Un-Audited Financial Statements

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

Rangpur Foundry Ltd.

PRAN Center, Ga-105/1 Pragati Sarani,
Middle Badda, Dhaka-1212.

RANGPUR FOUNDRY LIMITED
105-Middle Badda,Dhaka-1212

Dear Shareholders

We forward herewith the Un-Audited Financial Statements of **Rangpur Foundry Ltd** for the 1st quarter ended 30th September 2024 as per Rule 13 of the Securities & Exchange Rules, 1987.

Rathendra Nath Paul
Managing Director

RANGPUR FOUNDRY LIMITED

1st Quarter Un-Audited Results

Statement of Profit or Loss and Other Comprehensive Income
For the Period 1st July ,2024 to 30th September,2024

Taka' 000

Particulars	Notes	Jul'24-Sep'24	Jul'23-Sep'23
Turnover	11.00	**422,854**	**419,570**
Less: Cost of Goods Sold	12.00	336,990	334,359
Gross Profit		**85,864**	**85,211**
Less: Operating Expenses		59,787	58,977
Administrative Expenses		14,286	14,066
Selling & Distribution Expenses		28,355	28,010
Marketing Expenses		17,146	16,901
Gross Operating Profit		**26,077**	**26,234**
Less: Financial Expenses	13.00	10,173	10,472
Net Profit Before Income Tax & WPPF Provision		**15,904**	**15,762**
Less: WPPF		**757**	751
Net Profit Before Tax		**15,147**	**15,011**
Less: Income Tax		**3,469**	**3,439**
Provision for Income tax		**3,516**	**3,491**
Deffered tax		**(47)**	(52)
Net Profit After Income Tax		**11,678**	**11,572**
Earnings per Ordinary Share(EPS)-		1.17	1.16

Managing Director Chairman Director

Chief Financial Officer Company Secretary

RANGPUR FOUNDRY LIMITED

Statement of Financial Position(Un-Audited)

As at 30th September 2024

Taka' 000

Particulars	Notes	September 30, 2023	June 30, 2024
ASSETS :			
Non-Current Assets		**60,276**	**61,766**
Property,Plant & Equipment (WDV)	3.00	60,276	61,766
Current Assets :		**437,312**	**409,762**
Inventories	4.00	338,913	264,585
Trade and other Receivable	5.00	9,507	4,273
Advances,Deposits & Prepayments		77,046	107,692
Cash & Bank Balances		11,846	33,212
TOTAL ASSETS		**497,588**	**471,529**
EQUITY AND LIABILITIES			
Shareholders' Equity		**347,074**	**335,396**
Share Capital		100,000	100,000
Retained Earnings--As per Profit & Loss Account	6.00	247,074	235,396
LIABILITIES			
Non-current Liabilities			
Deffered tax liabilities	7.00	1,232	1,279
Current Liabilities :		**149,282**	**134,853**
Short Term Credit Facility		121,532	109,296
Trade Payable		2,757	3,711
Liabilities for Expenses		12,860	11,474
Security deposit		2,809	2,809
Provision for Income Tax	8.00	4,521	3,518
WPPF	9.00	3,194	2,437
Unclaimed Dividend	10.00	1,608	1,608
TOTAL LIABILITIES		**150,514**	**136,133**
TOTAL EQUITY AND LIABILITIES		**497,588**	**471,529**
Net Asset Value		34.71	33.54

Managing Director Chairman Director

Chief Financial Officer Company Secretary

RANGPUR FOUNDRY LIMITED

Statement of Cash Flow

For the Period 1st July ,2024 to 30th September,2024

Taka' 000

Particulars		July-Sep'24	July-Sep'23
i) **Cash Flows from Operating Activities :**			
Collection from Turnover & Other Income		417,620	416,213
Payment for Cost and Expenses		(438,606)	(398,226)
Interest Paid		(10,048)	(10,158)
Income Tax paid		(2,513)	(841)
		(33,548)	**6,988**
ii) **Cash Flow from Investing Activities :**			
Acquisition of Fixed Assets		-	-
		-	-
iii) **Cash Flows from Financing Activities :**			
Short Term Loan		12,236	(1,959)
Dividend Paid		-	(154)
		12,236	**(2,113)**
Net Cash Inflows/(Outflows) for the period(i+ii+iii)		**(21,311)**	**4,875**
Effect of Exchange Rate Changes on Cash and Cash Equivalents		**(55)**	**(45)**
Opening Cash & Bank Balances		33,212	39,784
Closing Cash & Bank Balances		**11,846**	**44,614**
Net operating cash flow per share(NOCFPS)		(3.35)	0.70

Managing Director Chairman Director

Chief Financial Officer Company Secretary

RANGPUR FOUNDRY LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the Period 1st July ,2024 to 30th September,2024

