | | | Schedule-B |
|--------------------------------------|-------------------------|---|---|---|-------------------|-------------------------------|-----------------------|----------------------|----------------------|
| Particulars | Land & Land Development | Furniture & fixture | Office & Electrical Equipment | Office Decoration | Motor Vehicles | Building & Civil Construction | Maintenance Equipment | Plant & Machineries | Total |
| Depreciation Rate | 0% | 10% | 20% | 20% | 20% | 6.67% | 20% | 3% | |
| Cost | | | | | | | | | |
| Balance at July 01, 2023 | 132,761,753 | 3,838,945 | 14,225,578 | 7,644,000 | 28,438,916 | 128,470,715 | 9,838,428 | 2,898,284,458 | 3,223,502,793 |
| Addition during the year | | 31,000 | 274,396 | | | | | | 305,396 |
| Balance at June 30, 2024 | 132,761,753 | 3,869,945 | 14,499,974 | 7,644,000 | 28,438,916 | 128,470,715 | 9,838,428 | 2,898,284,458 | 3,223,808,189 |
| Balance at July 01, 2024 | 132,761,753 | 3,869,945 | 14,499,974 | 7,644,000 | 28,438,916 | 128,470,715 | 9,838,428 | 2,898,284,458 | 3,223,808,189 |
| Addition during the period | | | 29,500 | | | | | | 29,500 |
| Balance at September 30, 2024 | 132,761,753 | 3,869,945 | 14,529,474 | 7,644,000 | 28,438,916 | 128,470,715 | 9,838,428 | 2,898,284,458 | 3,223,837,689 |
| Accumulated Depreciation | | | | | | | | | |
| Balance at July 01, 2023 | - | 3,454,488 | 13,337,479 | 6,930,332 | 22,005,223 | 97,487,013 | 9,838,428 | 903,737,172 | 1,056,790,135 |
| Charged during the year | | 101,421 | 574,572 | 195,525 | 1,608,423 | 8,568,995 | - | 111,097,947 | 122,146,883 |
| Balance at June 30, 2024 | - | 3,555,909 | 13,912,051 | 7,125,857 | 23,613,646 | 106,056,008 | 9,838,428 | 1,014,835,119 | 1,178,937,018 |
| Balance at July 01, 2024 | - | 3,555,909 | 13,912,051 | 7,125,857 | 23,613,646 | 106,056,008 | 9,838,428 | 1,014,835,119 | 1,178,937,018 |
| Charged during the period | | 24,643 | 99,597 | 48,881 | 402,106 | 2,142,247 | - | 27,890,123 | 30,607,597 |
| Balance at September 30, 2024 | - | 3,580,552 | 14,011,648 | 7,174,738 | 24,015,752 | 108,198,255 | 9,838,428 | 1,042,725,242 | 1,209,544,615 |
| Written Down Value | | | | | | | | | |
| As on June 30, 2024 | 132,761,753 | 314,036 | 587,923 | 518,143 | 4,825,270 | 22,414,707 | - | 1,883,449,339 | 2,044,871,171 |
| As on September 30, 2024 | 132,761,753 | 289,393 | 517,826 | 469,262 | 4,423,164 | 20,272,460 | - | 1,855,559,216 | 2,014,293,074 |
| Allocation of Depreciation: | | for the 1st Quarter ended September 30, 2024 | for the year ended June 30, 2024 | | | | | | |
| Cost of Sales | | 27,890,123 | 111,097,947 | (Depreciation expenses on Plant & Machinery and Maintenance Equipment considered as direct expenses) | | | | | |
| General & Administrative Expenses | | 2,717,474 | 11,048,936 | (Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses) | | | | | |
| Total | | 30,607,597 | 122,146,883 | | | | | | |

Schedule of Intangible Assets
as on September 30, 2024

Schedule-BB

Amount in BDT

| Particulars | IT Software-Tally Acc. Software | Share Management Software | Website Development | Logo | Total |
|--|------------------------------------|---------------------------------|------------------------|---------------|----------------|
| Rate of Amortization | 20.00% | 20.00% | 20.00% | 20.00% | |
| <u>Cost</u> | | | | | |
| Balance at July 01, 2023 | 140,000 | 200,000 | 401,325 | 50,000 | 791,325 |
| Addition during the year | - | - | - | - | - |
| Adjustment | - | - | - | - | - |
| Balance at June 30, 2024 | 140,000 | 200,000 | 401,325 | 50,000 | 791,325 |
| Balance at July 01, 2024 | 140,000 | 200,000 | 401,325 | 50,000 | 791,325 |
| Addition during the period | - | - | - | - | - |
| Adjustment | - | - | - | - | - |
| Balance at September 30, 2024 | 140,000 | 200,000 | 401,325 | 50,000 | 791,325 |
| <u>Accumulated Amortization</u> | | | | | |
| Balance at July 01, 2023 | 140,000 | 200,000 | 352,913 | 44,167 | 737,080 |
| Charged during the year | - | - | 48,412 | 5,833 | 54,245 |
| Adjustment | - | - | - | - | - |
| Balance at June 30, 2024 | 140,000 | 200,000 | 401,325 | 50,000 | 791,325 |
| Balance at July 01, 2024 | 140,000 | 200,000 | 401,325 | 50,000 | 791,325 |
| Charged during the period | - | - | - | - | - |
| Adjustment | - | - | - | - | - |
| Balance at September 30, 2024 | 140,000 | 200,000 | 401,325 | 50,000 | 791,325 |
| <u>Written Down Value</u> | | | | | |
| As on June 30, 2024 | - | - | - | - | - |
| As on September 30, 2024 | - | - | - | - | - |

Baraka Power Limited
Schedule for Right of Use Assets
as on September 30, 2024

| Amount in BDT | | Schedule-BBB | |
|--|----------------------------------|--|------------------|
| Particulars | Right-of-Use Assets - Vehicle | Right-of-Use Assets - Office Space | Total |
| Depreciation Rate | 20% | 33.33% | |
| <u>Cost</u> | | | |
| Balance at July 01, 2023 | 2,971,156 | 2,928,169 | 5,899,325 |
| Addition during the year | - | - | - |
| Balance at June 30, 2024 | 2,971,156 | 2,928,169 | 5,899,325 |
| Balance at July 01, 2024 | 2,971,156 | 2,928,169 | 5,899,325 |
| Addition during the period | - | - | - |
| Balance at September 30, 2024 | 2,971,156 | 2,928,169 | 5,899,325 |
| <u>Accumulated Depreciation</u> | | | |
| Balance at July 01, 2023 | 2,971,156 | 1,952,112 | 4,923,268 |
| Charged during the year | - | 976,057 | 976,057 |
| Adjustment | - | - | - |
| Balance at June 30, 2024 | 2,971,156 | 2,928,169 | 5,899,325 |
| Balance at July 01, 2024 | 2,971,156 | 2,928,169 | 5,899,325 |
| Charged during the period | - | - | - |
| Balance at September 30, 2024 | 2,971,156 | 2,928,169 | 5,899,325 |
| <u>Written Down Value</u> | | | |
| As on June 30, 2024 | - | - | - |
| As on September 30, 2024 | - | - | - |

Baraka Power Limited

Notes to the Financial Statements

as on and for the 1st Quarter ended September 30, 2024

1.00 Reporting Entity:

1.01 Background of the Company:

Baraka Power Limited previously known as Barakatullah Electro Dynamics Ltd. (hereinafter referred to as the Company) was incorporated in Bangladesh on June 26, 2007 as a Private Limited Company. On September 25, 2008 the Company was converted as Public Limited Company under the Companies Act, 1994.

The Company is listed with both Dhaka Stock Exchange Limited (DSE) & Chittagong Stock Exchange Limited (CSE) on May 16, 2011 and trading of the share of the company has been started from May 19, 2011.

The registered office of the Company is situated at 102 Azadi, Mirboxtola, Sylhet-3100.

1.02 Nature of Business:

The principal activity of this Company is to set up power plants for generation and supply of electricity. The plant capacity is 51 MW located at Fenchugonj, Sylhet, has successfully commissioned on 10 October, 2009 and started its commercial operation from 24 October, 2009 and supplying to the National Grid uninterruptedly.

1.03 Environmental Commitment:

The Company ethos places a special emphasis on environmental and ecological issues. Its efforts to preserve and regenerate the environment and expression in the slew of projects and programs it has undertaken in and around its facilities and operations. A Focus area, in this context, is the climate change crisis. The Company beliefs on sustainability have led to a company policy that emphasizes environment preservation. Baraka Power Limited work on projects that include experiencing green cover, reducing effluents and emission, maintaining local ecological and improving long term coronate sustainability.

2.00 Basis of Preparation and Presentation of the Financial Statements:

2.01 Statement of Compliance:

The financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the Companies Act, 1994 and other laws and regulations applicable in International.

The following Accounting Standards were applied for the preparation of the financial statements for the period under review:

| | |
|-----------|--|
| IAS - 1 | Presentation of Financial Statements; |
| IAS - 2 | Inventories; |
| IAS - 7 | Statement of Cash Flows; |
| IAS - 8 | Accounting Policies, Changes in Accounting Estimates and Errors; |
| IAS - 10 | Events after the Reporting Period; |
| IAS - 12 | Income Taxes; |
| IAS - 16 | Property, Plant & Equipment; |
| IAS - 19 | Employee Benefits; |
| IAS - 21 | The Effects of Change in Foreign Exchange Rates; |
| IAS - 23 | Borrowing Costs; |
| IAS - 24 | Related Party Disclosures; |
| IAS - 28 | Investments in Associates and Joint Ventures; |
| IAS - 33 | Earnings Per Share; |
| IAS - 34 | Interim Financial Reporting |
| IAS - 37 | Provisions, Contingent Liabilities and Contingent Assets; |
| IAS - 38 | Intangible Assets; |
| IFRS - 3 | Business Combination; |
| IFRS - 7 | Financial Instruments: Disclosures; |
| IFRS - 9 | Financial Instruments; |
| IFRS - 10 | Consolidated Financial Statements; |
| IFRS - 12 | Disclosures of Interests in Other Entities; |
| IFRS - 13 | Fair Value Measurement; |
| IFRS - 15 | Revenue from Contracts with Customers; |
| IFRS- 16 | Leases. |

2.02 Other Regulatory Compliances:

In addition to the aforesaid, the Company is also required to comply with the following in addition to the Companies Act, 1994 and other applicable laws and regulations:

Income Tax Act, 2023;
Income Tax Rules, 2023;
Value Added Tax & Supplementary Duty Act, 2012;
Value Added Tax & Supplementary Duty Rules, 2016;
Bangladesh Labor Act, 2006 (Amended in 2013);
Securities and Exchange Ordinance, 1969;
Securities and Exchange Rules, 1987.

