

**Auditor's Report & Financial Statements
Of**

Bangladesh Thai Aluminium Limited

BTA, Tower, 29 Kemal, Ataturk Avenue, Banani

For the Year Ended June 30, 2024.

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**Independent Auditor's Report
To
The Shareholders of Bangladesh Thai Aluminium Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Bangladesh Thai Aluminium Limited** (the Company), which comprise the Statement of Financial Position as at 30 June 2024, Statement of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity and Statement of Cash Flows for the year then ended June 30, 2024 and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the Financial Position of the company as at 30 June 2024, its Financial Performance and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





Risk	Our response to the risk
Revenue Recognition	
<p>At year-end the reported total Turnover of Tk. 602,823,822.</p> <p>The company generates revenue from the sales of goods.</p> <p>There is also a risk that revenue may be overstated /understated due to the timing differences.</p> <p>We identified revenue recognition as key audit matter as it is one of the key performance Indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting standards. ➤ Segregation of duties in invoice creation and modification and timing of revenue recognition. ➤ Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards. ➤ Obtain supporting documentation for sales transactions recorded either side of year-end to determine whether revenue was recognized in the current period. ➤ Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation. ➤ Critically assessing manual journals posted to revenue to identify unusual or irregular items, and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
<i>Please see to the Statement of profit or loss & other Comprehensive Income note 2.06 & 22.00 to the Financial Statements.</i>	
Valuation of Inventory	
<p>As at 30 June 2024, the reported amount of inventory is Tk. 1,210,580,495 held in plants warehouses.</p> <p>On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standards (IASs).</p> <p>Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.</p>	<p>We verified the appropriateness of management's assumptions applied in calculating the value of the inventory as per International Accounting Standards (IASs) by:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of key inventory controls operating across the factory, warehouse. ➤ Inventory counts and reconciling the results have been done by the management. ➤ We have collected inventory schedule and relevant certification of inventories which indicates inventory items were maintained in good condition but no aging calculation performed. ➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year.
<i>Please see note 01.07 & 06.00 to the Financial Statements.</i>	





Valuation of Tangible Fixed Assets	
<p>The carrying value of the tangible fixed assets is Tk. 3,114,124,723 as at June 30, 2024. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements.</p> <p>The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.</p> <p>The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> ➤ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➤ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year. ➤ We verified the invoices and L/C documents on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified. ➤ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses. ➤ We checked the revaluation report as per BSEC notification and found that the details of revaluation are disclosed in the financial statements.
<i>Please see note no. 1.04 & 4.00 to the Financial Statements</i>	
Long Term Loan & Short-Term Loan	
<p>As at 30 June 2024, the reported amount of total Long-Term Loan is Tk. 787,720,205 and Short-Term Loan is Tk. 988,345,412 respectively. The company borrowed fund from various Bank and The Directors & Sponsor Shareholder for the purpose of acquisition of non-current assets and working capital as well.</p> <p>The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short-term and cash flow crisis.</p>	<ul style="list-style-type: none"> ➤ We have tested the design and operating effectiveness of key controls focusing on the following: ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan. ➤ We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately. ➤ We checked the financial expenses and classification of loan and repayment schedule on a test basis as well but during the period EPS is decrease to consider last year due to increase of the financial expenses consider the change in bank interest rate. ➤ We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.
<i>Please see note no. 16.00 & 18.00 to the Financial Statements</i>	
Recoverability Assessment of Accounts Receivable	
<p>The total amount of debtors is Tk. 975,718,397 at 30 June, 2024. There is significant large number of individual small customers. Customers in different business segments and jurisdictions are subject to their independent business risk.</p> <p>The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the</p>	<p>Our audit procedures of assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> ➤ Tested the accuracy of aging of debtors at year end on a sample basis; ➤ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; ➤ Assessing the classification of Accounts receivables in the receivable ageing report by comparison with sales invoice and other underlying documentation on a taste basis;





<p>customers fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>Accordingly, we identified the recoverability of Account Receivable as a key audit matters because of the significance of receivable to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.</p>	<p>➤ Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers but aging report indicates that most of the party balance are carry forwarded for long and we have sent balance confirmation.; and</p> <p>➤ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at 30 June 2024.</p>
<p><i>Please see note no. 1.08 & 7.00 to the Financial Statements</i></p>	
<p>Related Party Transactions</p>	
<p>The Company has related party transactions. We focused on identification of related parties and disclosure of related party transactions in accordance with relevant accounting standards.</p>	<p>Our audit procedures amongst others included the following:</p> <ul style="list-style-type: none"> • Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions. • Evaluated the transactions among the related parties and tested material accounts balances. • Evaluated the disclosures in the financial statements in compliance with IAS 24.
<p><i>Please see note no. 2.10 & 33.00 to the Financial Statements</i></p>	

Emphasis of Matter

We draw attention to the following matters through our report is not qualified in those regard.

- As per BSEC Directive No. BSEC/CMRRCD/2021-386/03 Dated;14 January 2021 If any cash dividend remains unpaid or unclaimed or unsettled need to maintain with separate bank account including interest (if any) thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred by the issuer to the Capital Market Stabilization Fund as directed or prescribed by the Commission but the company reported "Unclaimed & Unpaid Dividend" under Note No.: 19.00 to the financial statements this amount are partially maintained in separate bank account (Rupali Bank Ltd. No.#7582). Withheld dividend tax also outstanding with others balances includes in the "Accounts Payable" are stated refer to Note No.: 20.00.
- The employee Welfare measures related to Labor Act 2006 need to comply as per said act in align with the fund recognition.
- As per the BSEC Notification SEC/CMRRCD/2009-193/150/Admin Dated August 18, 2013 the valuation report has presented as annexure- "B" to the financial statements and made related disclosure and adjustment to the Note No.: 1.06 & 14.00 in the financial statements.
- The EPS is decrease to consider last year due to increase of the financial expenses consider the change in bank interest rate.

Other information

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.





Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed; we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on





the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 1987, we also report the following:

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

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration No. CAF-001-116

Mohammed Alamgir Kabir FCA
Enrolment No.: 1483
Partner

Place: Dhaka

Dated:

24/11/2024

DVC:

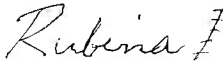
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BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024


PARTICULARS	NOTES	Amount in Taka	
		30-Jun-24	30-Jun-23
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4.00	3,114,124,723	2,740,027,087
Investment			
Investment in BD Thai Food & Beverage Ltd.	5.00	49,315,070	49,315,070
Current Assets			
Inventories	6.00	1,210,580,495	1,129,327,106
Accounts Receivable	7.00	975,718,397	1,001,477,276
Loans, Advances and Deposits	8.00	1,058,720,394	1,021,819,151
Investment in Shares of listed companies	9.00	1,217,932	1,552,714
Cash & Cash equivalents	10.00	3,396,414	28,544,892
TOTAL ASSETS		6,413,073,425	5,972,063,296
EQUITY & LIABILITIES			
Shareholder's Equity			
Share Capital	11.02	1,277,752,500	1,277,752,500
Share Premium	12.00	555,147,247	555,147,247
Revenue Reserve	13.00	19,578,459	19,578,459
Revaluation Surplus	14.00	1,701,130,546	1,257,681,223
Retained Earning	15.00	350,762,825	446,761,936
Non-Current Liabilities			
Long Term Loan (Secured)	16.00	787,720,205	709,904,843
Deferred Tax	17.00	402,338,444	435,712,842
Current Liabilities and Provisions			
Short Term Loans	18.00	988,345,412	942,802,957
Unclaimed & Unpaid Dividend	19.00	17,118,966	17,618,966
Accounts Payable	20.00	33,895,514	34,251,875
Accrued Expenses	21.00	279,283,307	274,850,448
TOTAL EQUITY & LIABILITIES		6,413,073,425	5,972,063,296
Net Asset Value (NAV) Per Share		30.56	27.84

The annexed notes from integral part of this financial statement


Prof. Rubina Hamid
Chairperson



Shabana Maleque
Director


Sk Jaidul Islam
M D & CEO(CC)


Ashim Kumar Barua
CFO

Signed in terms of our annexed report of even date

Kazi Zahir Khan & Co.,
Chartered Accountants
FRC Registration #CAF-001-116


Mohammed Alamgir Kabir FCA
Partner
Enrollment No. : 1483


Place: Dhaka
Dated: 24/11/2024
DVC: 2411241483AS162957



BANGLADESH THAI ALUMINIUM LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024

PARTICULARS	NOTES	Amount in Taka	
		30-Jun-24	30-Jun-23
Tournover	22.00	602,823,822	934,891,145
Cost of Goods Sold	23.00	451,015,435	758,009,740
GROSS PROFIT		151,808,387	176,881,405
Administrative, Selling & Financial Expenses		256,649,647	236,414,611
Administrative Expenses	26.01	48,378,642	61,901,033
Selling & Distribution Expenses	26.02	41,089,296	51,744,960
Financial Expenses	26.03	167,181,709	122,768,618
OPERATING PROFIT		(104,841,260)	(59,533,206)
Other Income	27.00	1,645,283	1,220,515
Net Profit before Tax and WPP&WF		(103,195,977)	(58,312,691)
Workers Profit Participation & WF		-	-
Net Profit before Tax		(103,195,977)	(58,312,691)
Current Tax		3,626,815	5,616,670
Deferred Tax		1,263,739	2,679,436
Tax Expenses		4,890,554	8,296,106
Net Profit after Tax		(108,086,531)	(66,608,797)
Other comprehensive income			
Revaluation reserve of PPE during the year (net of tax)		346,808,276	-
Total comprehensive income		238,721,745	(66,608,797)
EPS -Weighted Average Method	28.00	(0.85)	(0.52)

The annexed notes from integral part of this financial statement


Prof. Rubina Hamid
Chairperson


Shabana Maleque
Director


Sk Jaidul Islam
M D & CEO(CC)



Ashim Kumar Barua
CFO

Signed in terms of our separate report annexed in our report of even date.

Kazi Zahir Khan & Co.,
Chartered Accountants
FRC Registration #CAF-001-116

Place: Dhaka

Dated: 24/11/2024
DVC: 2411241483AS162957


Mohammed Alamgir Kabir FCA
Partner
Enrollment No. : 1483

BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024

Particulars	Share Capital	Share Premium	Revenue Reserve	Retained Earnings	Revaluation Surplus	Total
At 01 July 2023	1,277,752,500	555,147,247	19,578,459	446,761,936	1,257,681,223	3,556,921,365
Depreciation on Revaluation Surplus				12,422,202	(12,422,202)	
revaluation surplus during the year					421,233,388	421,233,388
Opening Deferred Tax on Revaluation					356,285,622	356,285,622
Closing Deferred Tax on Revaluation					(321,647,485)	(321,647,485)
Net Profit for the Year				(108,086,531)		(108,086,530)
Unrealized Loss on investment in Shares				(334,782)		(334,782)
At 30 June 2024	1,277,752,500	555,147,247	19,578,459	350,762,825	1,701,130,546	3,904,371,577

Particulars	Share Capital	Share Premium	Revenue Reserve	Retained Earnings	Revaluation Surplus	Total
At 01 July 2022	1,277,752,500	555,147,247	19,578,459	499,816,003	1,268,186,139	3,620,480,347
Depreciation on Revaluation Surplus				13,554,730	(13,554,730)	
Opening Deferred Tax on Revaluation					359,335,436	359,335,436
Closing Deferred Tax on Revaluation					(356,285,622)	(356,285,622)
Net Profit for the Year				(66,608,797)		(66,608,797)
At 30 June 2023	1,277,752,500	555,147,247	19,578,459	446,761,936	1,257,681,223	3,556,921,365

Rubina
Prof. Rubina Hamid
Chairperson

Place: Dhaka, Bangladesh.
Dated:

Shabana
Shabana maleque
Director

Sk. Jaidul Islam
Sk. Jaidul Islam
M D & CEO(CC)

Ashim Kumar Barua
Ashim Kumar Barua
CFO



BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024

PARTICULARS	Amount in Taka	
	30-Jun-24	30-Jun-23
CASH FLOWS FROM OPERATING ACTIVITIES		
	(122,052,410)	75,100,727
Collection from Turnover & Others	630,227,984	1,019,699,034
Payment for Costs & Expenses	(564,174,887)	(793,583,398)
Interest paid on Bank Loan	(167,181,709)	(122,768,618)
Income Tax Paid & deducted at source	(20,923,798)	(28,246,291)
CASH FLOWS FROM INVESTING ACTIVITIES	(25,953,885)	(26,390,075)
Tangible Fixed Asset Acquired	(25,953,885)	(26,390,075)
Investment in Shares	-	-
CASH FLOWS FROM FINANCING ACTIVITIES	122,857,817	(64,117,323)
Cash Credit & Other loan Paid	45,542,455	(75,659,254)
Long Term Loan	77,815,362	15,080,760
Dividend paid	(500,000)	(3,538,829)
Increase/(Decrease) in Cash and Cash Equivalents	(25,148,478)	(15,406,671)
Cash and Cash Equivalents at Opening	(28,544,892)	(43,951,563)
Cash and Cash Equivalents at Closing	3,396,414	28,544,892
Increase/(Decrease) in Cash and Cash Equivalents	(25,148,478)	(15,406,671)
Net Operating Cash Flow (NOCF) Per Share	(0.96)	0.59

Rubina
Prof. Rubina Hamid
Chairperson

Shabana
Shabana Maleque
Director

Sk Jaidul Islam
Sk Jaidul Islam
M D & CEO(CC)

Ashim Kumar Barua
Ashim Kumar Barua
CFO

Place: Dhaka, Bangladesh.
Dated: 24 NOV 2024



BANGLADESH THAI ALUMINIUM LIMITED
Notes to the Financial Statements
For the period from 01 July 2023 to 30 June 2024

**1.0 LEGAL STATUS AND NATURE OF THE COMPANY-DISCLOSURE UNDER IAS
“PRESENTATION OF FINANCIAL STATEMENTS”**

Status

Bangladesh Thai Aluminium limited is a company incorporated in Bangladesh as a Public Company Limited by Shares. The Company started commercial operation in its Unit No. 1 for fabrication of Aluminium doors, windows etc. in 1981 and in its Unit No. 2 for manufacturing of extrusion and anodized and powder Casting Aluminium profiles in 1990. The factory is located at Kaliakoir, Gazipur and the factory facilities comprise of:

- a) Fabrication of Aluminium door, windows etc.
- b) Aluminium Billet casting
- c) Die Manufacturing
- d) Extrusion of Aluminium Profiles
- e) Amortization of extruded Aluminium profiles
- f) Powder coating of extruded Aluminium profiles.

