

# 2021-2022

## Auditor's Report of Beach Hatchery Limited

For the year ended on 30<sup>th</sup> June, 2022.

### ISLAM QUAZI SHAFIQUE & CO. CHARTERED ACCOUNTANTS

**Head Office:**

Al-Haj Shamsuddin Mansion (4<sup>th</sup> Floor), Room #C  
17 New Eskaton Road  
Moghbar, Dhaka-1000.

**Branch Office:**

ABC Sky Rise Tower (6<sup>th</sup> Floor)  
Unit # 6B, Sector # 04  
26 Shahjalal Avenue, Uttara  
Dhaka-1230.

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## ISLAM QUAZI SHAFIQUE & CO.

### Chartered Accountants

#### Al-Haj Shamsuddin Mansion

4th Floor, Room # C

17, New Eskaton Road

Moghbazar, Dhaka-1000.

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#### PARTNERS:

Quazi Shafiqul Islam FCA, FCS

Biplab Hossain FCA

Abu Nasser FCA

Md. Abdur Rahman FCA, ACS, LL.B

### INDEPENDENT AUDITOR'S REPORT

to the shareholders of

Beach Hatchery Limited

#### Report on the Audit of the Financial Statements

##### Qualified Opinion

We have audited the financial statements of **Beach Hatchery Limited** (the company) which comprise the Statement of Financial Position as at 30 June 2022 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 30 June 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, except for the effects of the matter described in the basis for qualified opinion section of our report, the accompanying financial statements of the Company present fairly of the financial position of the Company as at 30 June 2022, and of its financial performance and its cash flows for the year then ended 30 June 2022 in accordance with International Financial Reporting Standards (IFRSs), the company Act 1994 and other applicable laws and regulations.

##### Basis for Qualified Opinion

- As per paragraph 58 of IAS-12 "Income Taxes" the company has not recognized deferred tax expense/income in the statement of profit or loss and other comprehensive income.
- The company has not provided required disclosure regarding compensation package of key management personnel, who is the related parties of the company which is non-compliance of paragraph 17 of IAS-24 "Related Party Disclosures".
- As referred to the note # 2.12 to the financial statements which disclosed that the factory building and hatchery equipment of the company have been dismantled by the Government to construct marine drive road and some portion of the land constituting of hatchery plant was also acquired by government authority. Hence, the entire operation of the Company has been halted since 24<sup>th</sup> April 2016. However, the Company has continued their operation and shown net profit for the year ended June 30, 2022.
- Trade receivables amounting to Tk. 269,943,798 was carried in the statement of financial position at the reporting date. These balances were outstanding for more than six year and due to non-operation of the Company for several years there is a probability that recoverability of these long outstanding balances involves a high degree of uncertainty against which no provision for doubtful debt have been recognized and expected credit loss as per IFRS-9 "Financial Instruments" by the Company which would overstate total assets and understate net losses in the financial statements. Vigorous steps should be taken by the company to collect their receivables.
- The management of the company has not made any provision for WPPF as per labor law 2006 (Amendment-2013)



- f. Income tax authority has issued letter dated 04.02.2015 claiming Tk. 19,335,561 as outstanding tax up to the assessment year 2012-2013 but the Company did not make sufficient provision to meet up the said claim on the ground. Now they are the appellate tribunal processing for hearing in this respect.
- g. Advance, deposits and prepayments of Tk. 2,499,791 was carried in the statement of financial position as on 30 June 2022. Despite, management of the Company considered that the full portion of these balances are good subject to realization or adjustment, we noted that some of these balances were beyond more than five year against which no such adjustment was made in the financial statements.
- h. We draw attention to the schedule of property, Plant & Equipment where factory total assets written down value shown amount Tk. 225,749,161 where factory building and hatchery equipment of the company was dismantled by the government authority to construct marine drive road. Now we have doubt about fair value of factory building and hatchery equipment which amount shown in the financial statements. Even we had no scope to test of impairment of that assets as per IAS-36 "Impairment of Assets".

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Independence and Other Ethical Responsibilities**

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws.

#### **Key Audit Matters**

Except for the matters described in the above Basis for Qualified Opinion section of the Auditors' Report, we have determined that there are no other key audit matters to be communicated in our report.

#### **Information Other than the Financial Statement and Auditors Report Thereon**

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs) and the company Act 1994 and other applicable laws and regulations 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.



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.

#### **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 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 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.
- 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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 communicates with those charged with governess, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor 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, the Securities and Exchange Rules 2020, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) 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;
- (iii) 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;
- (iv) The Expenditure incurred was for the purpose of the company's business.