2.03 Date of Authorization:

The Board of Directors authorized the financial statements for issue on November 14, 2024.

2.04 Reporting Period:

The financial period of the Company covers from July 01, 2024 to September 30, 2024.

2.05 Accrual Basis of Accounting:

These financial statements have been prepared under the accrual basis of accounting.

2.06 Basis of Measurement:

All the elements of financial statements have been measured on "Historical Cost" basis which is as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Financial Reporting Standards (IFRS).

2.07 Responsibility for Preparation and Presentation of Financial Statements:

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the International financial Reporting Standards (IFRS).

2.08 Use of Estimates and Judgment:

The preparation of financial statements in conformity with IASs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on going concern basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes:

Note 4.00: Property, Plant & Equipment (considering useful life of assets);

Note 6.00: Intangible Assets;

Note 12.00: Pre-Operating Expenses;

Note 13.00: Inventories;

Note 16.00: Accounts Receivable;

Note 28.00: Provision for Gratuity;

Note 31.00: Provision for Tax;

Note 32.00: Liabilities for Expense;

2.09 Functional and Presentational Currency and Level of Precision:

The financial statements are prepared in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and have been rounded off to the nearest Taka.

3.00 Significant Accounting Policies:

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

3.01 Basis of Consolidation

The company has complied with IFRS 10 & IAS 28 in times of preparing consolidated financial statement and accounted for investment in associates. Baraka Power Limited holding in shares 51 % as well as management control over any company as per IAS 28 Para 13, the company treats as subsidiary company. Baraka Power Limited holding in shares more than 20% or equivalent to 50% along with significant influence, the companies are treated as associate companies and consolidation has been done under "Equity Method". Controls exist when Baraka Power Limited has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently exercisable are taken into account. The accounting policies of subsidiaries when changed necessary tie aligned with the policies adopted by Baraka Power Limited.

Subsidiary:

| Name of Subsidiary | Date of Acquisition | Controlling interest | | | Non-controlling Interest | Business Nature |
|-------------------------|---------------------|----------------------|----------------------------|-------------------------|--------------------------|---------------------|
| | | Direct Control | Control through Subsidiary | Total Effective Control | | |
| Baraka Fashions Limited | May 1, 2017 | 51.00% | 0.00% | 51.00% | 49% | Ready Made Garments |

Associates:

| Name of Associates | Date of Investment | Percentage of Investment | Control through BPPL* | Total Effective Control | Business Nature |
|--|--|--------------------------|-----------------------|-------------------------|------------------|
| Baraka Patenga Power Limited (BPPL) | 07 June 2011 (from incorporation), reduced by 21.75% after BPPL's IPO | 29.25% | 0.00% | 29.25% | Power Generation |
| Baraka Shikalbaha Power Limited (BSPL) | 12 March 2018 (from incorporation) | 20.00% | 14.92% | 34.92% | Power Generation |
| Karnaphuli Power Limited (KPL) | 26 October 2017 reduced by 11.09% after BPPL's IPO | 25.00% | 14.92% | 39.92% | Power Generation |

* BPPL's investment both in BSPL & KPL is 51% each.

3.02 Property, Plant and Equipment:**a. Recognition and Measurement:**

In compliance with IAS-16 : Property, Plant & Equipment, items of property, plant and equipment (PPE), excluding land, are initially measured at cost and disclosed as cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates and adding any costs directly attributable to bringing the assets to the location and condition necessary for these to be capable of operating in the intended manner.

b. Capitalization of Borrowing Cost:

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with IAS-23: Borrowing Cost. Capitalization of borrowing costs cease from the date of the report submitted by commercial test witness committee which, in accordance with Power Purchase Agreement, confirms the availability of plants for use. from then, interest is expensed.

c. Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The cost of the day to day maintaining is recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

d. Depreciation:

No depreciation is charged on land and land development.

Depreciation is recognized in the Statement of Profit or Loss and Other Comprehensive Income on a straight line basis over the estimated useful lives of each item of property, plant & equipment.

Each item of PPE is depreciated when the asset is available for use. In case of disposals, no depreciation is charged in the month of disposal.

Depreciation of Power Plant has been charged considering 30 years of useful life and residual value as 10% of original cost, on straight line basis on the ground that management intends to continue with operation after completion of 15 years as stated in the Power Purchase Agreement (PPA).

The rate of depreciation on PPE of the Company and its subsidiary as on September 30, 2024:

| Name of the Assets | Baraka Power Limited | Baraka Fashions Limited (Subsidiary) |
|-------------------------------|----------------------|---|
| Land & Land Development | 0.00% | 0.00% |
| Plant & Machineries | 3.00% | 5.00% |
| Office & Electrical Equipment | 20.00% | 20.00% |
| Furniture & Fixtures | 10.00% | 10.00% |
| Office Decoration | 20.00% | - |
| Motor Vehicles | 20.00% | - |
| Maintenance Equipment | 20.00% | - |
| Building & Civil Construction | 6.67% | 5.00% |

e. Retirements and Disposals:

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain or loss from disposal of asset under other income in the Statement of Profit or Loss and Other Comprehensive Income.

f. Impairment:

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset should be reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss is recognized as an expense in the Statement of Profit or Loss and Other Comprehensive Income.

In the current period of reporting, the assessment of indicators of impairment reveals that impairment testing is not required for the Company.

Recognition and Measurement:

Finance leases have been recognized as assets and liabilities in the statement of financial position at amounts equal at the inception of lease to the lower of fair value of leased property and present value of minimum lease payments. The interest implicit in the lease has been spread equally over the lease term.

Depreciation:

Finance leases give rise to depreciation expense for a depreciable asset as well as a finance expense for each accounting year. The depreciation policy for depreciable assets is consistent with that for depreciable assets which are owned.

3.03 Intangible Assets:

Intangible assets includes IT software which is used to maintain Company's accounts. It also includes Share Management Software and Website.

a. Recognition and Measurement:

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, if any. It is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and cost of the assets can be measured reliably as required by IAS 38: Intangible assets. The cost of the Intangible assets comprises its purchase price and any costs directly attributable to the assets.

b. Subsequent Costs:

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in the Statement of Profit or Loss and Other Comprehensive Income when incurred.

c. Amortization:

Amortization is recognized in the Statement of Profit or Loss and Other Comprehensive Income on a straight line basis over the estimated useful lives of the assets, from the month that they are available for use.

The estimated lives of the IT software (Tally. ERP 9), Share Management Software & Website Development are recognized 5 (five) years from the month of its recognition as per management decision.

3.04 Leases:

The company has adopted IFRS 16 from 1 January 2019. The standard replaces IAS 17 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognized in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognized lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under IFRS 16 will be higher when compared to lease expenses under IAS 17. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

Leases Previously Classified as Finance Lease:

For leases that were classified as finance lease under IAS 17, the carrying amount of the right of use asset and the lease liability at January 01, 2019 are determined at the carrying amount of the lease asset and lease liability under IAS 17 immediately before the date.

3.05 Financial Instruments:

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in Statement of Profit or Loss and Other Comprehensive Income.

3.06 Advances, Deposits & Pre-payments:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory etc.

3.07 Cash and Cash Equivalents:

For the purpose of Statement of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Statement of Cash Flows", which provide that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.08 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

3.09 Accounts Receivables:

Accounts receivables consists of unpaid bills receivables from Bangladesh Power Development Board (BPDB) and unbilled revenue recognized at the Statement of Financial Position date.

3.10 Inventories:

Inventories consisting of lube oil, alternator grease, Coolnet water, spare parts etc. These are for use in the operation and maintenance of power plant. Cost of inventories include expenditure incurred in acquiring the inventories and other costs incurred in bringing them to use. Inventories are valued at cost or net realized valued which ever is lower.

3.11 Provisions:

A provision is recognized on the Statement of Financial Position date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.12 Employee Benefits:

The group maintains both defined benefit plan and defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

a. Defined Benefit Plan (Gratuity Fund):

The Company, for its present eligible permanent employees, operates a gratuity scheme. Applied for recognition to the National Board of Revenue (NBR) for this gratuity scheme. The entitlement is equal to one month last basic salary per employee per year. Although no actuarial valuation was done to quantify actuarial liabilities as per IAS 19: Employment Benefits, such valuation is not likely to yield a result significantly different from the current provision.

b. Defined Contribution Plan (Provident Fund):

The group contributes to a registered provident fund scheme (defined contribution plan) for employees of the group eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 7.5% of their basic salary to the provident fund and the group also makes equal contribution. The fund is recognized by the National Board of Revenue.

c. Workers' Profit Participation Fund:

Exemption of implementing provision for WPPF as per Labor Act, 2006 (Amendment 2013) for power producer in Private sector is under consideration of Ministry of Labor and Employment consequence of the request made by the Ministry of Power, Energy and Mineral Resources (MPEMR) vide their letter # 27.00.0000.071.31.002.2013.278 dated 31 May 2017 with a ground of highly capital-intensive power industry . initially on 13 March 2017, Bangladesh Independent Power Producers Association (BIPPA) requested to MPEMR vide letter # BIPPA/SGO/MoPE&MR/2017/049 regarding the issue.

In view of that the Management of the Company has decided not to recognize provisions for WPPF until the decision of Ministry of Labor and employment is made out

d. Employees' Life Insurance:

The company has introduced employees' life insurance policy for its permanent employees with insurance coverage effect from July 01, 2015. The amount of premium is calculated based on employees latest basic salary. Premium is charged as expenses in Statement of Profit or Loss and Other Comprehensive Income.

e. Employees' Car Loan:

The Company provides car facility in the form of car loan to its senior management, which the concern employee will pay back in monthly installment.

f. Leave Encashment:

The Company has leave encashment policy for its permanent employee who served at least one year and can avail at the time of leaving the Company.

3.13 Income Tax:

Income tax expenses comprise current tax and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

a. Current Tax:

Current tax is the expected tax payable on the taxable income for the year, using tax rates applicable in Bangladesh. As per section 114 of Income Tax Act, 2023, tax at sources shall be deducted from revenue income of the company which will be treated as final discharge of tax liability. Also current tax is payable in the year for interest on financial & other income.

b. Deferred Tax:

In compliance with IAS-12: Income tax, there is no temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and amounts used for taxation purpose though the Company submitted the tax return under section 163 of Income Tax Act, 2023.

3.14 Revenue Recognition:

Revenue is initially recognized in the Statement of Profit or Loss and Other Comprehensive Income upon supply of electricity based on net energy output on a monthly basis. Net energy output is determined by the Joint meter reading and verification committee consisting of Baraka Power Limited personnel's and BPDB representatives. After initial recognition, adjustment is made on actual bill paid by the BPDB.