Capacity

The Company has an aggregate capacity of 3,600 Metric Tons and Power supply and breakdown of our Diesel Generator.

Principal Activities and Nature of Operations

During the year, the Company was engaged in manufacturing and sale of anodized aluminium sections in its Unit No. 2 and fabrication and sale of aluminium door/windows and hardware, glass false ceiling boards, aluminium composite panels/sheets, accessories etc. in Unit No. 1.

List of shares

The shares of the company are listed with Dhaka and Chittagong Stock exchanges in Bangladesh.

Address of Registered Office Principal of Business

The principal place of business is the registered office at 29, Kemal Ataturk Avenue, Banani C/A Dhaka-1213, Bangladesh and the factories are located at Chandra, Kaliakoir, Gazipur.

Number of Employees

On the payroll of the company, there were 70 officers 51 staffs and 523 workers/technicians apart from many casual/contract technicians/works drew yearly salary and allowances of Tk. 36,000 or more.

**1.02 SIGNIFICANT ACCOUNTING POLICIES-DISCLOSURE UNDER IAS 1 “PRESENTATION OF
FINANCIAL STATEMENTS”**

Basis of Preparation

Statement of Compliance

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



Other Regulatory Compliances

The Company is also required to comply with the following major laws and Regulations in addition to the Companies Act, 1994:

- The Income Tax Ordinance, 1984;
- The Income Tax Act 2023;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax and Supplementary Duty Rules, 2016;
- The Customs Act, 1969;
- Bangladesh Labor Act, 2006 as amended in 2018;
- Bangladesh Securities and Exchange Rules, 1987;
- Dhaka Stock Exchange (DSE) Listing Regulations, 2015; and
- Chittagong Stock Exchange (CSE) Listing Regulations, 2015.

Components of The Financial Statements

According to the International Accounting Standard (IAS) 1 adopted by FRC “Presentation of Financial Statements”, the complete set of Financial Statements includes the following components.

- i) Statement of Financial Position as at 30 June 2024.
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2023 to 30 June 2024.
- iii) Statement of Changes in Equity for the period from 01 July 2023 to 30 June 2024.
- iv) Statement of Cash Flows for the period from 01 July 2023 to 30 June 2024.
- v) Notes to the Financial Statements.

Applicable Accounting Standards

The following IASs and IFRSs are applicable in preparing and reporting of the Financial Statements for the year under review;

- IAS - 1 Presentation of Financial Statements;
- IAS - 2 Inventories;
- IAS - 7 Statements 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 and Equipment;
- IAS - 19 Employee Benefits;
- IAS - 21 The Effects of Changes in Foreign Exchange Rates;
- IAS - 23 Borrowing Costs;
- IAS - 24 Related Party Disclosures;
- IAS - 32 Financial Instruments: Presentation;
- IAS - 33 Earnings per Share;
- IAS - 37 Provisions, Contingent Liabilities and Contingent Assets;
- IFRS - 7 Financial Instruments; Disclosures;
- IFRS - 9 Financial Instruments;
- IFRS - 15 Revenue from Contracts with Customers,

Use of Estimates and Judgments

The preparation of the Financial Statements in conformity with IASs and IFRSs requires management to make judgments, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, judgments and assumptions. Estimates and underlying assumptions are reviewed on a going concern basis. Effects of revisions of estimates are being recognized prospectively. These estimates are based on Management’s best knowledge of current events, historical experiences, references and actions that are believed to be the most likely and reasonable under the circumstances.



Functional and presentation currency and level of precision

These Financial Statements are prepared and presented in Bangladeshi Taka Currency, which is the company's functional currency. Except indicated otherwise all financial information presented in Bangladeshi currency and has been rounded off to the nearest integer.

Reporting Period

Financial Statements of the company cover the financial period from 01 July 2023 to 30 June 2024.

Going Concern

At each year end management of the Company makes assessment of going concern as required by IAS-1. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. The Directors continue to adopt going concern assumption while preparing the financial statements.

Offsetting

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

1.03 Measurement Bases used in preparing the financial Statements.

The elements of financial statements have been measured on "Historical Cost" Basis, which is one of the most commonly adopted bases as provided in "the frame work for the preparation and presentation of financial statements" Issued by the International Accounting Standard Board (IASB) as adopted by The Financial Reporting Council (FRC).

1.04 Specific accounting policies and applied for significant transactions and events. Recognition of Property, Plant and Equipment and Depreciation.

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 adopted by FRC "Property, Plant and Equipment". Cost represents cost of acquisition or construction and capitalization of pre-production expenditure including interest during construction periods. No depreciation is charged on land and land development. Depreciation has been charged on addition of related assets from the date of available for use. "Depreciation on all other fixed assets is computed using the diminishing balance method in amounts sufficient to write off depreciable assets over the estimated useful economic lives, Expenditure of maintenance and repairs are expensed, major replacements, renewals and betterments are capitalized.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation, and any gain or loss on such disposal is reflected in operation for the year.

The depreciation rates applicable to the principal categories are:

Plant and Machinery	----	----	---	10%
Office Equipment	----	----	---	15%
Furniture and Fixture	----	----	---	10%
Transport and Vehicles	----	----	---	20%
Other Assets	----	----	--	5% - 20%

Of the whole amount of Depreciation charged for the year, 90% is allocated to cost of production and balance 10% to Administrative and selling Expenses.



1.05 Impairment Test

As per IAS-36 we have conducted impairment test of PPE but we found no impair of PPE as on 30 June 2024.

1.06 Revaluation of Property, Plant & Equipment's

Financial statements of the Company have been prepared on historical cost basis. However, the values of land have been increased substantially during the last few years due to high inflationary trend. In this circumstance, management of Bangladesh Thai Aluminum Limited has been decided to determine fair market value of the land through revaluation. The firm (Valuer) responsibility is to value the Property, Plant and Equipment in accordance with International Valuation Standards (IVS) and condition and guidelines for valuation of assets by Bangladesh Securities and Exchange Commission (BSEC). The information of revaluation assets has been provided in the report as Annexure B:

- **Date of Revaluation:** 30 June 2024;
- **Physical verification Date:** 08 June 2024;
- **Name of Independent Valuer:** Anil Salam Idris & Co., Chartered Accountants.

1.07 Inventories

Inventories comprise of raw materials, work in process, finished goods and stock of stores and spares. They are stated at the lower of cost and net realizable value on consistent basic in accordance with IAS 2 adopted by FRC "Inventories." Net realizable value is based on estimated selling price less any further costs expected to be incurred for completion and disposal.

- **Impairment of Inventories**

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow-moving items, the sales prices of the products may decrease over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet date) to determine whether there is any indication of impairment in accordance with IAS-2: 'Inventories'.

When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements, However, there was no indication of impairment of inventory during the year and as such, no adjustment was given in the Financial Statements for impairment.

1.08 Accounts Receivable

This is considered good and realizable, and therefore, no amount is required to be written off as bad debt nor is there any debt which is considered doubtful of recovery.

1.09 Cash and Cash Equivalent

According to IAS 7 adopted by FRC "Statement of Cash Flows" Cash comprises cash in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" also provides that cash and cash equivalents are those which has not restriction in use considering the provision of IAS 7 and IAS 1 Cash in hand and bank balances have been considered as cash and cash equivalents.

1.10 Accounts Payable and Other Current Liabilities

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.



2.0 Employees Benefit Obligations

The Company operates a contributory provident fund for its permanent employees. Provident fund is administrated by a Board of Trustees and is funded by contributions partly from the employees and partly from the company at pre-determined rates.

2.01 Taxation

The Company made provision for income tax at @ 0.6 % on gross received as per Income Tax Act, 2023 for the year end 30 June 2024.

2.02 Tax holiday

Tax holiday period of "Unit No. 1" expired on 08-02-1990 while that of "Unit No. – 2" on 30-09-1997.

2.03 Income Tax (Current & Deferred tax)

Income tax on the profit or loss for the period comprises current and Deferred Tax. Income Tax is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

2.04 Current Tax

Current tax is the expected tax payable on the taxable income for the period/year and any adjustment to tax payable in respect of previous years as per the provisions of income Tax Act, 2023 and duly amended by the Finance Act from time to time. The Provision for Income Tax which was unsettled/unassessed from long since.

2.05 Deferred Tax

Deferred tax is recognized in accordance with the IAS-12: Income taxes the Balance Sheet method. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction is recognized in the income statements. A temporary difference is the difference between the tax bases of an asset or liability and it carrying amount/reported amount in the Statement of Financial Position. Deferred tax assets or liability is the amount of income tax recoverable or payable in the future period(s) recognized in the current period. The deferred tax liability/expenses do not create a legal liability/recoverability to and from the income tax authority

2.06 Revenue Recognition

The revenue during the year represents revenue arising from the sale of Aluminum sections and Aluminum doors/windows and other Aluminum items which are recognized when deliveries are made against the sales order received from the respective customer and after satisfying all the conditions for revenue recognition as provided in IFRS 15 "Revenue Recognition."

2.07 Earnings per share

The Company calculates Earnings per Share (EPS) in accordance with IAS 33 "Earnings per Share" which has been shown on the face of Profit or Loss Account and Other Comprehensive Income.

2.08 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 provisions of Paragraph 19 of IAS 7 which provided that "enterprises are encouraged to report cash flow from operating activities using the direct method"

2.09 Foreign current transaction

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 "The Effects of Changes in Foreign Currency Rates".



Compliance with International Accounting Standards (IAS)

The financial Statements have been prepared in compliance with requirements of IAS as adopted by the Financial Reporting Council (FRC) applicable in Bangladesh.

2.10 Transactions with Related Parties

The Company carried a number of transactions with related parties in the normal course of business and on arm's length basis. The nature of transaction and their total value has been disclosed in Note 5.00, 8.01, 18.00 & 26.01.

3.0 Risk and uncertainties for use of estimates in preparation of Financial statements

The preparation of Financial Statements in conformity with the International Accounting Standards requires Management to make estimates and assumption that affect the report, amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statement and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are use for accounting of certain terms such as long-term contracts, provision for doubtful accounts, depreciation and amortization, employees benefit plans, taxes reserves and contingencies.

The main purpose of these financial liabilities is to finance the company's operations. The Company's activities are mainly exposed 10 the following internal, external, quantitative and qualitative risks from its use of financial instruments:

- Market Risk
- Credit Risks
- Liquidity Risk

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk that is "currency risk, interest rate risk and other price risk". The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Credit Risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the company as and when they fall due. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, due to a large number of parties comprising the group's customer base, Management does not anticipate material losses from its debt collection.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

3.01 Comparative Information

Comparative information has been disclosed in respect of the previous year/period for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements.

3.02 Turnover

Turnover comprises sales of the company excluding VAT.



- 3.03 Commission**
No Commission was required to be paid to sales agents during the year under audit.
- 3.04 Brokerage or Discount**
The Company did not pay any brokerage or discount other than the conventional trade discount against sales.
- 3.05 Responsibility for preparation and presentation financial statements**
The Board of Directors is responsible for the preparation and presentation 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 Accounting Standards Board (IASB).
- 3.06 Due by the Directors**
Nothing was due by Directors (including Managing Director), managers and other officers of the Company or by associated undertakings and any of them severally or jointly with any other person.
- 3.07 Miscellaneous Expenses**
Miscellaneous Expenses do not include any item exceeding 1% of total revenue expenses.
- 3.08 Donations and Subscriptions**
The amount of donations and subscription did not exceed Tk. 50,000 to any individual charities.
- 3.09 Audit fee**
As per decision taken in the 44th Annual General Meeting of the Company held on 27th December 2023, the auditor's, remuneration of Tk. 220,000 has been provided for in the accounts which are the only sum to be paid to auditors as remuneration.
- 3.10 Board Meeting and Members**
There were 6 members in the Board of Directors of the Company and 6 Board Meetings were held in the year under review.
- 3.11 Acknowledgement of Claims**
There was no claim against the Company not acknowledged as debt as on 30 June 2024.
- 3.12 Credit facility not availed of**
There were no general credit facilities other than those stated in "Note- 16.00 & 18.00" were available to the Company under any contract to be availed of the Balance Sheet date.
- 3.13 Unclaimed & Unpaid Dividend**
The Unclaimed & Unpaid Dividend amount are partially maintained in separate bank account. During the year the company paid 500,000 taka against Unclaimed & Unpaid Dividend.
- 3.14 General**
- Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison.
 - Figures appearing in these Financial Statements have been rounded off to the nearest integer.
 - Bracket figures denote negative.