	Share Capital 1	Retained Earnings 2	Total 3=(1+2)
Balance as on 30th June 2024	100,000	235,396	335,396
Dividend Paid for			
Net Profit for the period	-	11,678	11,678
Balance as on 30 September 2024	100,000	247,074	347,074
Balance as on 30th June 2023	100,000	220,570	320,570
Dividend Paid for			-
Net Profit for the period	-	11,571	11,571
Balance as on 30th September 2023	100,000	232,141	332,141

RANGPUR FOUNDRY LIMITED

Notes to the Financial Statements

1st Quater Un-Audited (1st July ,2024 to 30 September,2024)
As at and for the period ended 30 September,2024

1. The background and business activities of the Company

1.1 Status of the Company

Rangpur Foundry Limited was incorporated in Bangladesh on 30 June 1980 as a Private Limited Company under the Companies Act, 1913 and subsequently on 8 November 1996 the company was converted into a Public Limited Company. The Company went into public in 1999 and its shares are listed with the Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd. The Company's registered office is situated at PRAN-RFL Centre, 105 Middle Badda, Progoti Sharani, Dhaka-1212 and the factory is located at BSCIC Industrial Estate, Kellabond, Rangpur.

1.2 Nature of business

The company owns and operates an industrial undertaking which manufactures and sells cast iron products which include tube well and irrigation pump including spare parts thereof.

2. Basis of preparation of Financial Statements

2.1 Statement of compliance

The financial statements have been prepared in compliance with the requirements of the International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS), the Companies Act 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. and other applicable laws and regulations.

The Financial Statements comply with applicable Financial Reporting Standards as under :

IFRS	Title	Remarks
1	First-Time adoption of International Finance Reporting Standard	Complied
7	Financial Instruments : Disclosure	Complied
8	Operating Segments	Complied
9	Financial Instruments	Complied
12	Disclosure of Interests in other Entites	Complied
13	Fair Value Measurement	Complied
15	Revenue from Contracts with Customers	Complied

2.2 Other regulatory compliance

As required, Rangpur Foundry Limited also complies with the applicable provisions of the following major laws/ statutes:

The Income Tax act 2023;
The Income Tax Rules 2023;
The Value Added Tax Act 2012;
The Value Added Tax Rules 2016 and
The Bangladesh Labour (Amendment) Act 2015.

2.3 Components of financial statements

(a) Statement of Financial Position(Un-Audited)
(b) Statement of Profit or Loss and Other Comprehensive Income(Un-Audited)
(c) Statement of Changes in Equity
(d) Statement of Cash Flows
(e) Notes to the Financial Statements

2.4 Basis of Measurement

These financial statements have been prepared under the historical cost convention applying accural basis of accounting in accordance with International Financial Reporting Standards (IFRSs).

2.5 Going concern

The company has adequate resources to be in operation for a foreseeable future and the directors continue to adopt going concern basis in preparing the accounts. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.

2.6 Reporting Period:

The financial report covered the period from 01 July 2024 to 30 September 2024 and theses have been prepared based on International Accounting Standard(IAS) 34:' Interim Financial Reporting' and same accounting policies and methods of computations were adopted for the financial statements for the year ended 30 June,2024, have been followed for the same for the period under review.

3.00 Non-Current Assets

	September 30, 2024 Taka	June 30, 2024 Taka
Land & Land Development	2,121	2,121
Office Building	45	46
Factory Building	30,630	31,415
Plant & Machinery	24,798	25,434
Furniture Fixture & Equipment	246	253
Vehicles	2,435	2,497
	60,276	**61,766**

4.00 Inventories

Raw materials	286,821	200,104
Work-in-process	28,317	29,464
Finished goods	23,775	35,017
	338,913	**264,585**

5.00 Trade and Other Receivable

Trade Debtors	9,507	4,273

Trade receivables have been stated at their nominal value. Trade receivables are accrued in the ordinary course of business

6.00 Retained earnings

Opening balance	235,396	220,569
Add : Addition for this Period	11,678	37,827
	247,074	258,396
Less: Adjustment for this Period	-	23,000
	247,074	**235,396**

7.00 Deferred tax liabilities

Deferred tax liability as on 30.06.2024	1,279	1,487
Add: Deferred tax liability for this Period	(1,232)	(1,279)
	47	**208**

	September 30, 2024	**June 30, 2024**
	Taka	**Taka**

7.01 Deferred tax liabilities

	Carrying Amount	Tax Base	Taxable Temporary Difference
Property, plant and equipment	58,155	52,675	5,480
Applicable rate			22.50%
Deferred tax liability as on 30 September 2024			**1,232**

	Carrying Amount	Tax Base	Taxable Temporary Difference
Property, plant and equipment	59,645	53,961	5,684
Applicable rate			22.50%
Deferred tax liability as on 30 June 2024			**1,279**

8.00 Provision for income tax

Opening balance	3,518	2,345
Add: Provision made for this Period	3,516	11,138
	7,034	13,483
Less: Adjustment for this Period	2,513	9,965
	4,521	**3,518**