3.15 Financial Income and Expenses:

Financial income comprise interest income received from bank on FDR and STD A/C.

Financial expenses comprise interest expense on term loan. All borrowing costs are recognized in the Statement of Profit or Loss and Other Comprehensive Income using effective interest method except to the extent that they are capitalized during construction period of the plants in compliance with IAS-23: Borrowing Cost.

3.16 Earnings per Share:

The Company presents basic and diluted (when applicable) earnings per share (EPS) data for its ordinary shares.

a. Basic Earnings per Share:

Basic earnings per share is calculated by dividing the profit and loss attributable to the ordinary shareholders of the Company by the weighted average number ordinary share outstanding during the period.

b. Weighted Average Number of Ordinary Shares Outstanding during the year:

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time weighting factor. The time weighting factor is the number of days the specific shares are outstanding as a proportion of the number of days in the year.

c. Diluted Earnings per Share:

As there were no potential ordinary shares issued by the company, so no dilution is taken into effect.

3.17 Foreign Currency Translation:

Foreign currency transactions are translated into Bangladeshi taka at the rates ruling on the transaction date. All monetary assets and liabilities at the balance sheet date are translated using rates prevailing on that day. Gain/Loss arising from translation of foreign currency is recognized as Income/Expenses in the Statement of Profit or Loss and Other Comprehensive Income.

3.18 Contingencies:

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

3.19 Impairment:

At each reporting date indications of impairment are reviewed. We assessed Financial & Non-financial assets whether there is objective evidence that these are impaired. As on September 30, 2024 the assessment of indicators of impairment reveals that impairment testing is not required for the Company.

3.20 Related Party Disclosures:

As per International Accounting Standard (IAS -24) the parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis.

3.21 Segment Reporting:

No segmental reporting is applicable for the company as required by IAS-14: "Segment Reporting" as the company operates in a single industry segment and within a single geographical territory.

3.22 Off Setting:

In compliance to IAS-1 and IAS-32, offsetting is done for a particular vendor or customer when the following conditions are met:

- * Each of the two parties owes the other determinable amounts;
- * The entity has the right to set off against the amount owed by other party;
- * The entity intends to offset;
- * The right of setoff is legally enforceable.

3.23 Components of the Financial Statements:

According to the Bangladesh Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components

- * Statement of Financial Position as on September 30, 2024;
- * Statement of Profit or Loss and Other Comprehensive Income for the period ended September 30,
- * Statement of Changes in Equity for the period ended September 30, 2024;
- * Statement of Cash Flows for the period ended September 30, 2024; and
- * Accounting Policies and Explanatory Notes.

3.24 Events after Reporting Period:

Events after reporting period that provide additional information about the Company's position at the Statement of Financial Position date are reflected in the financial statements. Events after reporting period that are not adjusting event are disclosed as off Statement of Financial Position items.

3.25 Going concern:

The company has adequate resources to continue the operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. Assessed by the management, there are no material uncertainties relating to events or conditions which may cause significant doubt upon the company's ability to continue as a going concern.

3.26 Basis of Preparation of the interim Financial Statements:

These interim financial statements should be read in conjunction with the Financial Statements for the year ended 30 June, 2024 (hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information.

The accounting policies used are consistent with those used in the Annual Financial Statements. The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs). The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

| <u>Notes</u> | <u>Particulars</u> | <u>As on</u> <u>September 30, 2024</u> <u>Amount (Tk.)</u> | <u>As on</u> <u>June 30, 2024</u> <u>Amount (Tk.)</u> |
|--------------|--|--|---|
| 4.00 | Property, Plant & Equipment: Tk. 2,014,293,074 | | |
| | <u>Cost</u> | | |
| | Opening Balance | 3,223,808,189 | 3,223,502,793 |
| | Add: Addition during the period | 29,500 | 305,396 |
| | | <u>3,223,837,689</u> | <u>3,223,808,189</u> |
| | Less: Adjustment during the period | - | - |
| | Closing Balance of Cost | <u>3,223,837,689</u> | <u>3,223,808,189</u> |
| | <u>Accumulated Depreciation</u> | | |
| | Opening Balance | 1,178,937,018 | 1,056,790,135 |
| | Add: Charged during the period | 30,607,597 | 122,146,883 |
| | | <u>1,209,544,615</u> | <u>1,178,937,018</u> |
| | Less: Adjustment during the period | - | - |
| | Closing Balance of Depreciation | <u>1,209,544,615</u> | <u>1,178,937,018</u> |
| | Written Down Value | <u>2,014,293,074</u> | <u>2,044,871,171</u> |
| | <i>Details of Property, Plant & Equipment are stated in "Schedule-B".</i> | | |
| | <i>Hypothecation of all fixed assets are on first ranking creating present and future charges with the RJSC against the Term Loan that sanctioned by Trust Bank Limited.</i> | | |
| 04.A | Consolidated Property, Plant & Equipment: Tk. 2,215,403,704 | | |
| | Baraka Power Limited | 2,014,293,074 | 2,044,871,171 |
| | Baraka Fashions Limited | 201,110,630 | 202,401,744 |
| | | <u>2,215,403,704</u> | <u>2,247,272,915</u> |
| | Less: intra-group Adjustment | - | - |
| | Total | <u>2,215,403,704</u> | <u>2,247,272,915</u> |
| | <i>Details of Consolidated Property, Plant & Equipment are stated in Schedule-A.</i> | | |
| 5.00 | Right-of-Use Assets: Tk. 0 | | |
| | <u>Cost</u> | | |
| | Opening Balance | 5,899,325 | 5,899,325 |
| | Add: Addition during the period | - | - |
| | | <u>5,899,325</u> | <u>5,899,325</u> |
| | Less: Adjustment | - | - |
| | Closing Balance of Cost | <u>5,899,325</u> | <u>5,899,325</u> |
| | <u>Accumulated Depreciation</u> | | |
| | Opening Balance | 5,899,325 | 4,923,268 |
| | Add: Charged during the period | - | 976,057 |
| | | <u>5,899,325</u> | <u>5,899,325</u> |
| | Less: Adjustment during the period | - | - |
| | Closing Balance of Depreciation | <u>5,899,325</u> | <u>5,899,325</u> |
| | Written Down Value | <u>-</u> | <u>-</u> |
| 5.01 | <i>Details of Right of Use Assets is stated in "Schedule-BBB".</i> | | |
| 05.A | Consolidated Right-of-Use Assets: Tk. 0 | | |
| | Baraka Power Limited | - | - |
| | Baraka Fashions Limited | - | - |
| | | <u>-</u> | <u>-</u> |
| | Less: intra-group Adjustment | - | - |
| | Total | <u>-</u> | <u>-</u> |
| | <i>Details of Right-of-Use Assets is stated in Schedule-AAA.</i> | | |
| 6.00 | Intangible Assets: Tk. 0 | | |
| | <u>Cost</u> | | |
| | Opening Balance | 791,325 | 791,325 |
| | Addition during the period | - | - |
| | Closing Balance of Cost | <u>791,325</u> | <u>791,325</u> |
| | <u>Accumulated Amortization</u> | | |
| | Opening Balance | 791,325 | 737,080 |
| | Charged during the period | - | 54,245 |
| | Closing Balance of Amortization | <u>791,325</u> | <u>791,325</u> |
| | Written Down Value | <u>-</u> | <u>-</u> |
| | <i>Details of Intangible Assets are stated are Schedule-BB</i> | | |

| <u>Notes</u> | <u>Particulars</u> | <u>As on September 30, 2024 Amount (Tk.)</u> | <u>As on June 30, 2024 Amount (Tk.)</u> |
|--------------|---|--|---|
| 06.A | Consolidated Intangible Assets: Tk. 0 | | |
| | Baraka Power Limited | - | - |
| | Baraka Fashions Limited | - | - |
| | Total | - | - |
| | <i>Details of Consolidated Intangible Assets are stated in Schedule-AA.</i> | | |
| 7.00 | Capital Work-in-Progress: Tk. 8,806,777 | | |
| | Building & Civil Construction | 8,806,777 | 8,806,777 |
| | Total | 8,806,777 | 8,806,777 |
| | CWIP includes a investment in commercial office space at Sylhet which is under construction. | | |
| 07.A | Consolidated Capital Work-in-Progress: Tk. 8,806,777 | | |
| | Baraka Power Limited | 8,806,777 | 8,806,777 |
| | Baraka Fashions Limited | - | - |
| | | 8,806,777 | 8,806,777 |
| | Less: intra-group Adjustment | - | - |
| | Total | 8,806,777 | 8,806,777 |
| 8.00 | Consolidated Goodwill on Acquisition: Tk. 28,379,313 | | |
| | Baraka Patenga Power Limited | - | - |
| | Goodwill Acquisition of Subsidiary (Baraka Fashions Ltd.) | 28,379,313 | 28,379,313 |
| | Total | 28,379,313 | 28,379,313 |
| 9.00 | Investment in Subsidiary: Tk. 153,000,000 | | |
| | Investment as Share Capital in Baraka Fashions Ltd. (51%) | 153,000,000 | 153,000,000 |
| | Total | 153,000,000 | 153,000,000 |
| | <i>Baraka Fashions Limited has raised its paid up capital from Tk 3 lac to 30 Crore during the financial year 2021-2022. In this connection, Baraka Power Limited has invested additional Tk 152,847,000 as proportionate portion of its 51% equity in Baraka Fashions Ltd.</i> | | |
| 09.A | Consolidated Investment in Subsidiary: Tk. 0 | | |
| | Baraka Power Limited | 153,000,000 | 153,000,000 |
| | Baraka Fashions Limited | - | - |
| | | 153,000,000 | 153,000,000 |
| | Less: intra-group Adjustment | 153,000,000 | 153,000,000 |
| | Total | - | - |
| 10.00 | Investment in Associates: Tk. 1,165,950,000 | | |
| | Baraka Shikalbaha Power Limited | 304,000,000 | 304,000,000 |
| | Baraka Patenga Power Limited | 481,950,000 | 481,950,000 |
| | Karnaphuli Power Limited | 380,000,000 | 380,000,000 |
| | Total | 1,165,950,000 | 1,165,950,000 |
| | Baraka Power Limited holds 34.92% equity shares (14.92% through cross holding in addition to direct holding of 20%) in Baraka Shikalbaha Power Limited. | | |
| | BPL holding in BPPL is decreased to 29.25% from its earlier holding of 51% after execution of allotment of shares for 73,770,488 nos. of ordinary shares to public through Initial Public Offering (IPO) by BPPL. Accordingly, financial presentation has changed from subsidiary to associate. | | |