PARTICULARS	30-Jun-24	30-Jun-23
	TAKA	TAKA
4.00 Tangible Fixed Assets-Tk. 311,4124,723		
The break up of the above amount is as under :		
Written down value as on 30.06.2024 (Annexture-A1 and A2)	1,121,821,886	1,156,535,436
Revaluation Surplus as on 30.06.2024 (Annexture-A3)	1,992,302,837	1,583,491,651
Tk.	3,114,124,723	2,740,027,087
Item-wise break-up of cost and valuation with accumulation depreciation of the fixed assets has been shown in the Schedules marked "Schedule- A-1, A-2 & A-3" enclosed.		
5.00 Investment in BD Thai Food & Beverage Ltd.: Tk. 49,315,070		
The break up of the above amount is as under :		
Share Capital	49,315,070	49,315,070
Tk.	49,315,070	49,315,070
6.00 Inventories : Tk. 1,210,580,495		
The break up of the above amount is as under :		
Stock of Finished Goods	289,938,209	287,923,691
Stock of Raw Materials	807,235,609	703,085,015
Stock of Work-in-Process	104,081,375	107,224,376
Stock of Spare Parts	4,089,219	4,266,210
Material in Transit	5,236,083	26,827,814
Tk.	1,210,580,495	1,129,327,106
7.00 Accounts Receivable : Tk. 975,718,397		
The break up of the above amount is as under :		
Gross Debtors		
Unsecured but considered good	975,718,397	1,001,477,276
Aging :		
Due below 3 Months	327,765,098	306,745,352
Due 3-6 Months	229,807,144	214,490,785
Due 6-12 Months	226,250,509	251,290,372
Due above 12 Months	191,895,646	228,950,767
Tk.	975,718,397	1,001,477,276
8.00 Loans, Advances and Deposits : Tk. 1,058,720,394		
The break up of the above amount is as under :		
Advances (Note-8.01)	1,050,280,362	1,012,689,042
Deposit (Note-8.02)	7,974,756	7,974,756
VAT Current Account (Note-8.03)	465,276	1,155,353
Tk.	1,058,720,394	1,021,819,151
8.01 Advances : Tk. 1,050,280,362		
The break up of the above amount is as under :		
Advance Against Purchases	674,108,227	657,562,310
Advance Against Expenses	1,787,023	1,555,231
Advance Against Income Tax	354,157,355	333,233,557
Advance Against Salary	1,099,675	1,209,862
Advance to BD Thai Food & Beverage Ltd.	19,128,082	19,128,082
Tk.	1,050,280,362	1,012,689,042



Aging:

Due Below 3 Months	264,529,871	254,587,042
Due 3- 6 Months	290,786,519	292,576,165
Due 6 - 12 Months	164,167,558	149,806,452
Due above 12 Months	330,796,414	315,719,383
	1,050,280,362	1,012,689,042

8.02 Deposits : Tk. 7,974,756

The break up of the above amount is as under :

	30-Jun-24 TAKA	30-Jun-23 TAKA
Grameen Phone	7,289	7,289
Bank Guarantee Margin	2,425,510	2,425,510
Earnest Money and Security Deposit	180,250	180,250
Bangladesh Railway	2,685,615	2,685,615
Golden Oxygen Ltd. for Gas	6,000	6,000
REB Electric Connection	642,601	642,601
Titas Gas T & D.C. Ltd. for Gas	2,027,491	2,027,491
Tk.	7,974,756	7,974,756

Advances are Unsecured, but Considered good.

8.03 VAT Current Account : Tk. 465,276

The break up of the above amount is as under :

	30-Jun-24 TAKA	30-Jun-23 TAKA
VAT Current Account	465,276	1,155,353
Tk.	465,276	1,155,353

9.00 Investment in Shares of listed companies: Tk.1,217,932

Sl No.	Name of Company	Cost Price	Market Value
1	AAMRATECH	417,578	373,368
2	EHL	127,770	255,719
3	MHSML	906,059	554,096
4	RSRM Steel	101,307	34,749
Total		1,552,714	1,217,932

10.00 Cash & Cash equivalents : Tk. 3,396,414

The break up of the above amount is as under :

	30-Jun-24 TAKA	30-Jun-23 TAKA
Cash in Hand	-	-
Cash at Banks :		
Mercantile Bank Ltd., Banani Br. Ac# 010611100004615	19,144	8,168,694
Mercantile Bank Ltd., Banani Br. Ac# 010611100012530(P/S)	250,878	232,932
Exim Bank Ltd., Gulshan Br. Ac# 00711100156068	4,964	147,729
Dutch Bangla Bank Ltd., Shafipur Br. Ac# 1821109993	855,230	2,439,390
Shaha Jalal Islami Bank Ltd., Banani Br. Ac# 101311100005496	243,077	6,587,518
Rupali Bank Ltd., Local Office Br. Ac# 200085688	57,290	1,758,661
Rupali Bank Ltd., Local Office Br. F.C. Ac# RQ03	438,684	382,532
Dividend Account with Rupali Bank Ltd. Ac# 7582	115,991	619,648
Shaha Jalal Islami Bank Ltd., (R/S) AC# 0923	1,053,418	1,043,282
Pubali Bank Ltd., Ac # 1034	344,284	5,322,051
BRAC Bank Ltd., Ac # 2001	13,454	1,842,455
Tk.	3,396,414	28,544,892

Without the above-mentioned bank accounts, we do not have any other bank accounts.



11.00 Shareholder's Equity: Tk. 3,904,371,577

	30-Jun-24 TAKA	30-Jun-23 TAKA
Share Capital (Note: 11.02)	1,277,752,500	1,277,752,500
Share Premium (Note: 12.00)	555,147,247	555,147,247
Revenue Reserve (Note: 13.00)	19,578,459	19,578,459
Revaluation Surplus (Note: 14.00)	1,701,130,546	1,257,681,223
Retained Earning (Note: 15.00)	350,762,825	446,761,936
Tk.	3,904,371,577	3,556,921,365

11.01 Authorized Capital - Tk. 2,000,000,000

The Company has an authorized capital of Tk. 2,000,000,000 divided into 200,000,000 Ordinary Shares of Tk.10/- each.

11.02 Issued, Subscribed and Paid-up Capital: Tk. 1,277,752,500

It represents the paid-up capital of the Company consisting of :

No. of Shares	Particulars	30-Jun-24 TAKA	30-Jun-23 TAKA
5,081,000	Issued as Ordinary Shares of TK. 10 each fully paid up	50,810,000	50,810,000
508,100	Issued as Bonus Shares of Tk. 10/= each	5,081,000	5,081,000
2,781,640	Issued as Further Bonus Shares of Tk. 10/= each	27,816,400	27,816,400
5,589,100	Issued as Right Shares of Tk. 10/= each	55,891,000	55,891,000
3,079,660	Issued as Further Shares of Tk. 10/= each	30,796,600	30,796,600
3,407,900	Issued as Further Bonus Shares of Tk. 10/= each	34,079,000	34,079,000
12,431,850	Issued as Further Shares of Tk. 10/= each	124,318,500	124,318,500
8,219,810	Issued as Further Bonus Shares of Tk. 10/= each	82,198,100	82,198,100
2,054,953	Issued as Further Bonus Shares of Tk. 10/= each	20,549,530	20,549,530
2,157,700	Issued as Further Bonus Shares of Tk. 10/= each	21,577,000	21,577,000
2,265,586	Issued as Further Bonus Shares of Tk. 10/= each	22,655,860	22,655,860
4,757,729	Issued as Further Bonus Shares of Tk. 10/= each	47,577,290	47,577,290
5,233,502	Issued as Further Bonus Shares of Tk. 10/= each	52,335,020	52,335,020
52,335,028	Issued as Right Shares of Tk. 10/= each	523,350,280	523,350,280
5,495,178	Issued as Further Bonus Shares of Tk. 10/= each	54,951,780	54,951,780
8,654,905	Issued as Further Bonus Shares of Tk. 10/= each	86,549,050	86,549,050
3,721,609	Issued as Further Bonus Shares of Tk. 10/= each	37,216,090	37,216,090
127,775,250		Tk. 1,277,752,500	1,277,752,500

a) Composition of shareholders:

Sl. No.	Particulars	Numbers of shares	Value
01.	Directors & Sponsors	37,281,407	372,814,070
02.	GEM Global Yield Fund Limited	806,968	8,069,680
03.	General Shareholders	89,686,875	896,868,750
	Total Tk.	127,775,250	1,277,752,500

b) The percentage of shareholding by different categories of shareholders are as follows:

No. of Holders	Holdings	Shares	Total Holding %
7,781	Less than - 500		0.84%
8,330	500-5000	"	9.70%
1,425	5001-10000	"	7.55%
885	10001-20000	"	8.85%
331	20001-30000	"	6.13%
135	30001-40000	"	4.54%
86	40001-50000	"	3.70%
135	50001-100000	"	9.59%
82	100001-1000000	"	16.59%
7	Over- 1000000	"	32.51%
19,197			100.00%



12.00 Share Premium: Tk. 555,147,247

The break up of the above amount is as under :

Balance as per last A/c
Adjustment during the year

	30-Jun-24 TAKA	30-Jun-23 TAKA
	555,147,247	555,147,247
	-	-
Tk.	555,147,247	555,147,247

13.00 Revenue Reserve: Tk. 19,578,459

The break up of the above amount is as under :

Balance as per last A/c

	30-Jun-24 TAKA	30-Jun-23 TAKA
	19,578,459	19,578,459
Tk.	19,578,459	19,578,459

14.00 Revaluation Surplus: Tk. 11,701,130,546

The break up of the above amount is as under :

Balance as per last account
Addition during the year
Depreciation charged on revaluation amount
Opening Deferred Tax
Closing Deferred Tax

	30-Jun-24 TAKA	30-Jun-23 TAKA
	1,257,681,223	1,268,186,139
	421,233,388	-
	(12,422,202)	(13,554,730)
	356,285,622	359,335,436
	(321,647,485)	(356,285,622)
Tk.	1,701,130,546	1,257,681,223

15.00 Retained Earnings: Tk.

The break-up of the above amount is as follows:

Opening Balance
Depreciation on Revaluation Surplus
Add: Net Profit after Tax during the period
Unrealized Loss on investment in Shares
Closing Balance

	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
	446,761,936	499,816,003
	12,422,202	13,554,730
	(108,086,531)	(66,608,797)
	(334,782)	-
TK.	350,762,825	446,761,936

16.00 Long Term Loan: Tk. 787,720,205

The break up of the above amount is as under :

Rupali Bank Ltd. (Block Loan 1, 2 & 3)
Less: Installment to be paid within 12 month
IDCP Loan
Project Loan Rupali Bank Ltd.

	30-Jun-24 TAKA	30-Jun-23 TAKA
	670,193,180	617,681,035
	(112,400,000)	(112,400,000)
	1,334,890	1,331,890
	228,592,135	203,291,918
Tk.	787,720,205	709,904,843

17.00 Deferred Tax: Tk. 402,338,444

The break up of the above amount is as under :

On Revaluation of Fixed Assets
On Other Temporary Difference

	30-Jun-24 TAKA	30-Jun-23 TAKA
	321,647,485	356,285,622
	80,690,958	79,427,220
Tk.	402,338,444	435,712,842

18.00 Short Term Loans: Tk. 988,345,412

The break up of the above amount is as under :

Short Term Bank Loans(Secure) (Note: 18.01)
Loan From Pristine Builders & Traders
Loan From Mr Zahid Maleque .
Loan from Rahat Real State & Construction Ltd.

	30-Jun-24 TAKA	30-Jun-23 TAKA
	953,638,772	920,157,397
	1,450,000	8,750,000
	5,756,640	13,895,560
	27,500,000	-
Tk.	988,345,412	942,802,957



18.01 Short Term Bank Loans(Secure): Tk. 953,638,772

The break up of the above amount is as under :

- a) Cash Credit (Hypothecation)
from Rupali Bank Ltd., Local Office, Dhaka.
b) Installment of Long Term Loan
c) UPAS Loan, Rupali Bank Ltd., Local Office
e) COVID-19 Revolving refinance Scheme, Rupali Bank Ltd. L/O

	30-Jun-24 TAKA	30-Jun-23 TAKA
	497,047,370	460,666,483
	112,400,000	112,400,000
	200,111,062	208,895,788
	144,080,340	138,195,126
Tk.	953,638,772	920,157,397

19.00 Unclaimed & Unpaid Dividend TK. 17,118,966

The break up of the above amount is as under :

Balance at 1 July 2023
Paid during the year
Balance at 30 June 2024

Tk.