Place: Dhaka

Dated: November 16, 2022

DVC: 2211200165AS636216



Quazi Shafiqul Islam, FCA  
Enrolment No. 0165  
Islam Quazi Shafique & Co.  
Chartered Accountants



# BEACH HATCHERY LIMITED

## Statement of Financial Position

As at June 30, 2022

PARTICULARS	NOTES	AMOUNT IN TAKA	
		June 30, 2022	June 30, 2021
<u>ASSETS</u>			
<u>Non-Current Assets:</u>		226,145,058	213,485,143
Property, Plant & Equipment	05.00	226,145,058	213,485,143
<u>Current Assets:</u>		275,379,313	272,051,582
Trade Receivables	06.00	269,943,798	269,180,569
Inventory	07.00	2,363,300	-
Advances, Deposits & Pre-Payments	08.00	2,799,791	2,799,791
Cash & Cash Equivalents	09.00	272,424	71,222
TOTAL ASSETS		501,524,371	485,536,724
<u>EQUITY &amp; Liabilities</u>			
<u>Shareholders Equity:</u>		402,630,665	396,346,666
Share Capital	10.00	414,010,210	414,010,210
Retained Earnings		(27,753,349)	(34,037,348)
Tax Holiday Reserve	11.00	16,373,804	16,373,804
<u>LIABILITIES:</u>			
<u>Non-Current Liabilities:</u>		20,007,121	18,845,558
Secured Loan	12.00	20,007,121	18,845,558
<u>Current Liabilities:</u>		78,886,585	70,344,500
Short Term Liabilities	13.00	57,023,590	51,008,189
Liability for Expenses	14.00	5,672,191	8,443,808
Liabilities for Goods & Services	15.00	1,213,357	1,213,357
Liabilities for Other Finance	16.00	2,927,254	234,970
Provision for Income Tax	17.00	12,050,193	9,444,176
TOTAL EQUITY AND LIABILITIES		501,524,371	485,536,724
Net Asset Value per Share (NAVPS)	29.00	9.73	9.57

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Chairman

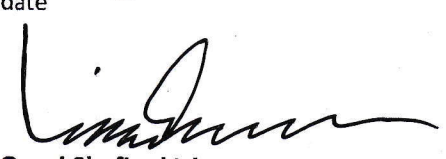
Signed as per our separate report on same date

Place: Dhaka

Dated: November 16, 2022

DVC: 2311200165AS636216

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Quazi Shafiqul Islam, FCA  
Enrolment No. 0165  
Islam Quazi Shafique & Co.  
Chartered Accountants.



**BEACH HATCHERY LIMITED**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended June 30, 2022

PARTICULARS	NOTES	Amount In Taka	
		01-Jul-2021 to 30-Jun-2022	01-Jul-2020 to 30-Jun-2021
<b>Operating Revenue/Income:</b>			
Turnover/ Sales	18.00	42,221,880	-
Factory Overhead	19.00	(17,603,788)	(4,505,787)
Gross Profit		24,618,092	(4,505,787)
<b>Operating Expenses:</b>			
Office & Administrative Expenses	20.00	(5,853,248)	(2,939,614)
Selling & Distribution Expenses		-	-
Operating Profit/(Loss):		18,764,844	(7,445,401)
<b>Non-Operating Income:</b>			
Other Income	21.00	-	4,000,075
<b>Non-Operating Expenses:</b>			
Financial Expenses	22.00	(7,182,543)	(5,835,453)
Profit/(Loss) before contribution to WPPF		11,582,300	(9,280,779)
Contribution to WPPF		-	-
Profit /(Loss) before Income Tax		11,582,300	(9,280,779)
Income Tax	17.01	(2,606,018)	(24,000)
Total other Comprehensive Income for the year		8,976,283	(9,304,780)
Earning per share(EPS)	28.00	0.22	(0.22)

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

  
Company Secretary

  
Chief Financial Officer

  
Director


  
Chairman

Signed as per our separate report on same date

Place: Dhaka

Dated: November 16, 2022

DVC: 2211200165ASG36216

  
Quazi Shafiqul Islam, FCA  
Enrolment No. 0165  
Islam Quazi Shafique & Co.  
Chartered Accountants.