| <u>Notes</u> | <u>Particulars</u> | <u>As on September 30, 2024 Amount (Tk.)</u> | <u>As on June 30, 2024 Amount (Tk.)</u> |
|----------------|--|--|---|
| | BPL holding is decreased to 39.92% (14.92% through cross holding in addition to direct holding of 25%) from its earlier holding of 51.01% in Karnaphuli Power Ltd (KPL) after execution of allotment of shares for 73,770,488 nos. of ordinary shares to public through Initial Public Offering (IPO) by BPPL. Accordingly, financial presentation has changed from subsidiary to associate. | | |
| 10.A | Consolidated Investment in Associates: Tk. 2,201,513,737 | | |
| | Opening Balance | 2,196,823,977 | 2,217,879,270 |
| | Share of Profit/(Loss) during the period from Associates (Note: 10.A.01) | 4,689,760 | 61,247,082 |
| | | 2,201,513,737 | 2,279,126,352 |
| | Less: intra-group Adjustment (Dividend Received/ Receivable from Associates Companies) | - | 82,302,375 |
| | Closing Balance | 2,201,513,737 | 2,196,823,977 |
| 10.A.01 | Share of Profit/(Loss) during the Period from Associates: Tk. 4,689,760 | | |
| | Baraka Patenga Power Limited (29.25%) | (13,148,067) | (8,339,518) |
| | Baraka Shikalbaha Power Limited (34.92%) | 3,276,988 | (1,018,798) |
| | Karnaphuli Power Limited (39.92%) | 14,560,839 | 18,652,965 |
| | Closing balance | 4,689,760 | 9,294,649 |
| 11.00 | Investment in Preference Share: Tk. 38,500,000 | | |
| | Royal Educare Limited | 38,500,000 | 38,500,000 |
| | Total | 38,500,000 | 38,500,000 |
| | In 2020-2021, Baraka Power Limited subscribed Tk 5,500,000 for redeemable preference shares of Tk. 10 each of Royal Educare Limited for a term of 10 years for dividend rate of 9% p.a. | | |
| 11.A | Consolidated investment in Preference Share: Tk. 38,500,000 | | |
| | Baraka Power Limited | 38,500,000 | 38,500,000 |
| | Baraka Fashions Limited | - | - |
| | Total | 38,500,000 | 38,500,000 |
| 12.00 | Pre-operating Expenses: Tk. 243,379 | | |
| | <u>Original Cost</u> | | |
| | Beginning Balance | 43,808,428 | 43,808,428 |
| | Add: Addition during the period | - | - |
| | Ending Balance (A) | 43,808,428 | 43,808,428 |
| | <u>Accumulated Amortization</u> | | |
| | Beginning Balance | 42,834,909 | 39,914,347 |
| | Add: Charged during the period | 730,140 | 2,920,562 |
| | Ending Balance (B) | 43,565,049 | 42,834,909 |
| | Total (A-B) | 243,379 | 973,519 |
| | Amortization expenses charged to the pre-operating expenses throughout 15 years of contractual life of the project on a straight line basis as per management decision in compliance with Para-M & N, Part -1, Schedule-XI of Companies Act, 1994. | | |
| 12.A | Consolidated Pre-operating Expenses: Tk. 243,379 | | |
| | Baraka Power Limited | 243,379 | 973,519 |
| | Baraka Fashions Limited | - | - |
| | Total | 243,379 | 973,519 |
| 13.00 | Inventories: Tk. 250,628,210 | | |
| | Opening Balance | 286,196,281 | 342,055,302 |
| | Add: Purchase during the period | 1,499,549 | 165,311,412 |
| | | 287,695,830 | 507,366,714 |
| | Less: Consumption during the period | 37,067,620 | 221,170,433 |
| | Closing Balance | 250,628,210 | 286,196,281 |

| Notes | Particulars | As on | As on | | | | | | | | | | | | | | | | | | |
|-------------------|---|--------------------|---------------|-------------------------------|---------------------------------------|-------------------------------|---------------------------------------|-------------|--------|-------|---------|---------|----------|-------|--|--|---------|---------|----------|--|--|
| | | September 30, 2024 | June 30, 2024 | | | | | | | | | | | | | | | | | | |
| | | Amount (Tk.) | Amount (Tk.) | | | | | | | | | | | | | | | | | | |
| 13.A | Consolidated Inventories: Tk. 372,027,285 | | | | | | | | | | | | | | | | | | | | |
| | Baraka Power Limited | 250,628,210 | 286,196,281 | | | | | | | | | | | | | | | | | | |
| | Baraka Fashions Limited | 121,399,075 | 132,297,243 | | | | | | | | | | | | | | | | | | |
| | | 372,027,285 | 418,493,524 | | | | | | | | | | | | | | | | | | |
| | Prior-year's adjustment | - | - | | | | | | | | | | | | | | | | | | |
| | Closing Balance | 372,027,285 | 418,493,524 | | | | | | | | | | | | | | | | | | |
| 14.00 | Investment in Markatable Securities: Tk. 486,400 | | | | | | | | | | | | | | | | | | | | |
| | Cost | | | | | | | | | | | | | | | | | | | | |
| | Opening Balance | 3,226,215 | 2,801,754 | | | | | | | | | | | | | | | | | | |
| | Addition during the period (Sheltech Brokerage Ltd) | 100,000 | - | | | | | | | | | | | | | | | | | | |
| | Investment in IPO | | | | | | | | | | | | | | | | | | | | |
| | Addition during the period (Baraka Securities Ltd) | - | 150 | | | | | | | | | | | | | | | | | | |
| | Withdrawal during the period | (2,750,000) | - | | | | | | | | | | | | | | | | | | |
| | Purchase/(Sale) of Markatable Securities during the period | (52,332) | 1,028 | | | | | | | | | | | | | | | | | | |
| | Closing Balance (A) | 523,883 | 2,802,932 | | | | | | | | | | | | | | | | | | |
| | Gain/(loss) | | | | | | | | | | | | | | | | | | | | |
| | Realized Gain/(loss) | (289,106) | 973,957 | | | | | | | | | | | | | | | | | | |
| | Realized BO Charges | (175,598) | (969) | | | | | | | | | | | | | | | | | | |
| | Change in Fair Value of Markatable Securities | 427,221 | (549,705) | | | | | | | | | | | | | | | | | | |
| | Closing Balance (B) | (37,483) | 423,283 | | | | | | | | | | | | | | | | | | |
| | Fair Value of Markatable Securities (A-B) | 486,400 | 3,226,215 | | | | | | | | | | | | | | | | | | |
| | Details of Current Investment: | | | | | | | | | | | | | | | | | | | | |
| | <table><tr><th>Investment Sector</th><th>No. of Shares</th><th>Market Price</th><th>Cost Price</th><th>Market value as on 30-09-2024</th><th>Change in Fair Value as on 30-09-2024</th></tr><tr><td>Mutual Fund</td><td>16,000</td><td>30.40</td><td>558,687</td><td>486,400</td><td>(72,287)</td></tr><tr><td>Total</td><td></td><td></td><td>558,687</td><td>486,400</td><td>(72,287)</td></tr></table> | Investment Sector | No. of Shares | Market Price | Cost Price | Market value as on 30-09-2024 | Change in Fair Value as on 30-09-2024 | Mutual Fund | 16,000 | 30.40 | 558,687 | 486,400 | (72,287) | Total | | | 558,687 | 486,400 | (72,287) | | |
| Investment Sector | No. of Shares | Market Price | Cost Price | Market value as on 30-09-2024 | Change in Fair Value as on 30-09-2024 | | | | | | | | | | | | | | | | |
| Mutual Fund | 16,000 | 30.40 | 558,687 | 486,400 | (72,287) | | | | | | | | | | | | | | | | |
| Total | | | 558,687 | 486,400 | (72,287) | | | | | | | | | | | | | | | | |
| 14.A | Consolidated Investment in Markatable Securities: Tk. 664,900 | | | | | | | | | | | | | | | | | | | | |
| | Baraka Power Limited | 486,400 | 3,226,215 | | | | | | | | | | | | | | | | | | |
| | Baraka Fashions Limited | 178,500 | 188,100 | | | | | | | | | | | | | | | | | | |
| | Total | 664,900 | 3,414,315 | | | | | | | | | | | | | | | | | | |
| 15.00 | Advances, Deposits & Pre-payments: Tk. 374,592,853 | | | | | | | | | | | | | | | | | | | | |
| | Advances: | | | | | | | | | | | | | | | | | | | | |
| | Advance Income Tax | 273,159,862 | 223,366,754 | | | | | | | | | | | | | | | | | | |
| | Advance against Inventory & PPE (Note: 15.01) | 17,000,065 | 15,358,339 | | | | | | | | | | | | | | | | | | |
| | Advance to Lawyer | 899,213 | 844,213 | | | | | | | | | | | | | | | | | | |
| | Advance to Employee | 1,400,964 | 1,400,964 | | | | | | | | | | | | | | | | | | |
| | Sub Total | 292,460,104 | 240,970,270 | | | | | | | | | | | | | | | | | | |
| | Deposits: | | | | | | | | | | | | | | | | | | | | |
| | Deposit for Bank Guarantee (in Cash) | 81,203,329 | 81,203,329 | | | | | | | | | | | | | | | | | | |
| | Sub Total | 81,203,329 | 81,203,329 | | | | | | | | | | | | | | | | | | |
| | Prepayments: | | | | | | | | | | | | | | | | | | | | |
| | Prepayment for Office Rent | 641,512 | 641,512 | | | | | | | | | | | | | | | | | | |
| | Prepayment against Insurance Premium | 287,908 | 1,819,105 | | | | | | | | | | | | | | | | | | |
| | Sub Total | 929,420 | 2,460,617 | | | | | | | | | | | | | | | | | | |
| | Grand Total | 374,592,853 | 324,634,216 | | | | | | | | | | | | | | | | | | |
| 15.01 | Advance against Inventory & PPE :Tk. 17,000,065 | | | | | | | | | | | | | | | | | | | | |
| | Advance against Spare Parts & Lubricants | 16,700,065 | 15,058,339 | | | | | | | | | | | | | | | | | | |
| | Advance against Office Decoration | 300,000 | 300,000 | | | | | | | | | | | | | | | | | | |
| | Total | 17,000,065 | 15,358,339 | | | | | | | | | | | | | | | | | | |
| 15.A | Consolidated Advances, Deposits & Pre-payments:Tk. 411,575,812 | | | | | | | | | | | | | | | | | | | | |
| | Baraka Power Limited | 374,592,853 | 324,634,216 | | | | | | | | | | | | | | | | | | |
| | Baraka Fashions Limited | 36,982,959 | 34,739,425 | | | | | | | | | | | | | | | | | | |
| | | 411,575,812 | 359,373,641 | | | | | | | | | | | | | | | | | | |
| | Less: intra-group Adjustment | - | - | | | | | | | | | | | | | | | | | | |
| | Closing Balance | 411,575,812 | 359,373,641 | | | | | | | | | | | | | | | | | | |