01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
17,618,966	21,157,795
500,000	3,538,829
17,118,966	17,618,966

20.00 Accounts Payable: Tk. 33,895,514

The break up of the above amount is as under :

K. Far East Trading Co. Ltd., Bangkok
Income Tax withheld/deducted
Workers Profit Participation & Welfare Fund (Note-20.01)
Emploes Provident Fund
Dividend Distribution Tax
Other Creditors

	30-Jun-24 TAKA	30-Jun-23 TAKA
	553,139	553,139
	11,867,302	11,956,428
	16,199,353	16,476,803
	3,687,903	3,876,351
	300,511	300,511
	1,287,306	1,088,643
Tk.	33,895,514	34,251,875

20.01 Workers Profit Participation & Welfare Fund: Tk. 16,199,353

The break up of the above amount is as under :

Balance as per last account
Add: During the period

Less: Payment During the period

	30-Jun-24 TAKA	30-Jun-23 TAKA
	16,476,803	16,602,303
	-	-
	16,476,803	16,602,303
	277,450	125,500
Tk.	16,199,353	16,476,803

21.00 Accrued Expenses : Tk. 279,283,307

The break up of the above amount is as under :

Remuneration, Salary & Wages
Audit Fee
Preference Dividend Payable
Provision for Income Tax (Note: 21.01)
Other Expenses

	30-Jun-24 TAKA	30-Jun-23 TAKA
	6,564,290	6,630,740
	220,000	220,000
	19,357	19,357
	268,181,059	264,554,244
	4,298,601	3,426,107
Tk.	279,283,307	274,850,448

21.01 Provision for Income Tax: Tk. 268,181,059

The break up of the above amount is as under :

Balance as per last A/c
Current Tax (Note: 21.01.1)

	30-Jun-24 TAKA	30-Jun-23 TAKA
	264,554,244	258,937,574
	3,626,815	5,616,670
Tk.	268,181,059	264,554,244



21.01.1 Current Tax Tk. 3,626,815

The break up of the above amount is as under :

	30-Jun-24 TAKA	30-Jun-23 TAKA
Profit as per Income Statement	(103,195,977)	(58,312,691)
Accounting Depreciation (only on cost)	60,667,433	64,455,733
Tax Base Depreciation	(66,284,051)	(76,364,338)
Adjusted Profit	(108,812,595)	(70,221,296)
Current Tax @ 22.50% of adjusted profit	Tk. -	-
Or 0.6% Of gross received whichever is higher	3,626,815	5,616,670

22.00 Turnover : TK. 602,823,822

The break up of the above amount is as under :

	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Aluminium Profile	693,247,395	934,891,145
Less: VAT	90,423,573	121,942,323
Turnover	602,823,822	812,948,822

23.00 Cost of Goods Sold: Tk. 451,015,435

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Materials Consumed (Note-24)	268,729,787	539,890,844
Direct Labor	23,735,109	33,422,890
Manufacturing Overheads (Note-25)	157,422,056	187,797,297
	449,886,952	761,111,031
Work in Process Adjustment	3,143,001	12,543,880
Cost of Production	453,029,953	773,654,911
Finished Goods Stock Adjustment	(2,014,518)	(15,645,171)
Cost of goods sold	451,015,435	758,009,740

24.00 Materials Consumed : Tk. 268,729,787

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Opening Stock	703,085,015	629,021,391
Add: Purchases During the year	372,880,381	613,954,468
	1,075,965,396	1,242,975,859
Less: Closing Stock	807,235,609	703,085,015
	268,729,787	539,890,844

25.00 Manufacturing Overheads : Tk. 157,422,056

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Salary and Wages including Provident Fund Contribution	22,639,128	30,278,153
Fuel, Power & Gas	62,418,876	75,845,231
Repairs & Maintenance (Machinery)	2,572,901	5,534,130
Vehicles Expenses	1,720,916	2,676,196
Carrying Charges	2,289,562	3,254,169
Depreciation	65,780,673	70,209,418
	157,422,056	187,797,297



26.00 Administrative, Selling & Financial Expenses : Tk. 256,649,647

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Administrative Expenses (Note-26.01)	48,378,642	61,901,033
Selling & Distribution Expenses (Note-26.02)	41,089,296	51,744,960
Financial Expenses (Note-26.03)	167,181,709	122,768,618
Tk.	256,649,647	236,414,611

26.01 Administrative Expenses : Tk. 48,378,642

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Directors' Remuneration & Allowances	3,120,000	4,080,000
Salary & Allowances including Provident Fund Contribution	29,905,810	40,428,571
Printing & Stationary	331,863	534,289
Legal & Professional Charges	522,890	815,760
Rent, Rates & Taxes	735,920	987,193
Water & Sewerage	15,325	12,540
Postage & Stamp	60,780	72,415
Telephone, Telex & Mobile	710,267	1,023,172
Entertainment & AGM Expenses	487,200	687,297
Medical & Welfare	55,287	75,286
Local Conveyance	872,098	1,009,182
Depreciation	7,308,964	7,801,047
Audit Fee	220,000	220,000
Miscellaneous Expenses	330,675	452,718
Insurance Premium	3,701,563	3,701,563
Tk.	48,378,642	61,901,033

26.02 Selling & Distribution Expenses : Tk. 41,089,296

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Salary & Allowances	37,161,135	46,407,419
Business Promotion Expenses	756,212	966,527
Telephone & Mobile	599,820	856,215
Conveyance	205,209	299,716
Advertisement & Publicity	2,190,624	2,989,216
Miscellaneous Expenses	176,296	225,867
Tk.	41,089,296	51,744,960

26.03 Financial Expenses : Tk. 167,181,709

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Bank Interest & Bank Charges	167,181,709	122,768,618
Tk.	167,181,709	122,768,618



27.00 Other Income: Tk. 1,645,283

The break up of the above amount is as under :

	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Wastage Sale and others	1,645,283	1,220,515
Tk.	1,645,283	1,220,515

28.00 Basic Earning Per Share -EPS (Adjusted)

The computation of EPS is given below:

- Earnings/attributable to the Ordinary Shareholder's
- Weighted Average number of the Ordinary Shares Outstanding during the year
- Basic EPS

	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
	(108,086,531)	(66,608,797)
	127,775,250	127,775,250
	(0.85)	(0.52)

Because of increasing the value of raw materials and other direct expenses, EPS decrease compare to last year.

29.00 Reconciliation of net profit with cash flows from operating activities

Net profit after tax	(108,086,531)	(66,608,797)
Depreciation	73,089,637	78,010,466
(Increase)/Decrease in Inventories	(81,253,389)	(64,895,554)
(Increase)/Decrease in Accounts Receivable	25,758,879	83,587,374
(Increase)/Decrease in Loans, Advances and Deposits	(36,901,243)	37,995,944
Increase/(Decrease) in Accounts Payable	(356,361)	200,572
Increase/(Decrease) in Accrued Expenses	4,432,859	4,131,287
Increase/(Decrease) in Deferred Tax Liabilities	1,263,739	2,679,436
	(122,052,410)	75,100,728

30.00 Net Operating Cash Flow Per Shares

Net cash flow from operating activities	(122,052,410)	75,100,728
Number of Shares Outstanding during the year	127,775,250	127,775,250
	(0.96)	0.59



31.00 Contingent Liability

The Company has the following Liabilities which are contingent upon the decision/disposal of write/appeals by the appropriate authority/court.

Sl. No.	Demanding authority	Nature of demand/ liability	Amount of demand/ liability	Demand stayed by	Period of stay	Write petition reference
a)	The Commissioner of Customs, Excise & VAT, Dhaka.	VAT and Supplementary Duty(S.D.)	27,022,681	High Court Division of the Hon'ble Supreme Court	Till disposal of the Rule	5047 of 2003
b)	The Commissioner of Customs, Excise & VAT, Dhaka(North)	VAT as Nirman Sangstha	6,018,078	Ditto	Ditto	5265 of 2003
c)	The Deputy Commissioner of Customs, Excise & Vat Gazipur	VAT on recycling of Company's own process wastage	3,045,003	Ditto	Ditto	4389 of 2003
d)	The Suptd. Customs, Excise & VAT Gazipur Circle.	Supplementary Duty of manufactured aluminium profile	36,558,186	Ditto	Ditto	3518 of 2003
e)	The Deputy Commissioner of Customs, Excise & VAT Gazipur Division	VAT & SD on railway Cach windows	3,412,397	Ditto	Ditto	3381 of 2003
Total			76,056,345			

32.00 Subsequent events :

a) There is no significant event that has occurred between the Balance Sheet date and the date when the Financial Statements were authorised for issue by the Board of Directors.

b) The Board of Directors in its board meeting held on November 24, 2024 has recommended 0.25% dividend to the general shareholders excluding sponsors & promoter shareholders for the year ended June 30, 2024 subject to approval of the shareholders at the ensuing Annual General Meeting (AGM).

33.00 Related Party Transactions

The company has related party transactions as per IAS 24 "Related Party Disclosers":

SL. No.	Name of the party	Related Note No.	Purpose	Opening Balance	Addition during the year	Adjustment during the year	Closing Balance
1	BD Thai Food & Beverage Ltd	5.00	Investment	49,315,070	-	-	49,315,070
2	BD Thai Food & Beverage Ltd	8.01	Advances	19,128,082	-	-	19,128,082
3	Mr. Zahid Maleque	18.00	Loan	13,895,560	-	8,138,920	5,756,640
4	Rahat Real State & Construction Ltd.	18.00	Loan	-	27,500,000	-	27,500,000
5	Pristine Builders & Traders	18.00	Loan	8,750,000	-	7,300,000	1,450,000
6	Directors' Remuneration & Allowances	26.01	Remuneration	-	3,120,000	2,860,000	260,000
Total				91,088,712	30,620,000	18,298,920	103,409,792

Rubina

Prof. Rubina Hamid
Chairperson

Shabana

Shabana Maleque
Director

Sk Jaidul Islam

Sk Jaidul Islam
MD & CEO(CC)

Ashim Kumar Barua

Ashim Kumar Barua
CFO



BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024
UNIT-1

Particulars	Cost		Total as on 30 Jun 2024	Rate %	Depreciation		Written down value as on 30 Jun 2024
	Balance as at 01 Jul 2023	Addition during the Year			Balance as on 01 Jul 2023	Charged during the Year	
Land & Land Development	9,615,105	-	9,615,105	-	-	-	9,615,105
Building and Construction							
Factory Building	7,478,773	-	7,478,773	5%	6,111,039	68,387	1,299,347
Godown and Labour Quarter	2,438,144	-	2,438,144	5%	1,941,624	24,826	471,694
Sub-Total	9,916,917	-	9,916,917		8,052,663	93,213	1,771,041
Plant and Machinery							
Plant and Machinery	3,516,162	-	3,516,162	10%	3,434,395	8,177	73,590
Gondala Machine	341,324	-	341,324	10%	321,320	2,000	18,004
Sub-Total	3,857,486	-	3,857,486		3,755,715	10,177	91,594
Office Equipment	522,915	-	522,915	15%	504,780	2,720	15,415
Motor Car & Vehicles	5,312,395	-	5,312,395	20%	5,303,823	1,714	6,858
Furniture & Fixture	758,575	-	758,575	10%	722,918	3,566	32,091
Electrification	1,409,904	-	1,409,904	6%	1,131,261	16,719	261,924
Refrigerator	67,243	-	67,243	15%	66,600	96	547
Television	51,000	-	51,000	25%	50,981	5	14
Photocopy Machine	304,000	-	304,000	15%	298,722	792	4,486
Telex Machine	86,243	-	86,243	15%	86,141	15	87
Type Writer Machine	65,000	-	65,000	10%	63,749	125	1,126
Fax Machine	195,300	-	195,300	20%	195,119	36	145
Electric Fan	69,555	-	69,555	10%	64,621	493	4,441
Amin Scales	34,215	-	34,215	10%	33,825	39	351
Computer Machine	3,359,854	-	3,359,854	20%	3,313,558	9,259	37,037
Sub-Total	35,625,707	-	35,625,707		23,644,476	138,969	11,842,262

Depreciation has been charged to:
Production
Administration

Taka
125,072
13,897
138,969



BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024
UNIT-2

Annexure-A-2

Particulars	Cost			Rate %	Depreciation		Written down value as on 30 Jun 2024
	Balance as at 01 Jul 2023	Addition during the Year	Total as on 30 Jun 2024		Balance as on 01 Jul 2023	Charged during the Year	
Land & Land Development	487,109,520	-	487,109,520	-	-	-	487,109,520
Building and Construction							
Factory Building	221,111,122	4,877,453	225,988,575	5%	94,660,441	6,468,858	101,129,299
Staff Quarter	8,976,379	-	8,976,379	5%	5,561,830	170,727	5,732,557
Generator House	3,670,139	-	3,670,139	5%	1,896,928	88,661	1,985,589
Wall & Fencing	10,684,030	-	10,684,030	5%	5,895,128	239,445	6,134,573
Sub-total	244,441,670	4,877,453	249,319,123		108,014,327	6,967,691	114,982,018
Plant and Machineries							
Billet Casting Plant	12,350,047	-	12,350,047	10%	10,524,333	182,571	10,706,904
Machinery & Equipment	1,100,819,697	20,549,862	1,121,369,559	10%	611,422,638	50,172,698	661,595,336
Transformer	1,046,512	-	1,046,512	10%	988,700	5,781	994,481
Generator	37,202,291	-	37,202,291	10%	28,982,278	822,001	29,804,279
Die Workshop	50,500,804	-	50,500,804	10%	40,434,937	1,006,587	41,441,524
L. T. Pannels	200,000	-	200,000	6%	161,173	2,330	163,503
Over Head Bridge Crain	310,000	-	310,000	20%	308,682	264	308,946
Micro Processor	773,446	-	773,446	10%	714,836	5,861	720,697
Spectrometer	327,483	-	327,483	10%	289,660	3,782	293,442
Wrapping Machine	862,328	-	862,328	10%	796,983	6,535	803,518
Sub-total	1,204,392,608	20,549,862	1,224,942,470		694,624,219	52,208,410	746,832,629
Motor Car & Vehicles	12,120,765	-	12,120,765	20%	11,096,016	204,950	11,300,966
Furniture & Fixture	3,304,399	250,680	3,555,079	10%	1,541,537	201,354	1,742,891
Air Cooler	959,310	-	959,310	20%	955,615	739	956,354
Time Recorder Machine	110,500	-	110,500	15%	109,005	224	109,229
Office Equipment	3,885,675	275,890	4,161,565	15%	2,723,679	215,683	2,939,362
H. O. & Factory Decoration	27,871,093	-	27,871,093	10%	21,350,940	652,015	22,002,955
Gas Line	3,357,700	-	3,357,700	10%	2,583,697	77,400	2,661,097
Total Tk.	1,987,553,240	25,953,885	2,013,507,125		842,999,035	60,528,466	903,527,501

Depreciation has been charged to:

Production
Administration

Taka

54,475,619
6,052,847
60,528,466



BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024
(On Revaluation)

Annexure-A-3

Particulars	Cost			Rate %	Depreciation		Written down value as on 30 Jun 2024
	Balance as at 01 Jul 2023	Addition during the Year	Total as on 30 Jun 2024		Balance as on 01 Jul 2023	Charged during the Year	
Land & Land Development	1,416,910,042	271,365,333	1,688,275,375	-	-	-	1,688,275,375
Factory Building & Other Constructions	145,124,610	-	145,124,610	5%	60,405,432	4,235,959	80,483,219
Plant & Machinery	222,422,362	149,868,055	372,290,417	10%	140,559,931	8,186,243	223,544,243
Total	1,784,457,014	421,233,388	2,205,690,402		200,965,363	12,422,202	1,992,302,837

Taka

11,179,982

1,242,220

12,422,202

Depreciation has been charged to:

Production

Administration





Anil Salam Idris & Co.