# BEACH HATCHERY LIMITED

## Statement of Changes in Equity For the year ended June 30, 2022

Particulars	Share Capital	Tax Holiday Reserve	Proposed Stock Dividend	Retained Earnings	Total
Balance at 1 July 2021	414,010,210	16,373,804	-	(34,037,348)	396,346,666
Cash Dividend 2021	-	-	-	(2,692,284)	(2,692,284)
Net Profit/Loss 30th June, 2022	-	-	-	8,976,283	8,976,283
<b>Balance at 30th June, 2022</b>	<b>414,010,210</b>	<b>16,373,804</b>	<b>-</b>	<b>(27,753,349)</b>	<b>402,630,665</b>

## Statement of Changes in Equity For the year ended June 30, 2021

Particulars	Share Capital	Tax Holiday Reserve	Proposed Stock Dividend	Retained Earnings	Total
Balance at 1 July 2020	414,010,210	16,373,804	-	(24,732,568)	405,651,446
Stock Dividend	-	-	-	-	-
Net Profit/Loss 30th June, 2021	-	-	-	(9,304,780)	(9,304,780)
<b>Balance at 30th June, 2021</b>	<b>414,010,210</b>	<b>16,373,804</b>	<b>-</b>	<b>(34,037,348)</b>	<b>396,346,666</b>

The accompanying notes form an integral part of this financial statements are to be read in conjunction

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Chairman

Place: Dhaka  
Dated: November 16, 2022

# BEACH HATCHERY LIMITED

## Statement of Cash Flows

For the year ended June 30, 2022

PARTICULARS	Amount in Taka	
	2021-2022	2020-2021
<b>Cash flows from Operating Activities:</b>	<b>15,126,832</b>	<b>(9,292,415)</b>
Collection from Customers	41,458,651	4,100,000
Cash Paid to Suppliers	(22,231,751)	(7,556,962)
Operating Exp. Cash Paid	(4,100,068)	(5,835,453)
Income Tax Paid	-	-
Advance, Deposit and Prepayments	-	-
<b>Cash flows from Non-Operating Activities:</b>	<b>-</b>	<b>4,000,067</b>
Other Income	-	4,000,075
Tax Deducted at source	-	(8)
<b>Cash flows from Investing Activities:</b>	<b>(14,925,630)</b>	<b>-</b>
Acquisition of Fixed Assets	(14,925,630)	-
<b>Cash Flows from Financing Activities:</b>	<b>-</b>	<b>5,311,901</b>
Secured Loan	-	863,308
Short Term Liabilities	-	4,448,593
<b>Net Decrease in Cash and Cash Equivalents (A+B+C+D)</b>	<b>201,202</b>	<b>19,553</b>
<b>Cash and Cash Equivalents at Beginning of the Year</b>	<b>71,222</b>	<b>51,669</b>
<b>Cash &amp; Cash Equivalents at the End of Year</b>	<b>272,424</b>	<b>71,222</b>
<b>Net Operating Cash Flow per Share (on the Equity Share of Taka 10 each)</b>	<b>0.3654</b>	<b>(0.2244)</b>

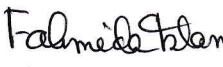
The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

  
Company Secretary

  
Chief Financial Officer

  
Director

  
CEO

  
Chairman

Place: Dhaka

Dated: November 16, 2022

## **BEACH HATCHERY LTD.**

Notes to the Financial Statements  
For the year ended 30 June, 2022

### **1.0 THE COMPANY AND ITS OPERATION:**

#### **1.1 Status and Legal form of the Enterprise:**

The Beach Hatchery Limited was incorporated with the Registrar of Joint Stock Companies, Dhaka, Bangladesh on 9th August, 1994 as Private Limited Company vide incorporation no. C-26397(241)/94 under the Companies Act, 1913 and subsequently been converted as a Public Limited Company on 15th November 1995 under the Companies Act, 1994. The Shares of the Company are publicly traded of the floors of the Dhaka and Chittagong Stock Exchanges.

#### **1.2 Nature of Business Activities:**

The Beach Hatchery Limited Produces Shrimp Fry to sell in the local market. It has gone into commercial production from 1st January, 1997.

#### **1.3 Registered Office:**

The registered office of the company is situated at Concord Tower (9th floor), 113, Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka-1000, Bangladesh.

#### **1.4 Factory:**

The factory of the Company was situated at Moheshkhalipara, Teknaf Sea beach, Teknaf, Cox's Bazar, Bangladesh. The factory was dismantled by the Bangladesh Army to construct the marine drive road.

### **2.0 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS:**

#### **2.1 Statement of Compliance**

The Financial Statements have been prepared on a going concern basis in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by Financial Reporting Council (FRC), Companies Act 1994 and other relevant laws and regulations applicable in Bangladesh.