| <u>Notes</u> | <u>Particulars</u> | <u>As on</u> <u>September 30, 2024</u> <u>Amount (Tk.)</u> | <u>As on</u> <u>June 30, 2024</u> <u>Amount (Tk.)</u> |
|--------------|---|--|---|
| 16.00 | Accounts Receivables: Tk. 1,506,619,961 | | |
| | Bangladesh Power Development Board (BPDB) | 1,506,619,961 | 1,873,631,564 |
| | Total | 1,506,619,961 | 1,873,631,564 |
| | Aging Schedule of Accounts Receivables: | | |
| | <u>Duration</u> | | |
| | Invoiced 0-30 days | 93,835,614 | 213,014,053 |
| | Invoiced 31-60 days | 71,249,368 | 237,435,804 |
| | Invoiced 61-90 days | 118,892,911 | 188,615,417 |
| | Invoiced 91-180 days | 188,615,417 | 291,945,581 |
| | Invoiced 181-365 days | 1,034,026,651 | 781,603,226 |
| | Invoiced over 365 days | - | 161,017,483 |
| | Total | 1,506,619,961 | 1,873,631,564 |
| | Discloser as per Para F of Schedule XI, Para-1 of the Companies Act, 1994: | - | - |
| | Debts exceeding 06 months | 1,034,026,651 | 942,620,709 |
| | Other debts less provision | 472,593,310 | 931,010,855 |
| | | 1,506,619,961 | 1,873,631,564 |
| | Debts considered good and secured | 1,506,619,961 | 1,873,631,564 |
| | Debts considered good without debtors personal security | - | - |
| | Debts considered doubtful or bad | - | - |
| | Debts due from companies same management | - | - |
| | Maximum debt due by director or officers at any time | - | - |
| | Total | 1,506,619,961 | 1,873,631,564 |
| 16.A | Consolidated Accounts Receivables: Tk. 1,606,927,490 | | |
| | Baraka Power Limited | 1,506,619,961 | 1,873,631,564 |
| | Baraka Fashions Limited | 100,307,529 | 166,796,008 |
| | Total | 1,606,927,490 | 2,040,427,572 |
| 17.00 | Other Receivable: Tk. 769,176 | | |
| | Mr. Galib | 56,000 | 52,000 |
| | Podder & Associates Ltd | 713,176 | 713,176 |
| | Total Receivable | 769,176 | 765,176 |
| 17.A | Consolidated Other Receivable: Tk. 769,176 | | |
| | Baraka Power Limited | 769,176 | 765,176 |
| | Baraka Fashions Limited | - | - |
| | | 769,176 | 765,176 |
| | Less: intra-group Adjustment | - | - |
| | Total | 769,176 | 765,176 |
| 18.00 | Current Account with Related Parties: Tk. 797,595,226 | | |
| | Baraka Patenga Power Ltd | 9,008,879 | 3,927,351 |
| | Baraka Fashions Limited | 546,118,559 | 521,101,577 |
| | Baraka Apparels Limited | 199,421,027 | 194,171,072 |
| | Baraka Shikalbaha Power Limited | 29,596,286 | - |
| | Karnaphuli Power Limited | 13,122,607 | - |
| | NRB Ventures Pvt Ltd | 188,729 | 188,729 |
| | Karnaphuli Harbour Ltd | 139,139 | 139,139 |
| | Total Receivable | 797,595,226 | 719,527,868 |
| 18.A | Consolidated Current Account with Related Parties: Tk. 251,476,667 | | |
| | Baraka Power Limited | 797,595,226 | 719,527,868 |
| | Baraka Fashions Limited | - | - |
| | | 797,595,226 | 719,527,868 |
| | Less: intra-group Adjustment | 546,118,559 | 521,101,577 |
| | Total | 251,476,667 | 198,426,291 |
| 19.00 | Short Term Investment: Tk. 40,923,402 | | |
| | Fixed Deposit Receipt: | | |
| | IPDC Finance Ltd. | 40,923,402 | 40,923,402 |
| | Total | 40,923,402 | 40,923,402 |

| <u>Notes</u> | <u>Particulars</u> | <u>As on</u> <u>September 30, 2024</u> <u>Amount (Tk.)</u> | <u>As on</u> <u>June 30, 2024</u> <u>Amount (Tk.)</u> |
|--------------|--|--|---|
| 19.A | Consolidated Short Term Investment: Tk. 79,649,736 | | |
| | Baraka Power Limited | 40,923,402 | 40,923,402 |
| | Baraka Fashions Limited | 38,726,334 | 38,726,334 |
| | | 79,649,736 | 79,649,736 |
| | Less: intra-group Adjustment | - | - |
| | Total | 79,649,736 | 79,649,736 |
| 20.00 | Cash & Cash Equivalents: Tk.41,351,026 | | |
| | Cash in Hand | 1,806,998 | 1,077,454 |
| | Sub Total | 1,806,998 | 1,077,454 |
| | <u>Cash at Bank</u> | | |
| | Trust Bank Ltd., SND A/C, Sylhet Cor. Br. | 2,592 | 1,007 |
| | Trust Bank Ltd., Current A/C, Sylhet Cor. Br. | - | - |
| | BRAC Bank Ltd., Gulshan Br. | 204,836 | 205,181 |
| | Bank Asia Ltd, Corporate Br. Dhaka | - | 117 |
| | City Bank Ltd, Gulshan Avenue Br. | 750,288 | 702,772 |
| | United Commercial Bank Limited, Principal Br. | 43,334 | 271,597 |
| | Modhumoti Bank Ltd | 1,063 | 1,063 |
| | Eastern Bank Limited, Shantinagar Br. | 101,375 | 101,375 |
| | Sub Total | 1,103,488 | 1,283,112 |
| | Cash available on BO A/C at period end-(Sheltech Brokerage Ltd) | 11,291 | (954) |
| | Cash available on BO A/C at period end (Baraka Securities Ltd) | 40,465 | 378 |
| | Sub Total | 51,756 | (576) |
| | <u>Cash at Bank for Unclaimed Dividend and IPO Subscription</u> | | |
| | Trust Bank Limited, Sylhet Corporate Br. | 60 | 60.00 |
| | Trust Bank Limited, Sylhet Corporate Br. | 14,087 | 14,087.00 |
| | United Commercial Bank Limited, Bijoy Nagar Br. | 25,455 | 25,455.00 |
| | United Commercial Bank Ltd, Bijoy Nagar Br. (Dividend A/C 2020-2021) | 4,812,836 | 4,812,836 |
| | United Commercial Bank Ltd, Bijoy Nagar Br. (Dividend A/C 2021-2022) | 22,179,045 | 22,179,045 |
| | United Commercial Bank Ltd, Bijoy Nagar Br. (Dividend A/C 2022-2023) | 11,357,301 | 11,642,122 |
| | Sub Total | 38,388,784 | 38,673,605 |
| | Grand Total | 41,351,026 | 41,033,595 |
| | <i>The bank balances have been confirmed and reconciled with respective bank statements.</i> | | |
| | <i>Cash in hand has been verified at the close of the year.</i> | | |
| 20.A | Consolidated Cash & Cash Equivalents: Tk.199,076,594 | | |
| | Baraka Power Limited | 41,351,026 | 41,033,595 |
| | Baraka Fashions Limited | 157,725,568 | 181,263,101 |
| | Total | 199,076,594 | 222,296,696 |

| Notes | Particulars | As on | | As on | |
|--------------|---|-----------------------------|----------------|----------------------|----------------------|
| | | September 30, 2024 | | June 30, 2024 | |
| | | Amount (Tk.) | | Amount (Tk.) | |
| 21.00 | Share Capital: Tk. 2,354,656,610 | | | | |
| | Authorized: | | | | |
| | 300,000,000 Ordinary Shares of Tk. 10 each and | | | | |
| | 100,000,000 Preference Shares of Tk. 10 each | | | | |
| | | 4,000,000,000 | | 4,000,000,000 | |
| | Issued, Subscribed and Paid-up: | | | | |
| | 235,465,661 Ordinary Shares of Tk. 10 each | | | | |
| | | 2,354,656,610 | | 2,354,656,610 | |
| 21.A | Consolidated Share Capital: Tk. 2,354,656,610 | | | | |
| | Authorized: | | | | |
| | 300,000,000 Ordinary Shares of Tk. 10 each and | | | | |
| | 100,000,000 Preference Shares of Tk. 10 each | | | | |
| | | 4,000,000,000 | | 4,000,000,000 | |
| | Issued, Subscribed and Paid-up: | | | | |
| | 235,465,661 Ordinary Shares of Tk. 10 each | | | | |
| | | 2,354,656,610 | | 2,354,656,610 | |
| | Shareholding Position is as follows: | | | | |
| Sl. No. | Name of Shareholders | Percentage of Shareholdings | | Amount in Taka | |
| | | 30-09-2024 | 30-06-2024 | 30-09-2024 | 30-06-2024 |
| 01 | FAISAL AHMED CHOWDHURY | 0.00% | 0.00% | - | - |
| 02 | MD. AHSANUL KABIR | 0.00% | 0.00% | - | - |
| 03 | NANU KAZI MOHAMMED MIAH | 0.00% | 0.00% | - | - |
| 04 | ROBIN CHOUDHURY | 7.35% | 7.35% | 173,155,630 | 173,155,630 |
| 05 | ABDUL BARI | 0.00% | 0.00% | - | - |
| 06 | BARAKA APPARELS LIMITED | 2.61% | 2.61% | 61,425,490 | 61,425,490 |
| 07 | FAHIM AHMED CHOWDHURY | 0.50% | 0.50% | 11,775,510 | 11,775,510 |
| 08 | NRB VENTURES (PVT.) LIMITED | 8.00% | 8.00% | 188,372,530 | 188,372,530 |
| 09 | AFZAL RASHID CHOUDHURY | 0.28% | 0.28% | 6,700,070 | 6,700,070 |
| 10 | FUSION HOLDINGS (PVT.) LIMITED | 6.98% | 6.98% | 164,379,920 | 164,379,920 |
| 11 | MD SHIRAJUL ISLAM | 0.01% | 0.01% | 335,660 | 335,660 |
| 12 | KARNAPHULI HARBOUR LIMITED | 2.22% | 2.22% | 52,234,930 | 52,234,930 |
| 13 | BARAKA SHIKALBAHA POWER LTD | 2.04% | 2.04% | 48,000,000 | 48,000,000 |
| 14 | DR. MD ZAKIR HOSSAIN | 0.00% | 0.00% | - | - |
| 15 | KHALED MAHMOOD | 0.00% | 0.00% | - | - |
| 16 | A.B.M FOZLE HUDA | 0.00% | 0.00% | - | - |
| 17 | SHAHUD AHMED | 0.00% | 0.00% | - | - |
| 18 | MD ALI NOOR | 0.00% | 0.00% | - | - |
| 19 | DHIMAN KUMAR CHOWDHURY | 0.01% | 0.01% | 200,000 | 200,000 |
| 20 | OTHER SHAREHOLDERS | 69.99% | 69.99% | 1,648,076,870 | 1,648,076,870 |
| | Total | 100.00% | 100.00% | 2,354,656,610 | 2,354,656,610 |
| 22.00 | Share Premium: Tk. 970,000,000 | | | | |
| | Share Premium | | | 1,000,000,000 | 1,000,000,000 |
| | Less: Tax deducted at Source (TDS) | | | 30,000,000 | 30,000,000 |
| | Total | | | 970,000,000 | 970,000,000 |
| | <i>The Company issued 20,000,000 ordinary shares of Tk. 60 each (including premium of Tk. 50) through Initial Public Offering (IPO) and accordingly TDS @ 3% on Share Premium has been deducted as per section 53L of Income Tax Ordinance, 1984. Income Tax expenses have been adjusted against the Value of Share Premium in compliance with section 57 of the Companies Act, 1994.</i> | | | | |
| 22.A | Consolidated Share Premium: Tk. 970,000,000 | | | | |
| | Baraka Power Limited | | | 970,000,000 | 970,000,000 |
| | Baraka Fashions Limited | | | - | - |
| | Total | | | 970,000,000 | 970,000,000 |
| 23.00 | Fair Value Gain/Loss Reserve: Tk. -72,287 | | | | |
| | Opening Balance | | | (499,508) | 50,197 |
| | Add: Addition during the period | | | 427,221 | (549,705) |
| | | | | (72,287) | (499,508) |