Chartered Accountants

Affiliated Firm of EMA Squared Chartered Accountants, UK

Annexure-B

Bangladesh Thai Aluminium Ltd.

Valuation Report on Property, Plant and Equipment
as on 30 June 2024

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Dated: 03 November 2024

The Board of Directors
Bangladesh Thai Aluminium Ltd.
29, Kemal Ataturk Avenue,
Banani C/A, Dhaka-1213, Bangladesh

Fairness opinion by the valuer of Bangladesh Thai Aluminium Ltd.

We have valued the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. as on 30 June 2024. We have assessed the valuation of Property, Plant and Equipment at current market price, after giving due consideration to its present condition. The main objective of this assignment is valuation of Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. at fair market price to incorporate it in the Statement of Financial Position.

The responsibility of the management of Bangladesh Thai Aluminium Ltd. is to provide all required information in respect of Land, Building & Investment Property. Our responsibility is to value the Property, Plant and Equipment in accordance with International Valuation Standards (IVSS) and condition and guidelines for valuation of assets by Bangladesh Securities and Exchange Commission (BSEC).

The valuation of Property, Plant and Equipment has been conducted in accordance with International Valuation Standards (IVSS) and condition and guidelines for valuation of assets by BSEC based on present location, condition, documents, and papers related to the acquisition of PPE. The value has been ascertained based on current market rate of the land which can be considered as arm's length transaction.

The Fair value of Property, Plant and Equipment stands at Tk. 3,114,124,723.

The value of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. has been ascertained with fundamental principles of ethical conduct, integrity, objectivity, competence, confidentiality, and professional behavior as on 30 June 2024. We certify that, the value derived during the valuation process is fair, accurate and reflects current market value of Property, Plant and Equipment of the company.

Yours sincerely

Md. Anwar Hossain, FCA
Managing Partner



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**BANGLADESH THAI ALUMINIUM LTD.
EXECUTIVE SUMMARY**

Bangladesh Thai Aluminium Ltd. is a company incorporated in Bangladesh as a Public Company Limited by Shares. The Company started commercial operation in its Unit No. 1 for fabrication of Aluminium doors, windows etc. in 1981 and in its Unit No. 2 for manufacturing of extrusion and anodized and powder Casting Aluminium profiles in 1990. The principal place of business is the registered office at 29, Kemal Ataturk Avenue, Banani C/A Dhaka-1213. Bangladesh and the factories are located at Chandra, Kaliakoir, Gazipur.

The purpose of valuation is to arrive at a fair value of Property, Plant and Equipment to follow Revaluation Model and Fair Value Model in compliance IAS 16.

The concept of "Fair Value" has been kept in mind in placing a value on the assets and liabilities and ultimately arriving at a fair value of the Property, Plant and Equipment of the Company as under:

The Fair value of Property, Plant and Equipment stands at Tk. 3,114,124,723. Details of revaluation of Property, Plant and Equipment are presented in summary result of revaluation head.

It is important to note that the following limitations or uncertainties associated with the valuation:

- a. **Market volatility:** The value of an asset may be affected by market volatility, which can lead to significant fluctuations in asset values over time.
- b. **Valuation approach:** This valuation was conducted following Market Approach and Cost approach; we did not consider Income Approach.
- c. **Changes in economic conditions:** Changes in economic conditions, such as changes in interest rates, inflation, and unemployment rates, can affect the value of assets.
- d. **Changes in regulations:** Changes in regulations, such as tax laws or environmental regulations, can also impact the value of assets.
- e. **Assumptions and estimates:** Valuation models often require various assumptions and estimates, which can impact the accuracy of the valuation results. Notable that there might have following other adjustments which have not been considered in valuation. The facts, figures and information which have not been communicated with us or what we are not aware of.



Revaluation of Property, Plant and Equipment
Bangladesh Thai Aluminium Ltd.
As on 30 June 2024

1. Introduction

During a meeting held on 19 May 2024, the Board of Directors of Bangladesh Thai Aluminium Ltd. resolved to conduct a valuation of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd.

In line with this, Bangladesh Thai Aluminium Ltd. invited offer letters from various firms and ultimately engaged the services of Anil Salam Idris & Co, Chartered Accountants, a reputed firm, to conduct the valuation. Anil Salam Idris & Co, Chartered Accountants were appointed for the valuation process, manage and supervise the overall assignment of the valuation, and engage the necessary resources. Anil Salam Idris & Co, Chartered Accountants submitted a proposal on 23 May 2024, which was subsequently accepted by Directors of Bangladesh Thai Aluminium Ltd., Anil Salam Idris & Co, Chartered Accountants were appointed to conduct the valuation of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. as of 30 June 2024, using a market and cost approach to determine fair value.

2. Background of Bangladesh Thai Aluminium Ltd. (BTA)

Bangladesh Thai Aluminium limited is a company incorporated in Bangladesh as a Public Company Limited by Shares. The Company started commercial operation in its Unit No. 1 for fabrication of Aluminium doors, windows etc in 1981 and in its Unit No. 2 for manufacturing of extrusion and anodized and powder Casting Aluminium profiles in 1990. The principal place of business is the registered office at 29, Kemal Ataturk Avenue, Banani C/A Dhaka-1213. Bangladesh and the factories are located at Chandra, Kaliakoir, Gazipur.

During the year, the Company was engaged in manufacturing and sale of anodized aluminium sections in its Unit No. 2 and fabrication and sale of aluminium door/windows and hardware, glass false ceiling boards, aluminium composite panels/sheets, accessories etc. in Unit No. 1

The Company has an aggregate capacity of 3,600 Metric Tons and Power supply and breakdown of our Diesel Generator.

On the payroll of the company, there were 70 officers 51 staffs and 523 workers/technicians apart from many casual/contract technicians/works drew yearly salary and allowances of Tk. 36,000 or more

3. Management's Responsibilities

The management has committed to providing us with all necessary information, data and documents in the format or media requested to enable us to perform the services properly. Additionally, they will ensure that officers are available to respond to any inquiries related to the service.

4. Scope of Work

The objective of this assignment was to evaluate the fair value of the Property, Plant and Equipment owned by Bangladesh Thai Aluminium Ltd. We conducted the following procedures and presented a comprehensive valuation report:

- a. We assembled a multi-disciplinary team comprising of experts from various fields such as Civil Engineering, Mechanical Engineering, Electrical Engineering, Valuation and Accounting as described in the report.



- b. We engaged the services of a reputable Valuer Firm, Mridha & Associates Ltd., to carry out the valuation.
- c. In addition to the Valuer, we also appointed a Civil Engineer to provide technical support throughout the process.
- d. We physically verified and evaluated the quality of assets to determine their fair value.
- e. We also reviewed the classification of all fixed assets, ensuring they were accurately recorded according to standard practices.
- f. We selected appropriate valuation methodologies, including historical cost, replacement cost, and market value and worked as a team to achieve the desired outcome.
- g. The final report was prepared based on the results of the ground valuation work and is intended to be presented to the Board with reasonable detail.

Overall, our goal was to provide the management of Bangladesh Thai Aluminium Ltd. with an accurate and reliable valuation of their assets and we believe that our team's expertise and thorough approach have achieved this objective.

5. Statement of Assumptions and Limiting Conditions

This valuation is subject to the following assumptions and limiting conditions:

- a. The Company and its representatives have presented to us that the information they provided regarding the "Bangladesh Thai Aluminium Ltd. " owned by them was complete and accurate to the best of their knowledge. We have accepted this information as correct without further verification and express no opinion on it. The information presented in the financial statements reflects the Company's results of operations and financial position.
- b. We are not obliged to provide testimony in court or attend hearings or depositions related to the valuation of the company, unless prior arrangements have been made.
- c. The estimates of value presented in this report apply only to this valuation and cannot be used outside the context presented herein. This valuation is valid only for the purpose or purposes specified in this report.
- d. This valuation is based on the assumption that the Company will continue to operate as a going concern and that the character of the present business of Bangladesh Thai Aluminium Ltd. will remain unchanged.
- e. This valuation is based on the facts and conditions that existed on the valuation date. We have not considered events or conditions occurring after that date and we have no obligation to update our report for such events and conditions.
- f. The management provided us with the Audited financial statements as on 30 June 2023 and 31 March 2024 which include the asset portion of Bangladesh Thai Aluminium Ltd. for the purpose of this valuation.
- g. The information, estimates, and opinions contained in this report are obtained from sources considered reliable. However, we assume no liability for such sources.
- h. Depreciation calculated based on the guideline of International Valuation Standard (IVS).
- i. We do not assume any responsibility for legal matters, including but not limited to legal or title concerns. We assume that title to all subject business assets is good and marketable.
- j. Unless stated otherwise in this report, we assume that the company is compliant with applicable laws and regulations.



- k. We have assumed that Bangladesh Thai Aluminium Ltd. under this valuation process has state-of-the-art safety and security measures to handle any type of unprecedented situations or events such as fire. However, we are not qualified to establish the absence of such conditions or materials, nor do we assume responsibility for discovering them.
- l. The valuation analysis and conclusion of value presented in this report are for the purpose of this engagement only.
- m. This report is valid only for the specified date.

6. The valuation Team

A team of professionals with diverse expertise was assembled to conduct a physical verification, evaluate the quality of assets and assess the fair value of Property, Plant and Equipment. The team was carefully composed to ensure an optimal blend of skills and knowledge. The following team was composed with the following professionals:

SL.	Name of Professionals	Qualifications	Experiences
1.	Md. Anwar Hossain, FCA	M. Com, FCA	22 years
2.	Md. Abdullah Al Masud, FCA	M. Com, FCA	15 years
3.	Ashanul Karim Chowdhury	CA (Professional Level)	8 years
4.	Md. Ayub Ali Mridha	Dip-In-Arch. (Architect, Chief Surveyor)	45 years
5.	Engr. Mohammed Ashraful Islam	B.Sc. Engg. (Civil)	11 years
6.	Engr. Md. Rafiqul Islam	Dip-in-Engineering (Electrical) B. Sc. Engg. (EEE)	25 years
7.	Md. Hasanuzzaman	CA (Professional Level)	3 years

Introduction of the Professional Valuer:

MRIDHA & ASSOCIATES LTD. is a reputed valuer firm (Land, Building, Machineries, Stock & Inventory, Quantity Surveyor) since in the year 1990 and Member of Bangladesh Survey & Valuation Companies Farms and Individual Concern Association (BSVCFICA) & International Valuation Standard (IVSC). They are enlisted with many financial institutes, Islami Bank Bangladesh Ltd., Shahjalal Islami Bank Ltd., The City Bank Ltd., Exim Bank Ltd., Al Arafah Islami Bank Ltd., Union Bank Ltd. NRBC Bank, Prime Bank Ltd., National Bank Ltd., Mercantile Bank Ltd. Janata Bank Ltd. United Leasing Company, FAS Finance & Investment Ltd. & Associates with ACNABIN, KHAN AYUB, Hoda Vasi Chowdhury & Co, AZIZ HALIM KHAIR CHOUDHURY, Ahmed Khan & Co., Rahman Mostofa Alam & Co., M M Rahman & Co., S.F Ahmed & Co., Marhk & Co., Mollah Quadair Yusuf & Co., A. Wahab & Co., Khan Wahab Shafique Rahman & Co, Syful Shamsul Alam & Co., S.R Islam & Co Anil Salam Idris & Co. Artisan (Chartered Accountant firm) & International Asset Evaluator Division HK / Bangladesh, Unity Members Foundation (Hk) Ltd.

7. Identification of the client and any other intended users

The purpose of this valuation is to determine the fair market value of the Property, Plant and Equipment owned by Bangladesh Thai Aluminium Ltd. which will be presented in the financial statements. Therefore, the users of this report will be the same as the users of the financial statements.

8. Nature of Instruction and the Purpose of the valuation

The purpose of valuation is to assess the estimated fair market value of Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. as on 30 June 2024 with the aim to recognize and present in its financial statements at a fair market value.



- a. The objective of this valuation is to determine the fair market value of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. as of 30 June 2024. The purpose is to accurately recognize and present these assets at their fair market value in the company's financial statements.
- b. To ensure compliance with the regulatory framework, the valuation must adhere to the requirements set forth by follow the International Valuation Standards (IVS).
- c. The valuation must accurately reflect the fair value of the Property, Plant and Equipment of the company and provide an accurate representation of their fair value to potential investors. This will ensure that potential investors have a clear and truthful understanding of their investment prospects.

Finally, the revalued amounts of Property, Plant and Equipment must be included in the financial statements in compliance with the applicable provisions of International Accounting and Financial Reporting Standards (IFRS).

9. Identification of the asset to be revalued

Bangladesh Thai Aluminium Ltd. has appointed Anil Salam Idris & Co. Chartered Accountants to assess the valuation of Property, Plant and Equipment.

10. Basis of valuation

Valuation of the subject Property, Plant and Equipment was carried out on the basis of following standards and guidelines:

- a. The application of the standard for revaluation of assets has been in accordance with International Accounting Standards (IAS-16).
- b. The Land, Machineries have been revalued at fair value using a market and cost approach as per the standard for revaluation of such assets. This was done after providing necessary allowances for depreciation to arrive at the carrying value of revalued assets.
- c. The valuation has been carried out in accordance with the International Valuation Standards: (IVS)-101, 102, 103, 300 and 400. The Fundamental Principles of Ethical Conduct, namely Integrity, Objectivity, Competence, Confidentiality, and Professional Behavior, have been maintained during the valuation process.