#### **2.2 Other regulatory compliances**

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations in Bangladesh:

- The Income Tax Ordinance 1984
- The Income Tax Rules 1984
- The Value Added Tax Act 1991
- The Value Added Tax Rules 1991
- The Value Added Tax (Amendment) Act, 2012
- The Value Added Tax (Amendment) Rules, 2012
- The Customs Act 1969
- The Stamp Act 1899
- The Bangladesh Securities and Exchange Commission Act 1993



- The Bangladesh Securities and Exchange Commission Rules 2020
- DSE/CSE Rules
- DSE Listing Regulations, 2015
- Bangladesh Labor Act, 2006 (as amended to 2013)
- Bangladesh Labor Rules 2015.

### 2.3 Authorization for issue

The financial statements have been authorized for issue by the Board of Directors on 16<sup>th</sup> November 2022.

### 2.4 Basis of measurement

These financial statements have been prepared under the 'historical cost' convention.

### 2.5 Accrual basis of accounting

Beach Hatchery Limited prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IAS or IFRS conceptual Framework.

### 2.6 Presentations of financial statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements. The financial statements comprise of:

- (a) Statement of Financial Position as at 30 June 2022;
- (b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2022;
- (c) Statement of Changes in Equity for the year ended 30 June 2022;
- (d) Statement of Cash Flow for the year ended 30 June 2022;
- (e) Notes, comprising summary of significant accounting policies and other explanatory information.

### 2.7 Functional and presentation currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

### 2.8 Comparative information

Comparative information has been disclosed in respect of 2021-2022 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure may have been re-arranged if considered necessary to ensure comparability with the current year.

### **2.9 Accounting convention and basis of preparation of the financial statements:**

The Financial statements of the Company consistently cover one calendar year from 1st July 2020 to 30 June 2021, and are prepared under the historical cost convention in accordance with the applicable International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) which do not vary from the requirements of the Companies Act 1994 and other laws and rules applicable in Bangladesh.

### **2.10 Use of estimates and judgments**

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

### **2.11 Materiality, aggregation and off setting**

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the period.

### **2.12 Going concern assumption**

As the factory has been dismantled by the Government to construct marine drive road and entire operation has stopped and the management is trying to run the production as soon as possible.

### **2.13 Reporting period**

The reporting period of the company covers 12 (twelve) months from 1 July 2021 to 30<sup>th</sup> June 2022.

## **3.0 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

The specific accounting policies selected and applied by the Company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial Statements have been consistently applied throughout the year and were also consistent with those used in earlier years. For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendation of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

### **3.1 Consistency:**

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year under audit are consistent with those policies and methods adopted in preparing the Financial Statements for the previous year.

### 3.2 Property, Plant and Equipment

#### (i) Recognition and Measurement:

Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost includes expenditures that are directly attributable to the acquisition of an asset and bringing it to working condition. The cost of self-constructed / installed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to the working condition for its intended use and the cost of dismantling and removing an item and restoring the site on which they are located. When parts of an item of Property, Plant and Equipment have different useful lives, they are accounted for as separate items (major components) of property, Plant and Equipment.

#### (ii) Subsequent Costs:

The cost of replacing part of an item of Property, Plant and Equipment is recognized in the carrying amount of the item, if it is probable that the future benefit embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of Property, Plant and Equipment are recognized in profit and loss as incurred.

#### (iii) Depreciation:

Land is held on a freehold basis and is not depreciated considering the unlimited life. Depreciation on all other fixed assets is computed to be charged on diminishing balance method sufficient to write off depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation and any loss on such disposal is reflected in operations for the year. No depreciation is charged for the year during which an asset is disposed of.

Category of Assets	Rate of Dep.	Allocated to
Land & Land Development	Nil	
Factory Building & Civil Const.	20%	Factory overhead
Hatchery Equipment & Machinery	20%	Factory overhead
Generator	15%	Factory overhead
Electric Installation	20%	Factory overhead
Fact. Office & Elec. Equipment	20%	Factory overhead
Lab. Equipment	20%	Factory overhead
Factory Furniture & Fixture	10%	Factory overhead
Water Installation	20%	Factory overhead
Motor Vehicle	20%	Factory overhead
Factory Office Furniture & Fixture	20%	Factory overhead
Eng. Delivery Box	10%	Factory overhead
Aerator	20%	Factory overhead
Fencing Wire	10%	Factory overhead
Office Furniture & Fixture	10%	Administrative overhead
Vehicle	20%	Administrative overhead
Office & Electric Equipment	20%	Administrative overhead
Office Decoration	15%	Administrative overhead

### 3.3 Impairment

All fixed assets have been reviewed as per ISA 36 and it was confirmed that no such fixed assets have been impaired during the period and for this reason no provision has been made for impairment of assets.