9.00 Workers Profit Participation Fund (WPPF) & WF Payable

Opening Balance	2,437	2,459
Add: Addition for this Period	757	2,437
Interest	-	
	3,194	4,896
Less: Paid for this Period	-	2,459
	3,194	**2,437**

10.00 Unclaimed Dividend

Opening Balance	1,608	5,622
Less: Dividend Paid	-	4,014
	1,608	**1,608**

	'September 30, 2024	'September 30, 2023
	Taka	**Taka**

11.00 Net sales

Domestic sales net of VAT	419,087	416,449
Export sales	3,767	3,120
	422,854	**419,570**

12.00 Cost of goods sold

Material consumed	273,587	283,613
Manufacturing Expenses	49,593	47,300
Depreciation	1,421	1,579
Total Manufacturing Cost	324,601	332,492
Opening Work in Process	29,464	22,279
Closing Work in Process	(28,317)	(23,912)
Cost of Production	325,748	330,859
Opening Stock of Finished Goods	35,017	27,170
Closing Stock of Finished Goods	(23,775)	(23,670)
	336,990	**334,359**

13.00 Financial expenses

Interest on working capital loan	10,102	10,203
Bank charges	71	269
	10,173	**10,472**

14.00 Related party transactions

a) The company carried out number of transactions with related parties as detailed below in the normal course of business.

Taka in ' 000

Name of the Company	Nature of Transactions	Value of Transaction		Balance as on 30 September 2023
		Debit	Credit	
Allplast Bangladesh	Current Account	151	151	-
Banga Building Materials Limited		1,421	1,421	-
Gonga Foundry Limited		39,012	39,012	-

b) Company has issued corporate guarantee to the financiers of its associated companies as listed below :

On behalf of	In favour of	Tk. in Million	Purpose
RFL Plastic Limited	EBL	615.00	Working Capital
RFL Electronics Limited	SCB	380.00	
Total		**995.00**	

c) Company has received corporate guarantee from the following companies:

Guarantee received from	In favour of	Tk. In Million	Purpose
RFL Plastic Limited	HSBC	410	Working Capital
Total		**410.00**	

15.00 The employee benefits for the reporting year have been as follows:

a) <u>Short term Employee benefits include:</u>

-Basic Salary
-Allowance includes as house rent, Convevance & Medical
-Bonous (One month basic for each of 02 Eid festivals)
-Transportation (Management Personnel)
-Besides, the employees get a portion of company's profit on account of WPPF.

b) <u>Post employment benefits:</u>

There is no provision for post employment benefits

c) Other Long Term Benefits:
There is no provision for long term benefit.

d) Termination Benefits:

Termination benefits have been given as per law of the land. There is no termination benefit during the reporting period.

e) Share based benefits

There no provision for Share based benefit.

16.00 Post Balance Sheet Events- Disclosure under IAS -10: Events after Reporting Period

Neither any "Non Adjusting Events" nor Any "Adjusting Events" took place after the reporting period,

17.00 As per IAS-7 unrelised gain or los arise from changes in foreign currency exchange rate shown in separate line in Cash flow statement

'September 30, 2024	'September 30, 2023
Taka	Taka

18.00 Reconciliation of Net income or Net profit with cash flows from operating activities.:

Net Profit Before Tax	**15147**	**15010**
Adjustment to reconcile profit to net cash provided by operating activities:		
Exchange Rate Changes	55	45
Depreciation	1,490	1,656
Inventories (Increase)/Decrease	(74,328)	(32,569)
Trade receivables (Increase)/Decrease	(5,234)	(3,356)
Advance and deposits (Increase)/Decrease	30,646	14,083
Trade payables Increase/(Decrease)	(954)	(697)
Liabilities for expenses Increase/(Decrease)	1,386	12,907
Income tax paid	(2,513)	(841)
Workers profit participation fund (WPPF) & WF payable	757	751
	(33,548)	**6,988**

19.00 Earning Per Share

Net profit attributable to the ordinary shareholders (Taka	11,678	11,572
Weighted average number of ordinary shares outstanding	10,000	10,000
Earning per share (EPS)	1.17	1.16

Earning per share has been calculated in accordance with IAS -33 "Earning Per Share (EPS)".

20.00 Net Assets Value (NAV) per share

Net Assets (Total Assets - Total Liabilities)	347,074	335,396
Number of ordinary shares outstanding (Denominator)	10,000	10,000
	34.71	**33.54**

21.00 Net operating cash flow per share (NOCFPS)

Net cash generated from operating activities	(33,548)	6,988
Number of ordinary shares outstanding during the year	10,000	10,000
	(3.35)	**0.70**

22.00 Reason for major variances of items in financial statements:

Decrease in Net Operating Cash Flow per Share for the period under review compared to that in the preceding period is due the fact that Higher amounts ,as necessitated, have been paid to suppliers and employees.

23.00 Comparative information

Comparative information has been presented in respect of the prior period in accordance with IAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding the current period's financial statements.

Comparative figures have been rearranged wherever considered necessary in order to conform to current Period presentation.