| <u>Notes</u> | <u>Particulars</u> | <u>As on September 30, 2024</u> | <u>As on June 30, 2024</u> |
|--|--|---|--------------------------------|
| 23.A Consolidated Fair Value Gain/Loss Reserve: Tk. -72,287 | | | |
| | Baraka Power Limited | (72,287) | (499,508) |
| | Baraka Fashions Limited | - | - |
| | | (72,287) | (499,508) |
| | Less : Non-Controlling Interest | - | - |
| | | (72,287) | (499,508) |
| 24.00 Retained Earnings: Tk. 1,259,360,277 | | | |
| | Opening Balance | 1,222,808,858 | 1,083,810,930 |
| | Add: Net profit during the period | 36,551,419 | 256,730,759 |
| | Prior years' Adjustment | - | - |
| | | 1,259,360,277 | 1,340,541,689 |
| | Less: Cash Dividend | - | (117,732,831) |
| | Less: Stock Dividend | - | - |
| | Total | 1,259,360,277 | 1,222,808,858 |
| 24.A Consolidated Retained Earnings: Tk. 2,029,818,046 | | | |
| | Opening Balance | 2,000,734,932 | 1,853,665,550 |
| | Add: Net profit during the period | 29,083,114 | 264,802,213 |
| | | 2,029,818,046 | 2,118,467,763 |
| | Less: Cash Dividend | - | (117,732,831) |
| | Less: Stock Dividend | - | - |
| | Total | 2,029,818,046 | 2,000,734,932 |
| | Less: intra-group adjustment | - | - |
| | Closing balance | 2,029,818,046 | 2,000,734,932 |
| 25.00 Non Controlling Interest: Tk. -134,991,163 | | | |
| | Opening Balance | (123,310,838) | (151,279,361) |
| | Addition Through issue of Share | - | - |
| | Addition during the period | (11,680,325) | 27,968,523 |
| | | (134,991,163) | (123,310,838) |
| | Less: Disposal of Non Controlling Interest | - | - |
| | Less: Cash Dividend @ 10% | - | - |
| | Total | (134,991,163) | (123,310,838) |
| 25.01 Disposal of Non Controlling Interest: Tk. 0 | | | |
| | Baraka Patenga Power Limited | - | - |
| | Karnaphuli Power Limited | - | - |
| | Total | - | - |
| 26.00 Term Loan : Tk. 108,173,652 | | | |
| Non-Current Maturity: Tk.0 | | | |
| | Trust Bank Ltd. | - | - |
| | Bank Asia Limited | - | - |
| | Sub Total | - | - |
| Current Maturity: Tk. 108,173,652 | | | |
| | Trust Bank Ltd. | 80,817,267 | 274,616,778 |
| | Bank Asia Limited | 18,377,269 | 18,377,269 |
| | Interest Payable | 8,979,116 | 10,494,052 |
| | Sub Total | 108,173,652 | 303,488,099 |
| | Grand-Total | 108,173,652 | 303,488,099 |

Trust Bank Limited sanctioned term loan facility of BDT 380.00 million on 10 August 2020 and availed on 01 September 2020 at interest rate of 9% p.a. for tenor of 04 years for the purpose of taking-over loan of BD Finance Limited, payable at equal quarterly installments. Interest rate has revised to 12.95% p.a.;

Trust Bank Limited has sanctioned term loan facility of BDT 870.00 million on 15 March 2021 and availed on 20 May 2021 at interest rate of 9% p.a. for tenor of 42 months for the purpose of taking-over loan of IPDC, IIDFC & BIFFL payable at equal quarterly installments. Interest rate has revised to 12.95% p.a.;

Bank Asia Limited sanctioned term loan facility of BDT 250.00 million on 06 May 2021 and availed on 30 May 2021 at interest rate of 9% p.a. for tenor of 04 years for the purpose of meeting the cost of major overhauling at Fenchugonj plant, payable at equal monthly installments. Interest rate has revised to SMART + 3% p.a. (11.89%) with effect from 01 January 2024;

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| <u>Notes</u> | <u>Particulars</u> | <u>As on September 30, 2024</u> | <u>As on June 30, 2024</u> |
|--|------------------------------------|---|--------------------------------|
| 29.00 Consolidated Deferred Tax Liability: Tk. 3,547,459 | | | |
| | Baraka Power Limited | - | - |
| | Baraka Fashions Limited | 3,547,459 | 3,598,555 |
| | Total | 3,547,459 | 3,598,555 |
| 30.00 Other Financial Facilities: Tk. 300,990,512 | | | |
| | Working Capital Liability | 300,990,512 | 123,721,769 |
| | Total | 300,990,512 | 123,721,769 |
| 30.A Consolidated Other Financial Facility: Tk. 389,253,052 | | | |
| | Baraka Power Limited | 300,990,512 | 123,721,769 |
| | Baraka Fashions Limited | 88,262,540 | 193,313,278 |
| | | 389,253,052 | 317,035,047 |
| | Less: intra-group Adjustment | - | - |
| | Total | 389,253,052 | 317,035,047 |
| 31.00 Provision for Income Tax: Tk. 345,933,896 | | | |
| | Opening Balance | 325,422,617 | 176,277,031 |
| | Add: Addition during the period | 20,511,279 | 149,145,586 |
| | | 345,933,896 | 325,422,617 |
| | Less: Adjustment during the period | | - |
| | Add: Over provision in prior year | | - |
| | Closing Balance | 345,933,896 | 325,422,617 |
| 31.A Consolidated Provision for Income Tax: Tk. 377,831,681 | | | |
| | Baraka Power Limited | 345,933,896 | 325,422,617 |
| | Baraka Fashions Limited | 31,897,785 | 29,316,366 |
| | | 377,831,681 | 354,738,983 |
| | Less: intra-group Adjustment | | - |
| | Total | 377,831,681 | 354,738,983 |
| 32.00 Liabilities for Expenses: Tk. 8,372,763 | | | |
| | Audit Fees | 287,500 | 287,500 |
| | Salary & Allowances | 7,283,363 | 7,476,072 |
| | Directors Remuneration | 801,900 | 1,125,900 |
| | Total | 8,372,763 | 8,889,472 |
| 32.A Consolidated Liabilities for Expenses: Tk. 32,636,768 | | | |
| | Baraka Power Limited | 8,372,763 | 8,889,472 |
| | Baraka Fashions Limited | 24,264,005 | 22,767,814 |
| | Total | 32,636,768 | 31,657,286 |
| 33.00 Current Account with Related Parties: Tk. 0 | | | |
| | Baraka Shikalbaha Power Limited | - | 244,919,120.00 |
| | Total | - | 244,919,120 |
| 33.A Consolidated Current Account with Related Parties: Tk. 1,000,000 | | | |
| | Baraka Power Limited | - | 244,919,120 |
| | Baraka Fashions Limited | 547,118,559 | 521,101,577 |
| | | 547,118,559 | 766,020,697 |
| | Less: intra-group Adjustment | 546,118,559 | 521,101,577 |
| | Total | 1,000,000 | 244,919,120 |

| <u>Notes</u> | <u>Particulars</u> | <u>As on September 30, 2024</u> | <u>As on June 30, 2024</u> |
|--------------|--|---|--------------------------------|
| 34.00 | Accounts Payable: Tk. 999,786,625 | | |
| | Jalalabad Gas T & D Co. Limited | 999,255,501 | 1,093,246,899 |
| | Ranks Petroleum | - | 8,026,239 |
| | Active Energy Engineering Ltd | 50,000 | 50,000 |
| | Shafiqur Rahman & Co. | 14,551 | - |
| | Surgineer Power Technologies | - | 73,100 |
| | Gazi Wires Ltd | 158,973 | - |
| | Maas Erectors Ltd | 307,600 | 307,600 |
| | Reverie Power & Automation Engineering Ltd | - | 48,702 |
| | G4S Secure Solutions Bangladesh (Pvt.) Ltd | - | 37,950 |
| | Total | 999,786,625 | 1,101,790,490 |
| 34.A | Consolidated Accounts Payables: Tk. 1,034,540,162 | | |
| | Baraka Power Limited | 999,786,625 | 1,101,790,490 |
| | Baraka Fashions Limited | 34,753,537 | 34,391,210 |
| | | 1,034,540,162 | 1,136,181,700 |
| | Less: intra-group Adjustment | - | - |
| | Total | 1,034,540,162 | 1,136,181,700 |
| 35.00 | Unclaimed Dividend and IPO Subscription Account: Tk. 38,385,373 | | |
| | Dividend for 2019-2020 | - | - |
| | Dividend for 2020-2021 | 3,856,186 | 3,856,186 |
| | Dividend for 2021-2022 | 21,865,503 | 21,865,503 |
| | Dividend for 2022-2023 | 11,272,888 | 11,557,709 |
| | Other payable (net off interest) | 1,390,796 | 1,390,796 |
| | Total | 38,385,373 | 38,670,194 |
| | Baraka Power Limited maintain separate bank account for dividend & IPO subscription and accordingly executed disbursement/refund in due course from the designated bank account. | | |
| | In compliance with Bangladesh Securities and Exchange Commission directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, unclaimed dividend/IPO subscription fund is presented as liability in separate line item and also presented bank balance under cash at bank. | | |
| 35.A | Consolidated Unclaimed Dividend Account: Tk. 38,385,373 | | |
| | Baraka Power Limited | 38,385,373 | 38,670,194 |
| | Baraka Fashions Limited | - | - |
| | Total | 38,385,373 | 38,670,194 |
| 36.00 | Other Payables: Tk. 328,292 | | |
| | Other payable for IPO proceeds | 48,000 | 48,000 |
| | Other payable for Dividend Suspense A/C | 280,292 | 280,292 |
| | Total | 328,292 | 328,292 |
| | Other payable for IPO proceeds consists of subscription money of 04 applicants of IPO proceeds. | | |
| 36.A | Consolidated other Payables: Tk. 328,292 | | |
| | Baraka Power Limited | 328,292 | 328,292 |
| | Baraka Fashions Limited | - | - |
| | | 328,292 | 328,292 |
| | Less intra-group Adjustment | - | - |
| | Total | 328,292 | 328,292 |