### 3.4 Interest income

Interest on bank deposits has been accounted for on accrual basis.

### 3.5 Borrowing costs

Interest and other expenses incurred by the Company in respect of borrowing of fund and recognized as expense in the year in which they are incurred as per IAS 23 Borrowing Cost.

### 3.7 Taxation:

The applicable rate of income tax for the Fish Farming income of the Company as per SRO No. 255-Law/Income Tax/2015 dated 26 August, 2015 is at the following rate with effects for the assessment year 2018-2019.

Income Range	Reduced Tax rate
Up to Tk. 10,00,000	Nil
On Next Tk. 10,00,000	5%
On Next Tk. 10,00,000	10%
On remaining income	15%

and applicable rate of Income Tax for the other income of the Company is 22.5%.

### 3.8 Trade Receivable:

The receivables at the Balance Sheet date are stated at amounts which are considered good and realizable.

### 3.9 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and with banks on current accounts, deposit accounts and short-term investments (FDR- maturity less than 3 months) which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

### 3.10 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

### 3.11 Related party disclosures

As per International Accounting Standards IAS 24: Related Party Disclosures, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosure has been disclosed in a separate note to the financial statements.

### 3.12 Employee benefits (ISA 19)

The company maintains defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules. The plan is funded and recognized/approved under Income Tax Ordinance 1984.

#### (i) Workers' Profit Participation Fund (WPPF)

The Company recognizes a provision for workers' profit participation and welfare fund (WPPF) @ 5% of income before tax and it has been managing, disbursing and investing as per provisions of the Bangladesh Labor (Amendment) Act, 2013. The Company is making the payment within nine months at the end of the relevant financial year. 80% of the Fund is being paid to eligible employees, 10% to Government Workers Welfare Foundation and remaining 10% to Beach Hatchery Limited Employees Welfare Fund as per provision of Bangladesh Labor (Amendment) Act, 2013.

### 4.1 ADDITIONAL INFORMATION ON FINANCIAL STATEMENTS:

#### 4.1 Responsibility for preparation and presentation of 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 provision of IAS 1, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

#### 4.2 Employees Separation Plan:

The Company has not yet introduced any separation plan for its employees.

#### 4.3 Earning per Share (EPS):

The Company calculates Earning per Share (EPS) in accordance with International Accounting Standard (IAS)-33 "Earning per Share" as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). This has been calculated by dividing net profit/loss for the year attributable to the shareholders by the weighted average number of shares outstanding during the year.

#### 4.4 Net Asset Value (NAV) per Share:

This has been calculated by dividing Net Assets for the year attributable to the shareholders by the weighted average number of shares outstanding during the year.

#### 4.5 Net Operating Cash Flow (NOCFPS) per Share:

This has been calculated by dividing net cash flows from operating activities by the weighted average number of shares outstanding during the year.

#### 4.6 Events after the reporting period

Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements as per International Accounting Standards IAS 10: Events after the Reporting Period.

All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed.

Also inform that as per Price Sensitive Information (PSI) dated 27.06.2021 the company has already started the alternative production of white fish culture dated 28.06.2021.

#### 4.7 Compliance with financial reporting standards as applicable in Bangladesh:

The Company as per Para-12 of Securities & Exchange Rule-1987, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Not Applicable
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	17	Leases	Complied
9	19	Employee Benefits	Complied
10	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
11	21	The Effects of Changes in Foreign Exchange Rates	Not Applicable
12	23	Borrowing Cost	Complied
13	24	Related Party Disclosures	Complied
14	26	Accounting and Reporting by Retirement Benefit Plans	Complied
15	27	Separate Financial Statements	Not Applicable
16	28	Investments in Associates and joint ventures	Not Applicable
17	29	Financial Reporting in Hyper Inflationary Economics	Not Applicable
18	31	Interest in Joint Ventures	Not Applicable
19	32	Financial Instruments: Presentation	Complied
20	33	Earnings per Share	Complied
21	34	Interim Financial Reporting	Complied
22	36	Impairment of Assets	Complied
23	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	38	Intangible Assets	Not Applicable
25	39	Financial Instruments: Recognition and Measurement	Not Applicable
26	41	Agriculture	Not Applicable