11. Valuation Date

Name of Fixed Assets	Cut-off date	Physical Verification Date
Property, Plant and Equipment	30 June 2024	08 June 2024

12. Nature and Source of the Information Relied Upon

To arrive at the conclusion of the valuation for the land, we utilized a variety of information sources. Specifically, we relied on the following key documents:

- a. Title/Purchase Deed for the land
- b. R.S. Mutation Parcha
- c. B.S. Jarip Parcha
- d. B.S. Mutation Parcha
- e. Development Control Regulations (DCR)
- f. Up-to-date rent receipts



Our experts conducted an on-site visit to observe the land's position and location, as well as its commercial importance, communication access, and other infrastructural facilities associated with the property.

Additionally, we consulted various sources to assess the current market value of the land, including:

- Online property sale platforms
- Local land brokers
- Deed writers involved in drafting sale deeds for similar properties
- Knowledgeable local individuals

This comprehensive approach ensured a well-informed valuation based on reliable and diverse sources of information.

13. Valuation approach and Methodology

13.1 Approaches

a. Market Approach

The value of an asset is determined at which an asset could be sold in its specified form and at the specified times in the marketplace.

b. Cost Approach

The cost approach which is based on the concept of replacement cost as an indicator of value. Replacement costs mean the costs which prudently need to be spent to purchase/build the asset like that of an asset being revalued. To account for the difference, the replacement cost is adjusted for loss in value due to physical depreciation.

c. Income Approach

Determine the value of an asset as the present value of the future cash flows that the asset can generate to infinity. An appropriate cash flow is determined, and then divided by a risk-adjusted discount rate.

13.2 Methodology

a. Collection of Papers and Documents

Following the confirmation of assignments, we collected necessary papers and documents, drawing, design, title deeds, financial statements, etc. from management of Bangladesh Thai Aluminium Ltd.

b. Entrance Meeting

On receipt of the information, data, papers and documents, we had an entrance meeting with the management of Bangladesh Thai Aluminium Ltd. We obtained all necessary clarification and explanation required to address the assignment.

c. Verification of Assets

Our team physically visited all the Land area of Bangladesh Thai Aluminium Ltd., evaluated and assessed the location and current condition of those Property. The land is situated at Dhaka -Tangail (Jamuna Setu) Highway, Mouza-Hartoki Tola, Chandra, P.S-Kaliakoir, Dist-Gazipur adjacent to at west of Dhaka-Tangail (Jamuna Setu) Highway. Surroundings of the land are at north Commercial Land, at south Forest Land, at east Forest Land. The area is developing day by day. These areas are located in the city of Gazipur near Dhaka. Utility services are present on this plot. For this reason, the value of the land is increasing rapidly day by day. During our inspection, we have found that the property is under possession of the company.



14. Independence

We confirm that Anil Salam Idris & Co, Chartered Accountants, its partners and staffs are independent, with respect to Bangladesh Thai Aluminium Ltd. in accordance with the independence requirements of the IESBA Code of Ethics for Professional Accountants adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The principal valuator and other staff involved in the preparation of the Valuation acted independently and objectively in completing this engagement.

15. Details of Valuation of Property, Plant and Equipment

15.1 Asset Based Approach

15.1.1. Valuation of Freehold Land

To determine the basis of valuation of Industrial land in any place especially, in and around Gazipur area is a difficult and tricky proposition as there is no uniformity in the price of land in any place. It has been observed on many occasions that plot lying side by side and having equal facilities may fetch at a different price without any apparent and convincing reason. Again, the value of the land in the present market condition is a relative term as the seller and buyer look at it from different perspectives. Moreover, it differs from a willing seller and an unwilling buyer and similarly, a willing buyer has a different value than that of an unwilling buyer. More specifically, a plot of industrial land located in developed areas including adjacent roads and other facilities will attract premium value as compared to ordinary land in the same city and area.

Kaliakoir, Gazipur the area has been a centre of industrial activity in the city of Gazipur, with land parcels commanding the highest prices in the nation. Determining land prices are difficult due to infrequency and confidentiality relating to similar land parcel sales. However, we have already conducted a valuation exercise of BTA land in question to determine its fair value, through a reputed surveyor on the valuation cut-off date. We have followed the procedures is sufficient in obtaining the fair value of land. Thus, fair value of land derived by us has been considered as the fair value reflected in the valuation report.

Methodology

In working out the fair value of land, we have revalued the land Findings and values obtained through the report have been deemed sufficient and fair in respect to this valuation engagement.

Summary of Land valuation

The land in question is currently under ownership of the Company, as verified by us. We have taken into the consideration of development cost to determine the fair value of land and development. During our verification, we found the land is in P.S - Kaliakoir, Dist: Gazipur, Mouza: Hartoki Tola, Dhaka Tangail (Jamuna Setu) Highway.

The land valuation summary is as follows:

Particulars	Mouza	Area (Decimal)	Rate per (Decimal)	Amount
Land	Hartoki Tola	1,092.50	2,000,000	2,185,000,000
			Total	2,185,000,000

Details of revaluation of Land are presented in Annexure-A



15.1.2. Valuation of Plant and Machinery

We have taken into consideration the nature and quality of Plant and Machinery and examined the present condition of the Plant and Machinery as well as nature of maintenance. We have applied the rate of depreciation, as appropriate and replacement value of those Plant and Machinery considering various related factors such as prospective longevity of the Plant and Machinery in relation to year of purchase, technological upgrades, present condition of the Plant and Machinery, specialty, nature of maintenance and nature of use. The plant and machinery valuation summary are as follows:

Particulars	Replacement cost of Plant and Machinery	Depreciation Charges	Value of Plant and Machinery
Plant and Machinery	1,097,273,426	395,527,748	701,745,678

Details of revaluation of Plant and Machinery are presented in Annexure-B

15.1.3. Valuation of Buildings

To establish the fair value of Buildings, we based our assessment on the book values of Buildings. No revaluation was done on the buildings as their book values were negligible to total assets of Bangladesh Thai Aluminium Ltd. The summary of the valuation of Buildings is presented below:

Particulars	Written Down Value of Building	Depreciation Charges	Value of Building
Buildings	216,591,365	-	216,591,365

15.1.4. Valuation of H.O & Factory Decoration

To establish the fair value of H.O & Factory Decoration, we based our assessment on the book values of H.O & Factory Decoration. No revaluation was done on the H.O & Factory Decoration as their book values were negligible to total assets of Bangladesh Thai Aluminium Ltd. The summary of the valuation of H.O & Factory Decoration is presented below:

Particulars	Written Down Value of H.O & Factory Decoration	Depreciation Charges	Value of H.O & Factory Decoration
H.O & Factory Decoration	5,868,138	-	5,868,138

15.1.5. Valuation of Furniture & Fixture

We have determined the fair value of Furniture & Fixture by considering the book values of Furniture and Fixtures. The summary of the valuation of Furniture & Fixture is as follows:

Particulars	Written Down Value of Furniture & Fixture	Depreciation Charges	Value of Furniture & Fixture
Furniture & Fixture	1,844,279	-	1,844,279

15.1.6. Valuation of Office Equipment

We have determined the fair value of Office Equipment by considering the book values of Office Equipment. The summary of the valuation of Office Equipment is as follows:

Particulars	Written Down Value of Office Equipment	Depreciation Charges	Value of Office Equipment
Office Equipment	1,237,618	-	1,237,618



15.1.7. Valuation of Motor Car & Vehicles

We have determined the fair value of Motor Car & Vehicles by considering the book values of Motor Car & Vehicles. The summary of the valuation of Motor Car & Vehicles is as follows:

Particulars	Written Down Value of Motor Car & Vehicles	Depreciation Charges	Value of Motor Car & Vehicles
Motor Car & Vehicles	826,657	-	826,657

15.1.8. Valuation of Refrigerator

We have determined the fair value of Refrigerator by considering the book values of Refrigerator. The summary of the valuation of Refrigerator is as follows:

Particulars	Written Down Value of Refrigerator	Depreciation Charges	Value of Refrigerator
Refrigerator	547	-	547

15.1.9. Valuation of Television

We have determined the fair value of Television by considering the book values of Television. The summary of the valuation of Television is as follows:

Particulars	Written Down Value of Television	Depreciation Charges	Value of Television
Television	14	-	14

15.1.10. Valuation of Photocopy Machine

We have determined the fair value of Photocopy Machine by considering the book values of Photocopy Machine. The summary of the valuation of Photocopy Machine is as follows:

Particulars	Written Down Value of Photocopy Machine	Depreciation Charges	Value of Photocopy Machine
Photocopy Machine	4,486	-	4,486

15.1.11. Valuation of Telex Machine

We have determined the fair value of Telex Machine by considering the book values of Telex Machine. The summary of the valuation of Telex Machine is as follows:

Particulars	Written Down Value of Telex Machine	Depreciation Charges	Value of Telex Machine
Telex Machine	87	-	87

15.1.12. Valuation of Type Writer Machine

We have determined the fair value of Type Writer Machine by considering the book values of Type Writer Machine. The summary of the valuation of Type Writer Machine is as follows:

Particulars	Written Down Value of Type Writer Machine	Depreciation Charges	Value of Type Writer Machine
Type Writer Machine	1,126	-	1,126



15.1.13. Valuation of Fax Machine

We have determined the fair value of Fax Machine by considering the book values of Fax Machine. The summary of the valuation of Fax Machine is as follows:

Particulars	Written Down Value of Fax Machine	Depreciation Charges	Value of Fax Machine
Fax Machine	145	-	145

15.1.14. Valuation of Electric Fan

We have determined the fair value of Electric Fan by considering the book values of Electric Fan. The summary of the valuation of Electric Fan is as follows:

Particulars	Written Down Value of Electric Fan	Depreciation Charges	Value of Electric Fan
Electric Fan	4,441	-	4,441

15.1.15. Valuation of Amin Scales

We have determined the fair value of Amin Scales by considering the book values of Amin Scales. The summary of the valuation of Amin Scales is as follows:

Particulars	Written Down Value of Amin Scales	Depreciation Charges	Value of Amin Scales
Amin Scales	351	-	351

15.1.16. Valuation of Computer Machine

We have determined the fair value of Computer Machine by considering the book values of Computer Machine. The summary of the valuation of Computer Machine is as follows:

Particulars	Written Down Value of Computer Machine	Depreciation Charges	Value of Computer Machine
Computer Machine	37,037	-	37,037

15.1.17. Valuation of Electrification

We have determined the fair value of Electrification by considering the book values of Electrification. The summary of the valuation of Electrification is as follows:

Particulars	Written Down Value of Electrification	Depreciation Charges	Value of Electrification
Electrification	261,924	-	261,924

15.1.18. Valuation of Air Cooler

We have determined the fair value of Air Cooler by considering the book values of Air Cooler. The summary of the valuation of Air Cooler is as follows:

Particulars	Written Down Value of Air Cooler	Depreciation Charges	Value of Air Cooler
Air Cooler	2,956	-	2,956



15.1.19. Valuation of Time Recorder Machine

We have determined the fair value of Time Recorder Machine by considering the book values of Time Recorder Machine. The summary of the valuation of Time Recorder Machine is as follows:

Particulars	Written Down Value of Time Recorder Machine	Depreciation Charges	Value of Time Recorder Machine
Time Recorder Machine	1,271	-	1,271

15.1.20. Valuation of Gas Line

We have determined the fair value of Gas Line by considering the book values of Gas Line. The summary of the valuation of Gas Line is as follows:

Particulars	Written Down Value of Gas Line	Depreciation Charges	Value of Gas Line
Gas Line	696,603	-	696,603

16. Summary Result of Revaluation

The result of this revaluation is the appreciation in the value of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. by an amount of Tk. 3,114,124,723 as detailed in as follows:

Particulars	Replacement cost/Market Value	Depreciation charges	Value of assets
Land	2,185,000,000	-	2,185,000,000
Plant and Machinery	1,097,273,426	395,527,748	701,745,678
Buildings	216,591,365	-	216,591,365
H.O & Factory Decoration	5,868,138	-	5,868,138
Furniture & Fixture	1,844,279	-	1,844,279
Office Equipment	1,237,618	-	1,237,618
Motor Car & Vehicles	826,657	-	826,657
Refrigerator	547	-	547
Television	14	-	14
Photocopy Machine	4,486	-	4,486
Telex Machine	87	-	87
Type Writer Machine	1,126	-	1,126
Fax Machine	145	-	145
Electric Fan	4,441	-	4,441
Amin Scales	351	-	351
Computer Machine	37,037	-	37,037
Electrification	261,924	-	261,924
Air Cooler	2,956	-	2,956
Time Recorder Machine	1,271	-	1,271
Gas Line	696,603	-	696,603
Grand Total	3,509,652,471	395,527,748	3,114,124,723

17. Valuer's Opinion

The Fair value of Property, Plant and Equipment stands at Tk. 3,114,124,723.

18. Fairness Opinion

The valuation conducted is in compliance with the International Valuation Standards (IVS). We have upheld the fundamental principles of ethical conduct, namely integrity, objectivity, competence, confidentiality, and professional behavior throughout the valuation process.



19. Concluding Remarks

Our opinion has been formed after analyzing the data provided by Bangladesh Thai Aluminium Ltd. We have utilized our professional expertise and judgment to arrive at this conclusion, which is subject to the Statement of Assumptions and Limiting Conditions presented earlier in this report.

Additionally, it should be noted that the valuation of the Property, Plant and Equipment are reliant on numerous subjective factors. Thus, slight changes in any of the parameters utilized may result in variations in the presented value. Therefore, it is expected that the management keeps in mind the factors discussed in the report while reading it.

Finally, we would like to express our gratitude for the cooperation and courtesy extended to our representatives during the course of our assignment.