Notes Particulars

| | | Period Ended | |
|---|--|---|---|
| | | 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| | | Amount (Tk.) | Amount (Tk.) |
| 37.00 | Revenue: Tk. 283,977,893 | | |
| | Capacity Proceeds | 118,266,954 | 111,835,252 |
| | Variable Operational & Maintenance Proceeds | 18,715,146 | 57,760,803 |
| | Energy Proceeds | 146,995,793 | 452,651,867 |
| | Total | 283,977,893 | 622,247,922 |
| <i>Reason for changes: Capacity proceeds has increased by 6% due to Consumer Price Index (CPI) adjustment. VOMP Proceeds and Energy proceeds decreased by 68% due to decrease of power supply demand from BPDB during the period compared to the same period of earlier year.</i> | | | |
| 37.A | Consolidated Revenue: Tk. 477,000,804 | | |
| | Baraka Power Limited | 283,977,893 | 622,247,922 |
| | Baraka Fashions Limited | 193,022,911 | 188,763,314 |
| | Total | 477,000,804 | 811,011,236 |
| 38.00 | Cost of Revenue : Tk. 212,167,829 | | |
| | Gas Consumption* | -0.683503608 | 131,529,669 |
| | Lubricants and Chemical Consumption** | | 415,580,311 |
| | Spare Parts Consumption | | 8,594,550 |
| | Plant Salaries & Allowances | | 35,518,594 |
| | Depreciation on Plant & Machinery | | 13,865,400 |
| | Repair & Maintenances on Plant & Machinery | | 27,890,123 |
| | Insurance Premium | | 29,443,144 |
| | Total | 212,167,829 | 504,227,159 |
| * Gas consumption is increased by 68% due to decrease of power supply demand from BPDB during the period compared to the same period of earlier year. | | | |
| ** Lubricants & Chemical consists of Lube oil, Grease, Coolnet water etc. | | | |
| 38.A | Consolidated Cost of Revenue: Tk. 393,542,598 | | |
| | Baraka Power Limited | 212,167,829 | 504,227,159 |
| | Baraka Fashions Limited | 181,374,769 | 174,763,204 |
| | | 393,542,598 | 678,990,363 |
| | Less: intra-group adjustment | - | - |
| | Total | 393,542,598 | 678,990,363 |
| 39.00 | General & Administrative Expenses: Tk. 11,903,735 | | |
| | Salary & Allowances (Note-39.01) | 2,503,235 | 2,018,161 |
| | Director's Remuneration | 2,760,970 | 2,745,800 |
| | Advertisement & Publicity | 51,421 | - |
| | Annual Fees | 25,461 | 302,350 |
| | Business Development Expenses | 49,352 | 793,200 |
| | Communication Expenses | 230,383 | 255,526 |
| | Entertainment & Others | 144,620 | 364,236 |
| | Gardening & Beautification Expenses | 13,885 | 23,090 |
| | General Repair & Maintenances | 407,050 | 441,507 |
| | Gift & Greetings | 30,000 | - |
| | Insurance Premium | 242,846 | 236,723 |
| | Legal Fees and Professional Consultancy | 92,000 | 66,000 |

Notes **Particulars**

| | | Period Ended | |
|--------------|---|---|---|
| | | 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| | | Amount (Tk.) | Amount (Tk.) |
| | Meeting Attendance Fees | - | 121,000 |
| | Newspaper, Books & Periodicals | 8,330 | 8,364 |
| | Office Rent, Rates & Taxes | 230,337 | - |
| | Photocopy & Stationeries | 90,500 | 202,902 |
| | Rest House Keeping Expenses | 227,847 | 227,847 |
| | Staff Fooding & Lodging | 60,645 | 50,360 |
| | Travelling & Conveyance | 79,049 | 292,982 |
| | Uniform | 77,340 | 314,161 |
| | Utility Expenses | 345,585 | 239,298 |
| | Vehicle Running Expenses | 785,265 | 716,316 |
| | Amortization Expenses | 730,140 | 752,706 |
| | Depreciation Expenses on Right of Use Assets | - | 244,014 |
| | Depreciation Expenses | 2,717,474 | 2,796,867 |
| | Total | 11,903,735 | 13,213,410 |
| 39.01 | Total Salary & Allowances under general & administrative expenses allocated with associate companies (i.e. BPPL, KPL & BSPL) on hourly basis. | | |
| 39.A | Consolidated General & Administrative Expenses: Tk. 20,567,151 | | |
| | Baraka Power Limited | 11,903,735 | 13,213,410 |
| | Baraka Fashions Limited | 8,663,416 | 7,883,649 |
| | Total | 20,567,151 | 21,097,059 |
| 40.00 | Other Income: Tk. 17,073,917 | | |
| | Capital Gain/(Loss) on Marketable Securities | (289,106) | (215,347) |
| | BO A/C Charges | (175,598) | (450) |
| | Foreign Exchange Gain /(Loss) | (1,915,316) | 48,388 |
| | Bank Interest | - | - |
| | Interest Income earned on Loan to Related Parties | 19,453,937 | 8,987,709 |
| | Total | 17,073,917 | 8,820,300 |
| 40.A | Consolidated Other Income: Tk. 2,994,720 | | |
| | Baraka Power Limited | 17,073,917 | 8,820,300 |
| | Baraka Fashions Limited | 124,785 | 23,129 |
| | | 17,198,702 | 8,843,429 |
| | Less: intra-group adjustment | 14,203,982 | 8,787,709 |
| | Total | 2,994,720 | 55,720 |
| 41.00 | Financial Expenses: Tk. 19,917,548 | | |
| | Term Finance Expenses | 8,053,953 | 16,843,579 |
| | Lease Finance Expenses | - | 22,037 |
| | Other Financial Expenses | 11,623,357 | 12,063,570 |
| | Bank Charge & Commission | 12,075 | 7,596 |
| | Bank Guarantee Expenses | 228,163 | - |
| | Total | 19,917,548 | 28,936,782 |

| Notes | Particulars | Period Ended | |
|--|-------------|---|---|
| | | 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| | | Amount (Tk.) | Amount (Tk.) |
| 41.A Consolidated Financial Expenses: Tk. 30,054,133 | | | |
| Baraka Power Limited | | 19,917,548 | 28,936,782 |
| Baraka Fashions Limited | | 24,340,567 | 14,686,949 |
| | | 44,258,115 | 43,623,731 |
| Less: intra-group Adjustment | | 14,203,982 | 8,787,709 |
| Total | | 30,054,133 | 34,836,022 |
| 42.00 Consolidated Deferred Tax: Tk. -51,096 | | | |
| Baraka Power Limited | | - | - |
| Baraka Fashions Limited | | (51,096) | 3,360 |
| Total | | (51,096) | 3,360 |
| 43.00 Income Tax Expenses: Tk. 20,511,279 | | | |
| Income tax expenses on Revenue | | 17,038,674 | 37,334,875 |
| Income tax expenses on Dividend Income | | - | - |
| Income tax expenses on Financial & Other Income | | 3,472,605 | 195,000 |
| Over Provision in Prior Year | | - | - |
| Total | | 20,511,279 | 37,529,875 |
| <i>Calculation of Current Tax is stated in Annexure - 01.</i> | | | |
| 43.A Consolidated Income Tax Expenses: Tk. 23,092,698 | | | |
| Baraka Power Limited | | 20,511,279 | 37,529,875 |
| Baraka Fashions Limited | | 2,581,419 | 2,355,076 |
| | | 23,092,698 | 39,884,951 |
| Less: intra-group Adjustment | | - | - |
| Total | | 23,092,698 | 39,884,951 |
| 44.00 Earnings Per Share (EPS) : Tk. 0.16 | | | |
| Profit Attributable to Ordinary Shareholders | | 36,551,419 | 47,160,996 |
| Weighted Average Number of Ordinary Shares Outstanding during the period (Note 44.01) | | 235,465,661 | 235,465,661 |
| Basic Earnings Per Share (EPS) | | 0.16 | 0.20 |
| <i>Reason for changes: Basic EPS has decreased due to decrease of revenue as a result of lower power supply demand from BPDB compared to same period of the earlier year.</i> | | | |
| 44.A Consolidated Earnings Per Share (EPS): Tk. 0.12 | | | |
| Profit Attributable to Ordinary Shareholders | | 29,083,114 | 50,857,448 |
| Weighted Average Number of Ordinary Shares Outstanding during the period (Note 44.01) | | 235,465,661 | 235,465,661 |
| Total | | 0.12 | 0.22 |
| <i>Reason for changes: Consolidated EPS has increased due to decrease of exchange loss in foreign currency transactions in associate companies compared to same period in previous year.</i> | | | |

44.01 Weighted Average Number of Ordinary Shares Outstanding:

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighted factor. The time-weighted factor is the number of days that the shares are outstanding as a proportion of the total number of days in the year (considering 360 days in a year).

| Date of Allotment | Ordinary Share | Weighted No. of days | Calculation | Weighted No. of Share |
|---------------------------------|--------------------|----------------------|-------------|-----------------------|
| 01-07-2024 | 235,465,661 | | | 235,465,661 |
| Addition during the period | - | | | - |
| as on September 30, 2024 | 235,465,661 | | | 235,465,661 |

Notes Particulars

| Period Ended | |
|---|---|
| 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| Amount (Tk.) | Amount (Tk.) |

44.02 Dilution of Earnings Per Share:

No diluted earnings per share is required to be calculated for the period presented as there was no potential ordinary shares has been issued by the company, as such no scope for dilution during the period.