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	9	Financial Instruments	Not Applicable
9	8	Operating Segments	Not Applicable
10	10	Consolidated Financial Statements	Not Applicable
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Not Applicable
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with Customers	Not Applicable
16	16	Leases	Not Applicable
17	17	Insurance Contracts	Not Applicable

5.00 PROPERTY, PLANT & EQUIPMENT

This is arrived as under :

Amount in Taka		
	June 30, 2022	June 30, 2021
Balance as on 01.07.2021 (Cost)	482,260,635	482,260,635
Add: Addition during the year	14,925,630	-
	497,186,265	482,260,635
Less: Accumulated Dep. on 01.07.2022	268,775,492	266,899,732
	228,410,773	215,360,903
Less: Depreciation charged during the year	2,265,715	1,875,761
Balance (N.D.V) :	226,145,058	213,485,143

The details of fixed assets and depreciation charged thereon are shown in **Annexure -01**.

6.00 TRADE RECEIVABLE

The movement of above balance is as under:

Balance as on 01.07.2021	269,180,569	273,280,569
Add: Addition during the year	42,221,880	-
	311,402,449	273,280,569
Less: Realised/Adjusted during the year	(41,458,651)	(4,100,000)
	269,943,798	269,180,569
Less: Provision for bad & doubtful debts	-	-
Balance as on 30-06-2022	269,943,798	269,180,569

An analysis of the above balance of Debtors is as follows:

Less than one year	5,106,198	-
More than one year	264,837,600	265,080,569
<b>Total :</b>	<b>269,943,798</b>	<b>265,080,569</b>

The management of the Company considered above mentioned balances of trade debtors are good for realisation and hence provision for bad and doubtful debts are not made.

7.00 INVENTORY

Fast Fly (Note-29.01)	1,239,650	-
Fast Feed (Note-29.02)	1,123,650	-
	<b>2,363,300</b>	<b>-</b>

8.00 ADVANCE, DEPOSIT & PREPAYMENT

This is made up as under :

Advance against Purchase (Note- 8.01)	2,499,791	2,499,791
Deposit (Note- 8.02)	300,000	300,000
<b>Total Advance:</b>	<b>2,799,791</b>	<b>2,799,791</b>

The management of the Company considered above mentioned unadjusted balances of advance are fully realizable/adjustable.

8.01 Advance Against Purchase

This is made up as under:

a)	<b>Head Office :</b>		
1.00	Agrocare Ltd. (H/O)	98,235	98,235
2.00	M/S. Enam Brother	85,153	85,153
3.00	M/S. Fair Trade Center	77,400	77,400
4.00	M/S. Fakrul Anower & Brothers	75,530	75,530
5.00	M/S. Golden Deer Enterprise	65,485	65,485
	<b>Total (Head office) (a):</b>	<b>401,803</b>	<b>401,803</b>

Amount in Taka	
June 30, 2022	June 30, 2021

b)	Teknaf Office :		
1.00	Air Cargo Association Cox's	211,000	211,000
2.00	Allwells Marketing	82,500	82,500
3.00	Alvin Trade International	125,740	125,740
4.00	Aman Enge.	144,934	144,934
5.00	Bay Gold Enterprise	225,364	225,364
6.00	Bangla Enterprise	84,400	84,400
7.00	Global International	76,593	76,593
8.00	Holly Enterprise	68,950	68,950
9.00	Inve Shop	58,572	58,572
10.00	Khulla Mia (Transportation)	165,500	165,500
11.00	M/s B S P Enterprise	155,273	155,273
12.00	M/S, Titu Engr. Works	76,450	76,450
13.00	M/S. Baban Desh	145,000	145,000
15.00	M/S. Momtag & Brothers	70,178	70,178
16.00	N.k. Enterprise	45,000	45,000
17.00	Mr. Azam&Hanif(Mother)	35,500	35,500
18.00	Mr. Sabed Ali (Mother)	48,000	48,000
19.00	Mr. Shagahan	85,400	85,400
20.00	Mr. Shrifuddin Roni	49,334	49,334
21.00	Ocean Aqua Tech	76,300	76,300
22.00	Saiful Hoque & Brothers	68,000	68,000
Total (Teknaf) (a):-		2,097,988	2,097,988
Grand Total of Adv. Against Purchase : (a+b)		2,499,791	2,499,791

8.02 Deposits: Tk.	300,000	300,000
The above balance has been brought down from last year account without any changes and the said balance represents amount deposited with CDBL.		