BANGLADESH THAI ALUMINIUM LTD.
 Revaluation of Property, Plant and Equipment
 As on 30 June 2024

SL No	Class of Assets	Annexure Ref	Total Current Cost	Depreciation	Fair Value of Assets (BDT)
1	Land	Annexure-A	2,185,000,000	-	2,185,000,000
2	Plant and Machineries	Annexure-B	1,097,273,426	395,527,748	701,745,678
Grand Total			3,282,273,426	395,527,748	2,886,745,678



BANGLADESH THAI ALUMINIUM LTD.

Valuation of Land & Land Development

As on 30 June 2024

Sl. No	Deed No	Deed Date	Name of Mouza	Classification of Land	Owner of the Land	Dag No		Khatian No		Area of Land (Decimal)	Present Market Rate Per Decimal (BDT)	Total Market Value (BDT)
						S.A	R.S	S.A	R.S			
1	2251	04/03/2018	Horroki Tola	Chala	Bangladesh Thal Aluminium Ltd. Represented by its Chairman, Mrs. Rubina Malek alias Rubina Hamid W/O. Kazi Akter Hamid.	230	210	130	62	62.00	2,000,000	124,000,000
				Chala		230	213	130	62	14.00	2,000,000	28,000,000
				Chala		230	215	130	62	143.00	2,000,000	286,000,000
				Tek		230	209	129	96	58.00	2,000,000	116,000,000
				Chala		230	212	129	96	161.00	2,000,000	322,000,000
				Tek		230	208	131	108	91.00	2,000,000	182,000,000
				Chala		230	211	131	108	114.00	2,000,000	228,000,000
				Chala		230	214	131	108	14.00	2,000,000	28,000,000
				Chala		222	200	133	106	172.75	2,000,000	345,500,000
				Sail		226	207	102	66	29.00	2,000,000	50,000,000
				Sail		225	206	100	157	13.00	2,000,000	26,000,000
				Sail		224	205	122	8	14.00	2,000,000	28,000,000
				Amon		234	189	103	97	42.00	2,000,000	84,000,000
				Amon		232	192	103	97	16.00	2,000,000	32,000,000
				Sail		228	197	53	40	53.00	2,000,000	106,000,000
				Amon		232	194	101	95	27.00	2,000,000	54,000,000
				Sail		229	196	101	95	26.00	2,000,000	52,000,000
				Sail		231	195	62	53	17.00	2,000,000	34,000,000
				Amon		232	193	102	66	20.00	2,000,000	40,000,000
				Bar		203	226	30	60	9.75	2,000,000	19,500,000
Grand Total										1,092.50	2,185,000,000	



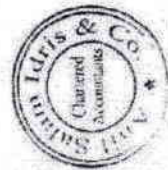
BANGLADESH THAI ALUMINIUM LTD.
Valuation of Plant & Machinery
As on 30 June 2024

A. Billet Casting Plant

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	10T Oblique Mouth Type Melting Furnace with Regenerative Natural Gas Combustion System	China	1	2014	113,244	33,973	147,218	10	20	10	17,224,448	8,612,224	8,612,224
2	10T Casting Table	China	1	2014	19,165	5,750	24,915	10	20	10	2,915,949	1,457,525	1,457,525
3	Ash Machine (with Ash Extraction)	China	1	2014	9,757	2,937	12,694	10	20	10	1,484,010	742,005	742,005
4	Cooling Tower System	China	1	2014	5,712	1,713	7,425	10	20	10	868,721	434,361	434,361
5	Fork Lift 03 Ton	Hell China	1	2014	12,233	3,670	15,903	10	20	10	1,860,599	930,300	930,300
6	Compressor	Tanwan Hanzhong Band, HTK360	1	2014	11,210	3,363	14,573	10	20	10	1,704,990	852,499	852,499
7	10T Oblique Mouth Type Melting Furnace with Regenerative Natural Gas Combustion System	China	1	2018	103,245	30,973	134,218	6	20	14	15,703,560	4,711,068	10,992,492
8	17 inch Filter System & Launder	China	1	2018	5,355	1,607	6,962	6	20	14	814,500	244,350	570,150
9	10T Casting Table	China	1	2013	18,705	5,612	24,317	11	20	9	2,845,095	1,564,802	1,280,293
10	Aluminium Bar Casting Machine	China	1	2013	20,405	6,121	26,526	11	20	9	3,103,593	1,706,976	1,396,617
11	Aluminium Bar Cutting Machine	China	1	2013	4,251	1,275	5,526	11	20	9	646,560	355,613	290,956
12	Ceramic Tank of Aluminium Liquid and Fiber Box	China	1	2013	5,952	1,795	7,737	11	20	9	905,228	497,876	407,353
13	Spectrometer	China	1	2014	32,000	9,600	41,600	10	20	10	4,867,200	2,433,500	2,433,500
14	Gas Compressor	China	1	2014	6,900	2,070	8,970	10	20	10	1,049,490	524,745	524,745
15	Gas Compressor	China	1	2014	6,900	2,070	8,970	10	20	10	1,049,490	524,745	524,745
16	Cutting Machine	China	1	2016	3,890	1,167	5,057	6	20	14	591,669	177,501	414,168
Total					\$ 378,923	\$ 113,677	\$ 492,600				57,634,219	25,770,188	31,864,031

B. Polishing Machine

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Polishing Machine (XRP-800A1)	China	1	2016	26,335	7,901	34,236	8	20	12	4,005,554	1,602,221	2,403,333
Total					\$ 26,335	\$ 7,901	\$ 34,236				4,005,554	1,602,221	2,403,333



C. Extrusion plant-3

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)	
1	Extrusion press Machine 1000MT	China	1	2013	169,292	30,768	200,060	11	20	9	25,749,374	14,162,155	11,587,218	
2	Hot-Log Shear Furnace	China	1	2013	58,239	17,472	75,711	11	20	9	8,858,215	4,872,018	3,986,197	
3	Cooling Table	China	1	2013	67,865	20,360	88,225	11	20	9	10,322,296	5,677,263	4,645,033	
4	Aging Furnace Double door 15'x1,5'x6.7L	China	1	2013	38,724	11,617	50,341	11	20	9	5,889,003	3,239,447	2,650,456	
5	Die Oven Two Room	China	1	2013	6,140	1,842	7,981	11	20	9	933,820	513,601	420,219	
3	Induction Die Heater (03 Chamber)	China	1	2018	8,887	2,666	11,553	6	20	14	1,351,684	405,505	946,179	
4	Crane (2T+2T 9A3D, Hand Type)	China	1	2018	11,140	3,342	14,481	6	20	14	1,694,334	508,300	1,186,033	
5	Crane (2T+2T 9A3D), Hand Type	China	1	2018	11,140	3,342	14,481	6	20	14	1,694,334	508,300	1,186,033	
6	Crane (2T+2T 9A3D), Hand Type	China	1	2018	11,140	3,342	14,481	6	20	14	1,694,334	508,300	1,186,033	
Total												58,188,292	30,394,889	27,793,403

D. Extrusion plant-4

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)	
1	Extrusion press Machine 1000MT	China	1	2016	155,053	46,516	201,569	8	20	12	23,983,565	9,433,426	14,150,139	
2	Hot-Log Shear Furnace	China	1	2016	67,522	20,287	87,809	8	20	12	10,295,270	4,114,108	6,171,162	
3	Die Heat Furnace Three Room 36KW	China	1	2016	9,972	2,992	12,964	8	20	12	1,516,809	606,723	910,085	
4	Extrusion Machine 04 Grades belt Transport Handling Table 32mX1000T	China	1	2016	50,254	15,076	65,331	8	20	12	7,643,693	3,057,477	4,586,216	
5	Auto Single Pulley 1000T, 16ch auto saw & lifting raceway	China	1	2016	31,410	9,423	40,832	8	20	12	4,777,400	1,910,960	2,866,440	
6	Aging Furnace Double Door	China	1	2016	41,934	12,580	54,514	8	20	12	6,378,164	2,551,265	3,826,898	
7	Manual Cutter for Initial Table	China	1	2016	1,692	508	2,199	8	20	12	257,318	102,927	154,391	
Total												54,442,218	21,776,887	32,665,331

E. Extrusion plant-5

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)	
1	Aluminium Extrusion Press MSH 700MT	China	1	2021	111,849	33,555	145,404	3	20	17	17,012,225	2,551,834	14,460,391	
2	04 Steps Belt Conveyor Handling Table 600T 26Mx6M	China	1	2021	37,670	11,301	48,971	3	20	17	5,729,644	859,447	4,870,197	
3	EP Tractor	China	1	2021	13,539	4,062	17,600	3	20	17	2,059,253	308,888	1,750,365	
Total												24,801,122	3,720,168	21,080,954



F. Die Section

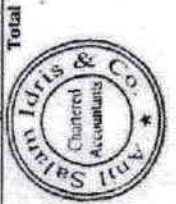
SL No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Electric Discharge Machine with Accessories	Model ELEKTRA SMART ZMC, India	1	2017	25,770	7,731	33,502	7	20	13	3,919,693	1,371,893	2,547,800
2	Turret Milling Machine EM4S with Accessories	India	1	2017	7,255	2,176	9,431	7	20	13	1,103,410	386,193	717,216
Total					\$ 33,025	\$ 9,908	\$ 42,933				5,023,103	1,758,086	3,265,017

G. Anodizing Plant - 2

SL No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Anodizing System	China	1	2016	79,010	23,705	102,715	8	20	12	12,018,564	4,807,425	7,211,138
2	Coloring System	China	1	2016	48,235	14,470	62,705	8	20	12	7,336,472	2,934,589	4,401,883
3	Anti-Corrosion	China	1	2016	63,376	19,013	82,389	8	20	12	9,639,501	3,655,801	5,983,701
4	Chilling System	China	1	2016	100,419	30,126	130,545	8	20	12	15,273,801	6,109,520	9,164,280
5	Conductive System	China	1	2016	57,701	17,334	75,035	8	20	12	8,788,547	3,515,419	5,273,128
6	Crane & Hoisting Equipment System	China	1	2016	50,205	15,062	65,267	8	20	12	7,636,183	3,054,473	4,581,710
7	Heating System	China	1	2016	37,748	11,324	49,072	8	20	12	5,741,490	2,296,596	3,444,894
8	Steel Structure & Assistant System	China	1	2016	12,351	3,705	16,056	8	20	12	1,870,572	751,429	1,119,143
9	Chemical Loading System	China	1	2016	8,721	2,616	11,337	8	20	12	1,326,474	530,509	795,964
10	Filtration System	China	1	2016	9,881	2,964	12,845	8	20	12	1,502,858	601,143	901,715
11	Spraying System	China	1	2016	8,231	2,469	10,700	8	20	12	1,251,904	500,762	751,143
12	Sulfuric Acid Tank System	China	1	2016	6,581	1,974	8,555	8	20	12	1,000,949	400,379	600,569
13	Tank Water Refill & Discharge	China	1	2016	4,940	1,482	6,422	8	20	12	751,428	300,571	450,857
14	Newly Set up Electricity	China	1	2016	16,462	4,938	21,400	8	20	12	2,503,807	1,001,523	1,502,284
15	Degassing System	China	1	2016	62,556	18,767	81,323	8	20	12	9,514,757	3,805,903	5,708,854
16	Waste Press & Waste Water System	China	1	2016	12,799	3,840	16,638	8	20	12	1,946,657	776,663	1,169,994
17	Oxidation Power Supply 1200A	China	1	2017	20,998	6,299	27,297	7	20	13	3,193,804	1,117,831	2,075,973
18	Fork Lift 03 Ton	China	1	2017	10,762	3,228	13,990	7	20	13	1,636,825	572,889	1,063,936
19	Chiller	Model HTK350 100RT 301.850K cal/h, China	1	2017	23,098	6,929	30,027	7	20	13	3,513,105	1,229,615	2,283,570
20	Water Pump for Chiller	Model GB90-125, China	1	2017	420	126	546	7	20	13	63,876	22,357	41,519
21	Acid Resistant Pump for Chiller	Model JHF-125-100-200, China	1	2017	976	293	1,269	7	20	13	148,512	51,979	96,533
22	Cooling Tower for Chiller	China	1	2017	1,539	462	2,001	7	20	13	234,106	81,937	152,169
23	Plate Heat Exchanger for Chiller	China	1	2017	3,220	966	4,186	7	20	13	489,770	171,419	318,350