45.00 Net Assets Value (NAV) Per Share: Tk. 19.47

| As on September 30, 2024 | As on June 30, 2024 |
|---|------------------------|
| Share Capital | 2,354,656,610 |
| Share Premium | 970,000,000 |
| Fair Value Reserve | (72,287) |
| Retained Earnings | 1,259,360,277 |
| Total Shareholders' Equity (A) | 4,583,944,600 |
| Total Number of Ordinary Shares (B) | 235,465,661 |
| Net Assets Value (NAV) Per Share (C=A/B) | 19.47 |

Reason for changes: There is no such significant change in NAV at the year end.

45.A Consolidated Net Assets Value (NAV) Per Share: Tk. 22.74

| | | |
|--|----------------------|----------------------|
| Share Capital | 2,354,656,610 | 2,354,656,610 |
| Share Premium | 970,000,000 | 970,000,000 |
| Fair Value Reserve | (88,012) | (516,225) |
| Retained Earnings | 2,029,818,046 | 2,000,734,932 |
| Total Shareholders' Equity (A) | 5,354,386,644 | 5,324,875,317 |
| Total Number of Ordinary Shares (B) | 235,465,661 | 235,465,661 |
| Consolidated Net Assets Value (NAV) Per Share (C=A/B) | 22.74 | 22.61 |

Reason for changes: There is no such significant change in NAV at the year end.

46.00 Cash Flows from Operating Activities (Indirect Method)

| Period Ended | |
|---|---|
| 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| Amount (Tk.) | Amount (Tk.) |
| Net Profit After Tax | 36,551,419 |
| Depreciation as Non Cash Expenses | 30,607,597 |
| Depreciation on Right of Use Assets as Non Cash Expenses | - |
| Amortization as Non Cash Expense | 730,140 |
| Non Cash Financial Expenses | 2,208,069 |
| Non Cash Other Income | (17,538,621) |
| Other Income generated from Investing Activity | 464,704 |
| (Increase)/Decrease of Accounts Receivable | 367,011,603 |
| (Increase)/Decrease of Other Receivable (Note: 46.01) | (4,000) |
| (Increase)/Decrease of Inventories | 35,568,071 |
| (Increase)/Decrease of Advances, Deposits and Prepayment for Operational Activities (Note :46.02) | (49,958,637) |
| Increase/(Decrease) of Accrued Interest | (1,514,936) |
| Purchase of Inventory through Other Financing Facility | (46,752,524) |
| Increase/(Decrease) of Accounts Payable | (102,003,865) |
| Increase/(Decrease) of Liabilities for Expenses | (516,709) |
| Increase/(Decrease) of Provision for Income Tax | 20,511,279 |
| Increase/(Decrease) of Lease Liability (47.03) | - |
| Increase/(Decrease) of Other Payable (Note: 46.04) | - |
| Increase/(Decrease) of Provision for Gratuity | - |
| Increase/(Decrease) of Payable for WPPF | - |
| Prior Year Adjustment of Income Tax | - |
| Net Cash Flows From Operation Activities | 275,363,590 |

Notes **Particulars**

46.01 (Increase)/Decrease of Other Receivable for Operational Activities

(Increase)/Decrease of Other Receivable
(Increase)/Decrease of Other Receivable from Non operating Activities

| Period Ended | |
|---|---|
| 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| Amount (Tk.) | Amount (Tk.) |
| - | - |
| (4,000) | (2,000) |
| - | - |
| (4,000) | (2,000) |

46.02 (Increase)/Decrease of Advance Deposit and Pre-payment for Operational Activities

(Increase)/Decrease of Advance Deposit and Prepayment
(Increase)/Decrease of Deposit for Investment in Associates
(Increase)/Decrease of Deposit for Investment in Subsidiary
(Increase)/Decrease for PPE

| | |
|---------------------|---------------------|
| (49,958,637) | (36,127,356) |
| - | - |
| - | - |
| - | - |
| (49,958,637) | (36,127,356) |

46.03 Increase/(Decrease) of Lease Liability

Increase/(Decrease) of Lease Liability
(Increase)/Decrease of Lease Liability from Non operating Activities

| | |
|---|------------------|
| - | (239,550) |
| - | - |
| - | (239,550) |

46.04 (Increase)/Decrease of Other payable for Operational Activities

(Increase)/Decrease of Other Payable
(Increase)/Decrease of Other Payable from Non operating Activities

| | |
|---|----------|
| - | (68,303) |
| - | (68,303) |
| - | - |

46.A Consolidated Cash Flows from Operating Activities (Indirect Method)

Net Profit After Tax
Deprecation as Non Cash Expenses
Deprecation on Right of Use Assets as Non Cash Expenses
Amortization as Non Cash Expense
Non Cash Financial Expenses
Loss/(Gain) from Associate Company
Other Income from Investing Activities
Non Cash Other Income
(Increase)/Decrease of Accounts Receivable
(Increase)/Decrease of Other Receivable (Note: 47.A.01)
(Increase)/Decrease of Inventories
Purchase of Inventory through Other Financing Facility
(Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities (Note: 47.A.02)
Increase/(Decrease) of Provision for Gratuity
Increase/(Decrease) of Deferred Tax
Increase/(Decrease) of Accrued Interest
Increase/(Decrease) of Accounts Payable (Note: 47.A.03)
Increase/(Decrease) of Liabilities for Expenses for Operational Activities
Increase/(Decrease) of Provision for Income Tax
Increase/(Decrease) of Payable for WPPF
Increase/(Decrease) of Lease Liability (Note: 47.A.04)
Increase/(Decrease) of Other Payable (Note: 47.A.05)
Prior Year Adjustment
Net Cash Flows From Operation Activities

| | |
|--------------------|--------------------|
| 17,401,835 | 45,478,789 |
| 32,762,569 | 34,415,965 |
| - | 358,216 |
| 730,140 | 752,706 |
| 2,208,069 | 8,987,709 |
| (4,689,760) | (9,294,649) |
| 475,531 | 231,603 |
| (3,334,639) | (9,036,097) |
| 433,500,082 | 14,637,521 |
| (4,000) | (2,000) |
| 46,466,239 | 70,659,250 |
| (46,752,524) | - |
| (52,738,171) | (39,855,947) |
| - | - |
| (51,096) | 3,360 |
| (1,514,936) | (139,233) |
| (101,641,538) | 234,444,484 |
| 979,482 | 9,604,623 |
| 23,092,698 | 39,884,951 |
| - | - |
| - | (294,036) |
| - | - |
| - | - |
| 346,889,981 | 400,837,215 |

47.A.01 (Increase)/Decrease of Other Receivable

(Increase)/Decrease of Other Receivable
(Increase)/Decrease of Other Receivable for Related Parties

| | |
|---------|---------|
| (4,000) | (2,000) |
| - | - |

Notes Particulars

| Period Ended | |
|---|---|
| 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| Amount (Tk.) | Amount (Tk.) |
| (4,000) | (2,000) |

Notes **Particulars**

| Period Ended | |
|---|---|
| 01 July, 2024 to 30 September, 2024 | 01 July, 2023 to 30 September, 2023 |
| Amount (Tk.) | Amount (Tk.) |

47.A.02 (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities

| | | |
|---|---------------------|---------------------|
| (Increase)/Decrease of Advance Deposit and Prepayment | (52,202,171) | (40,114,247) |
| (Increase)/Decrease of Deposit for Investment in Associates | - | - |
| (Increase)/Decrease for PPE | 536,000 | (258,300) |
| | (52,738,171) | (39,855,947) |

47.A.03 (Increase)/Decrease of Accounts Payable for Operational Activities

| | | |
|---|----------------------|--------------------|
| (Increase)/Decrease of Accounts Payable | (101,641,538) | 234,444,484 |
| (Increase)/Decrease for PPE | - | - |
| | (101,641,538) | 234,444,484 |

47.A.04 Increase/(Decrease) of Lease Liability

| | | |
|--|----------|------------------|
| Increase/(Decrease) of Lease Liability | - | (294,036) |
| (Increase)/Decrease of Lease Liability from Non operating Activities | - | - |
| | - | (294,036) |

47.A.05 (Increase)/Decrease of Other Payable

| | | |
|---|----------|----------|
| (Increase)/Decrease of Other Payable | - | (68,303) |
| (Increase)/Decrease of Other Payable from Non Operating Activity. | - | (68,303) |
| Non Cash Adjustment | - | - |
| | - | - |

47.00 Net Operating Cash Flows Per Share (NOCFPS): Tk. 1.17

| | | | |
|--|----------------|-------------|-------------|
| Cash Generated from Operating Activities | (A) | 275,363,590 | 354,950,566 |
| Total Number of Ordinary Shares | (B) | 235,465,661 | 235,465,661 |
| Net Operating Cash Flows Per Share (NOCFPS) | (C=A/B) | 1.17 | 1.51 |

Reason for changes: NOCFPS has decreased due to increase of payment to supplier compared than same period to the earlier year.

47.A Consolidated Net Operating Cash Flows Per Share (NOCFPS): Tk. 1.47

| | | | |
|---|----------------|-------------|-------------|
| Cash Generated from Operating Activities | (A) | 346,889,981 | 400,837,215 |
| Total Number of Ordinary Shares | (B) | 235,465,661 | 235,465,661 |
| Consolidated Net Operating Cash Flows Per Share (NOCFPS) | (C=A/B) | 1.47 | 1.70 |

Reason for changes: Consolidated NOCFPS has decreased due to increase of payment to supplier as well as decrease of collection from customer compared than same period to the earlier year.

48.00 General Disclosures:

- a. Comparative figures have been rearranged wherever considered necessary to conform to the current year's presentation.

49.00 Events after Reporting Period:

There is no significant event after the reporting period that requires either disclosure of or adjustment to these consolidated financial statements.

Calculation of Current Tax for the 1st Quarter ended September 30, 2024:

Annexure-01

Calculation of Minimum Taxes:

| Particulars | Amount (Tk.) | Tax @ .6% | TDS | Regular Rate | Minimum Tax |
|--|--------------|-----------|-----|--------------|-------------------|
| Revenue | 283,977,893 | 1,703,867 | | 17,038,674 | 17,038,674 |
| Dividend Income from Preference Share | - | | - | - | - |
| Dividend Income from KPL | - | | - | - | - |
| Dividend Income from BPPL (Taxed Dividend) | - | | - | - | - |
| Dividend Income from capital market | - | | - | - | - |
| Bank Interest | - | - | - | - | - |
| Other Income | 17,363,023 | 104,178 | - | 3,472,605 | 3,472,605 |
| a. Total | | | | | 20,511,279 |

b. Under/ Over Provision for Previous Year

-

Current Tax Expense (a+b)

20,511,279