#### 9.00 CASH AND CASH EQUIVALENTS

This is made up as under:

Cash in Hand (Note- 9.01)	243,145	27,059
Cash at Bank (Note - 9.02)	29,279	44,163
Total:	272,424	71,222

#### 9.01 Cash in Hand : Tk.

This is made up as under :

Cash in Head Office	228,785	4,807
Cash in Teknaf	14,360	22,252
Total Cash in Hand:	243,145	27,059

#### 9.02 Cash at Bank : Tk.

This is made up as under :

Particulars			
a) Cash at Bank (Head office)			
Bangladesh Krishi Bank-2465	488	833	
IFIC Bank-1017124081-001	12,140	12,140	
Prime Bank Ltd. 12811050018053	1,383	1,383	
Bangladesh Krishi Bank STD 2172	131	693	
Agrani Bank Ltd. 0200015807944	11,578	25,555	
Total Cash at Bank (Head office)----(a)	25,720	40,604	
b) Cash at Bank (Satkhira)			
Bangladesh Krishi Bank-1116	3,559	3,559	
Total Cash at Bank (Satkhira)------(b)	3,559	3,559	
Total Cash at Bank(a+b):		29,279	44,163

Amount in Taka	
June 30, 2022	June 30, 2021

**10.00 SHARE CAPITAL :**

**Authorized Capital:**

200,000,000 Ordinary Shares of Tk. 10/- each.

2,000,000,000      2,000,000,000

**Issued, Subscribed and Paid-up-Capital**

34,286,560 Ordinary Shares of Tk. 10/- each.

342,865,600      342,865,600

(including Stock dividend up to 01-01-2014)

5,242,984 ordinary of tk 10 each fully paid-up as stock dividend during 2014

51,429,840      51,429,840

25,714,770 ordinary of tk 10 each fully paid-up as stock dividend during 2015

19,714,770      19,714,770

**Total:**

414,010,210      414,010,210

Ordinary Share holding position of the Company is as follows:

S.No.	Name of the Shareholders	Nos. of Shares	Amount (Tk.)	Amount (Tk.)
1	Md. Shariful Islam	9,045,704	90,457,040	90,457,040
2	Mrs. Fahmida Islam	1,956,075	19,560,750	19,560,750
3	M/s Meghna Shrimp Culture	1,856,660	18,566,600	18,566,600
4	Syed Nur Ahmed	1,619,746	16,197,460	16,197,460
5	ICB	2,518,835	25,188,350	25,188,350
6	Financial Institution	5,365,585	53,655,850	53,655,850
7	General Public	19,038,416	190,384,160	190,384,160
<b>Total :</b>		<b>41,401,021</b>	<b>414,010,210</b>	<b>414,010,210</b>

**10.00 TRADE HOLIDAY RESERVE**

16,373,804      16,373,804

The above balance was brought down from last year account without any change.

**10.00 SECURED LOAN**

This represents the outstanding amount of principal and interest of project loan taken from Bangladesh Krishi Bank (BK) Teknaf Branch, Teknaf. The loan is secured by all fixed assets of the Company. The above balance arrived as under:-

Balance b/f	18,845,558	17,982,250
Less: Refund/adjusted during the year	-	135,000
	18,845,558	17,847,250
Add: Interest charged for the year	1,161,563	998,308
<b>Balance</b>	<u><b>20,007,121</b></u>	<u><b>18,845,558</b></u>

**10.00 SHORT TERM LIABILITIES : Tk.**

**57,023,590**      **51,008,189**

**10.00 Working Capital Loan Account**

The above mentioned Bank's loan represents outstanding amount of working capital loan allowed by Bangladesh Krishi Bank, Teknaf branch. The above balance arrived as under :

Balance b/f	51,008,189	46,559,596
Less: Paid/Adjusted during the year	-	386,000
	51,008,189	46,173,596
Add: Provision for Interest during the year	6,015,401	4,834,593
<b>Balance</b>	<u><b>57,023,590</b></u>	<u><b>51,008,189</b></u>

**10.00 LIABILITIES FOR EXPENSES**

This is made up as under:

Audit Fees	510,000	330,000
AGM Expenses	100,000	-
Prov. for Salary and Allowances :	-	-
Salary Head Office	1,877,999	3,244,500
Factory Wages	104,400	104,400
Salary Factory	1,234,136	2,919,252
Telex, Fax and Telephone	69,912	69,912