24	Copper & Aluminum Composite Plate (Size: 150X100X25)	China	1	2016	36	11	47	8	20	12	5,522	2,209	3,313
25	Copper & Aluminum Composite Plate (Size: 150X100X25)	China	1	2016	36	11	47	8	20	12	5,522	2,209	3,313
26	Copper & Aluminum Composite Plate (Size: 150X100X25)	China	1	2016	36	11	47	8	20	12	5,522	2,209	3,313
27	Copper & Aluminum Composite Plate (Size: 150X100X25)	China	1	2016	36	11	47	8	20	12	5,522	2,209	3,313
28	Conductive Copper Base (Size: 215X250X140, 12000A)	China	1	2016	304	91	396	8	20	12	46,287	18,515	27,772
29	Conductive Copper Base (Size: 215X250X140, 12000A)	China	1	2016	304	91	396	8	20	12	46,287	18,515	27,772
30	Conductive Copper Base (Size: 215X250X140, 12000A)	China	1	2016	304	91	396	8	20	12	46,287	18,515	27,772
31	Conductive Copper Base (Size: 215X250X140, 12000A)	China	1	2016	304	91	396	8	20	12	46,287	18,515	27,772
32	Oxidation Power Supply 12000A	China	1	2016	21,356	6,407	27,762	8	20	12	3,248,186	1,292,274	1,948,912
33	Fluorine Chemical Centrifugal Pump (Model: 150HF-125-250)	China	1	2016	1,730	522	2,260	8	20	12	264,402	105,761	158,641
34	Plate Type Heat Exchanger (DN100, 30m2)	China	1	2016	2,464	739	3,204	8	20	12	374,841	149,936	224,904
35	Valve 2 Flange	China	1	2016	30	9	39	8	20	12	4,547	1,819	2,728
36	Valve 2 Flange	China	1	2016	30	9	39	8	20	12	4,547	1,819	2,728
37	Wrapping Machine	China	1	2016	2,116	635	2,751	8	20	12	321,895	128,758	193,137
6	Water Cooled Screw Chiller 300000Kcal including Cooling Tower & Water Pump	HTK360, China	1	2014	32,650	9,795	42,445	10	20	10	4,956,012	2,483,006	2,483,006
14	Single Wave Coloring Power Supply (EDAC-118KV/24V)	China	1	2013	22,289	6,687	28,976	11	20	9	3,390,203	1,864,612	1,525,591
15	Annealing Power Supply (EOF-09A 12KA/24V)	China	1	2013	21,418	6,425	27,844	11	20	9	3,257,723	1,791,748	1,465,975
16	Water Cooled Screw Chiller 300000Kcal including Cooling Tower & Water Pump	HTK360, China	1	2013	32,563	9,769	42,332	11	20	9	4,952,825	2,724,053	2,228,771
17	30m2 Heat Exchanger System include 2pcs Heat Exchange	China	1	2013	11,127	3,338	14,465	11	20	9	1,692,355	930,795	761,560
21	Shell & Tube Type of Condenser	China	1	2014	3,300	990	4,290	10	20	10	501,930	250,965	250,965
22	Shell & Tube Type of Evaporator	China	1	2014	3,820	1,146	4,966	10	20	10	581,022	290,511	290,511
7	Anodizing Rectifier 120000A	China	1	2018	18,103	5,431	23,534	6	20	14	2,753,431	876,029	1,927,402
	Hi-Pack Desktop Fiber Laser Printer	China	1	2020	5,200	1,560	6,760	4	20	16	790,920	158,184	632,736
	Hi-Pack Desktop Fiber Laser Printer	China	1	2020	5,200	1,560	6,760	4	20	16	790,920	158,184	632,736
	Sticking Film Machine	China	1	2018	2,358	707	3,065	6	20	14	358,652	107,596	251,056
	Sticking Film Machine	China	1	2018	2,358	707	3,065	6	20	14	358,652	107,596	251,056
Total											\$ 829,798	\$ 248,940	\$ 1,078,738
Total											\$ 126,212,339	\$ 51,956,353	\$ 74,255,986



H. Powder Coating plant

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Water Drying Tank	India	1	2017	212,595	63,779	276,374	7	20	13	32,335,700	11,317,495	21,018,205
	Control Panel with Inter connection	India	1										
	Auto-Manual Powder Coating bath made SS 430 1.2mm thk with MS CRCA Powder Coated Multi Cyclone Recovery System	India	1										
	Powder Curing Oven & Conveyor	India	1										
	Electromechanical Rectiprocator with Control	India	1										
	Overhead Conveyor 261:50:500:AS-105 Meter long	India	1										
	Overhead Manual Operated Holst for Material Handling	India	1										
	Testing Equipment with Wear & Tear Accessories	India	1										
	Heat Transfer Sublimation Oven & Accessories	India	1										
	Water Drying Tank	India	1										
2	Control Panel with Inter connection	India	1	2017	178,360	53,508	231,868	7	20	13	27,128,556	9,494,995	17,633,561
	Auto-Manual Powder Coating bath made SS 430 1.2mm thk with MS CRCA Powder Coated Multi Cyclone Recovery System	India	1										
	Powder Curing Oven & Conveyor	India	1										
	Electromechanical Rectiprocator with Control	India	1										
	Overhead Conveyor 261:50:500:AS-105 Meter long	India	1										
	Overhead Manual Operated Holst for Material Handling	India	1										
	Testing Equipment with Wear & Tear Accessories	India	1										
	Heat Transfer Sublimation Oven & Accessories	India	1										
	Water Drying Tank	India	1										
	Control Panel with Inter connection	India	1										
Total													
							\$ 508,242	\$ 117,287	\$ 390,955	\$ 59,464,256	20,812,489*	36,651,766	

I. Nitriding Furnace

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Nitriding Furnace, RN-45-6K, 45KW, 500mm*400mm*2.3m, 2.8BT	China	1	2015	12,750	3,825	16,575	9	20	11	1,939,275	872,674	1,066,601
Total							\$ 16,575	\$ 3,825	\$ 12,750	\$ 1,939,275	872,674	1,066,601	



J. Fabrication Plant

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Precision Digital Display Double end Saw OYT- G506DT	China	1	2017	12,462	3,739	16,201	7	20	13	1,995,498	663,421	1,232,067
2	New Type Heavy Group Angle Machine OYT- A103D	China	1	2017	6,335	1,900	8,235	7	20	13	963,540	337,239	626,301
3	Autv Angle end Saw OYT- G5015	China	1	2017	11,112	3,334	14,446	7	20	13	1,590,144	591,550	1,098,593
4	Homotaxial Duplicating Milling Machine OYT- F130	China	1	2017	2,596	779	3,375	7	20	13	394,893	138,213	256,681
5	Manual Cutter 32.5E	China	1	2017	727	218	945	7	20	13	110,570	38,700	71,871
6	Punch Machine 16Ten	China	1	2017	1,194	358	1,553	7	20	13	191,651	63,578	128,073
7	Two Component Glue Sealing Machine	China	1	2017	11,039	3,312	14,351	7	20	13	1,679,087	587,680	1,091,406
8	Handing Basket	China	1	2017	2,778	833	3,611	7	20	13	422,536	147,888	274,648
9	Handing Basket	China	1	2017	2,778	833	3,611	7	20	13	422,536	147,888	274,648
10	Handing Basket	China	1	2017	2,778	833	3,611	7	20	13	422,536	147,888	274,648
Total					\$ 53,800	\$ 16,140	\$ 69,940				\$ 8,182,980	2,864,043	5,318,937

K. Diesel Generator

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Diesel Generator 800KVA Prime/ 900KVA Standby, 4006-23TAG3A, 400/230 Voltage, 640KW	Model FGW- P800P1, Singapore.	1	2017	92,000	27,600	119,600	7	20	13	13,993,200	4,897,620	9,095,580
2	Diesel Generator 800KVA Prime/ 900KVA Standby, 4006-23TAG3A, 400/230 Voltage, 640KW	Model FGW- P800P1, Singapore.	1	2017	92,000	27,600	119,600	7	20	13	13,993,200	4,897,620	9,095,580
3	Synchronizing Control Panel with Motorized Accessories	Model FGW- EGGEN 2500 +MOT3, Singapore.	1	2017	6,500	1,950	8,450	7	20	13	968,650	346,028	642,623
4	Synchronizing Control Panel with Motorized Accessories	Model FGW- EGGEN 2500 +MOT3, Singapore.	1	2017	6,500	1,950	8,450	7	20	13	968,650	346,028	642,623
5	Diesel Generator 1000KVA Prime, Engine perkins@4008TAG 2A, 400/230 Voltage, 800KW	Model FGW- P800P1, Singapore.	1	2017	123,000	36,900	159,900	7	20	13	16,708,300	6,547,905	12,160,395
Total					\$ 326,000	\$ 96,000	\$ 416,000				\$ 48,672,000	17,035,200	31,636,800



L. Others Equipment

Sl No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Pair Value of Assets (BDT)
1	Press-1 Machine Overhauling Pump, Hydraulic Block, Valve, Pipe, Flange, Control Box, Louder etc.	China	1	2021	67,052	20,116	87,168	3	20	17	10,198,609	1,529,791	8,668,818
2	Gas Generator	Capacity: 1125 KVA Waukesha Generator USA	1	2010	310,000	93,000	403,000	14	20	6	47,151,000	33,005,700	14,145,300
3	Diesel Generator	800 KVA	1	2010	-	-	-	14	20	6	9,328,600	6,530,160	2,798,440
4	Substation-1	2000 KVA	1	2010	-	-	-	14	20	6	2,500,000	1,750,000	750,000
5	Substation-2	2000 KVA	1	2017	-	-	-	7	20	13	5,800,000	2,030,000	3,770,000
6	Wooden Texture Machine/New Capital Machinery Powder Coating Plant with Standard Accessories and Spares	India	1	2018	34,235	10,271	44,506	6	20	14	5,207,144	1,562,143	3,645,000
Total					\$ 411,287	\$ 123,386	\$ 534,673				80,185,553	46,407,794	33,777,758

M. 1800T Extrusion Line 7 inch Billet

Sl No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Pair Value of Assets (BDT)
1	1800T Press Extrusion Machine-Short Stroke	USA	1	2018	797,069	239,121	1,036,190	6	20	14	121,234,140	36,370,244	84,863,904
1	7" Multi Billet Oven with Hot Shear (Q1785mx13 logs, 1800T Press)	China	1	2018	90,404	27,121	117,525	6	20	14	13,750,468	4,125,140	9,625,327
3	1600T Drawer Type Die Oven	China	1	2018	22,671	6,801	29,472	6	20	14	3,448,230	1,034,469	2,413,761
4	1800MTon Handling System (Cooling Table)- Size: Length (15m+40m) Width 8.0' Height 1.20m	China	1	2018	170,595	51,179	221,774	6	20	14	25,947,540	7,784,262	10,163,278
5	1800MTon Double Puller Machine- Three Head Puller	China	1	2018	92,325	27,697	120,022	6	20	14	14,042,565	4,212,770	9,829,796
6	Acting Furnace-12 Baskets, Double Door	China	1	2018	76,937	23,081	100,018	6	20	14	11,702,138	3,510,641	8,191,496
2	Stretchor (60T, Hydraulic Back Push Type Brand Saw Machine	China	1	2018	17,828	5,349	23,177	6	20	14	2,711,712	813,514	1,898,199
Total					\$ 1,271,729	\$ 381,519	\$ 1,653,248				193,429,992	58,028,998	135,400,994



N. 1000T Extrusion Line 5 inch Billet

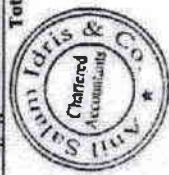
Sl No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	1000T Extrusion Machine-Long Stroke	China	1	2018	251,841	75,552	327,393	6	20	14	38,304,998	11,491,499	26,813,499
2	1000T Multiple Billet with Hot Shear Furnace, 127mm*11 Pcs	China	1	2018	62,268	18,680	80,948	6	20	14	9,470,930	2,841,279	6,629,651
3	1000T Handling System (Cooling Table)- 32m*7m*850mm Height	China	1	2018	74,475	22,343	96,818	6	20	14	11,327,669	3,986,301	7,929,369
4	1000T Die Furnace	China	1	2018	7,386	2,216	9,602	6	20	14	1,123,405	337,022	786,384
5	1000T Puller	China	1	2018	40,623	12,187	52,810	6	20	14	6,178,729	1,853,619	4,325,110
6	Aging Furnace- Double Door- 9 Basket	China	1	2018	73,039	21,912	94,951	6	20	14	11,109,230	3,332,769	7,776,461
Total						\$ 509,632	\$ 152,889	\$ 662,521			77,514,961	23,254,488	54,260,473

O. 720T Extrusion Line 4 inch Billet

Sl No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	720T Press Extrusion Press Machine	China	1	2018	170,288	51,086	221,374	6	20	14	25,900,732	7,770,220	18,130,512
2	Multi Billet Furnace with Hot Shear Billet Size: 4"	China	1	2018	61,139	18,342	79,481	6	20	14	9,299,299	2,789,790	6,509,509
3	Run Out Table 26mX6mX1.23m	China	1	2018	59,806	17,942	77,748	6	20	14	9,096,462	2,720,939	6,367,523
4	Infrared Die Oven, 15KW	China	1	2018	7,899	2,370	10,269	6	20	14	1,201,419	360,426	840,994
5	720T Puller	China	1	2018	30,775	9,232	40,007	6	20	14	4,680,855	1,404,257	3,276,599
6	Aging Furnace-6 Basket	China	1	2018	54,779	16,434	71,213	6	20	14	8,331,922	2,499,577	5,832,346
Total						\$ 384,686	\$ 115,406	\$ 500,091			58,510,689	17,553,207	40,957,482

P. 880T Extrusion Line 4 inch Billet

Sl No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	880T Extrusion Press Machine	China	1	2018	191,317	57,395	248,712	6	20	14	29,099,316	8,729,795	20,369,521
2	Multi-Billet Furnace with Hot Shear Billet Size: 4"	China	1	2018	61,139	18,342	79,481	6	20	14	9,299,299	2,789,790	6,509,509
3	Run Out Table 26mX6mX1.23m	China	1	2018	59,806	17,942	77,748	6	20	14	9,096,462	2,720,939	6,367,523
4	Infrared Die Oven, 15KW	China	1	2018	7,899	2,370	10,269	6	20	14	1,201,419	360,426	840,994
5	880T Puller	China	1	2018	33,545	10,063	43,608	6	20	14	5,102,132	1,510,640	3,571,492
6	Aging Furnace- 6 Basket	China	1	2018	54,779	16,434	71,213	6	20	14	8,331,922	2,499,577	5,832,346
Total						\$ 408,485	\$ 122,545	\$ 531,030			62,130,551	18,639,165	43,491,385



Q. Anodizing Plant-01

Sl. No.	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BOT)	Depreciation	Fair Value of Assets (BOT)
1	400MT Anodizing Line, including Installation Cost	USA/ Germany/China	1	2018	1,163,289	348,987	1,512,276	6	20	14	176,936,324	53,060,897	123,855,427
Total					\$ 1,163,289	\$ 348,987	\$ 1,512,276				176,936,324	53,060,897	123,855,427
Grand Total					\$ 7,098,255	\$ 2,129,477	\$ 9,227,732				1,097,273,426	395,527,748	701,745,678