		Amount in Taka	
		June 30, 2022	June 30, 2021
Utility & Electricity Exp		89,643	89,643
Listing Fee & CDR		1,686,101	1,686,101
Total Liabilities for Expenses		<u>5,672,191</u>	<u>8,443,808</u>
<b>15.00 LIABILITIES FOR GOODS &amp; SERVICES</b>			
This is made up as under:			
M/s. B.S.P Enterprise		249,500	249,500
M/s. Akbar Trade Int.		219,500	219,500
M/s. Waqar Electric Works		9,525	9,525
M/s. Treaders		159,270	159,270
M/s. A. K. Enterprise		125,100	125,100
M/s. Shering Mother Trade		84,400	84,400
M/s. Global International		87,430	87,430
M/s. Jafarji		20,000	20,000
Technician Commission		215,000	215,000
M/s. Green Trading		15,000	15,000
M/s. Apur Shop		28,632	28,632
Total Liab-Goods & Serv./Acc.Payable		<u>1,213,357</u>	<u>1,213,357</u>
<b>16.00 LIABILITIES FOR OTHER FINANCE</b>			
The above balance represents unclaimed dividend as on Balance Sheet date. Year wise break up of the balance is			
under:			
Dividend for the year			
2020		7,220	7,220
2021		27,872	27,872
2022		152,392	152,392
2023		2,692,284	-
Provision of Stock Dividend		47,486	47,486
Total		<u>2,927,254</u>	<u>234,970</u>
<b>17.00 PROVISION FOR INCOME TAX</b>		<b>12,050,193</b>	<b>9,444,176</b>
The above balance arrived as under:			
Balance b/f		9,444,176	9,420,183
Add: Provision for the year (Note-17.01)		2,606,018	24,000
		<u>12,050,193</u>	<u>9,444,183</u>
Less: Tax paid		-	(8)
Total		<u>12,050,193</u>	<u>9,444,176</u>
<b>18.00 Income Tax</b>			
Minimum Tax		253,331	24,000
Regular Tax		2,606,018	(8)
Higher One		<u>2,606,018</u>	<u>24,000</u>
<b>19.00 Minimum Tax</b>			
This is arrived as under :			
Total Receipt		42,221,880	4,000,075
Tax @ 0.625%		253,331	24,000
Total		<u>253,331</u>	<u>24,000</u>
<b>20.00 Regular Tax Expenses</b>			
This is arrived as under :			
Profit/(Loss) before Income Tax		11,582,300	(9,304,779)
Tax payable @ 22.5%		2,606,018	-
Tax Deduction at Sources		-	(8)
Total		<u>2,606,018</u>	<u>(8)</u>

		Amount in Taka	
		June 30, 2022	June 30, 2021
<b>19.00 Turnover/Sales</b>			
Fish Sales		42,221,880	-
		<u>42,221,880</u>	<u>-</u>
<b>19.00 Factory Overhead</b>		17,603,788	4,505,787
This is made up as under :			
Cost of Fish Fry (Note-19.01)		5,166,632	-
Cost of Fish Feed (Note-19.02)		7,974,660	-
Depreciation (Factory)		2,165,843	1,753,694
Electricity Exp. (Factory)		686,116	22,412
Entertainment		45,356	38,423
Factory Salary		1,229,026	1,803,840
Factory Wages		-	390,240
General mess Exp.		52,762	73,932
Photostat Exp.		48,898	6,290
Office Exp.		22,914	2,064
Postage & Courier Exp.		915	75
Printing Stationery		31,114	2,154
Promotional Expense		-	400,000
Repair & Maintenance		74,590	5,810
Telex, Fax & Telephone		60,870	-
Trade License & Fees		3,145	3,145
Traveling & Conveyance		40,948	3,708
Total Cost of Goods Sold		<u>17,603,788</u>	<u>4,505,787</u>
<b>19.00 Cost of Fish Fry</b>			
Opening Balance		-	-
Purchased during the period		6,406,282	-
		<u>6,406,282</u>	<u>-</u>
Closing Balance		1,239,650	-
Cost of Fish fry available for Sales		<u>5,166,632</u>	<u>-</u>
<b>19.02 Cost of Fish Feed</b>			
Opening Balance		-	-
Purchased during the period		9,098,310	-
		<u>9,098,310</u>	<u>-</u>
Closing Balance		1,123,650	-
Cost of Fish Feed consumed		<u>7,974,660</u>	<u>-</u>
<b>20.00 OFFICE &amp; ADMINISTRATIVE EXPENSES</b>			
This is made up as under:			
AGM Exp.		100,000	-
Audit Fees		230,000	230,000
Promotional Expenses		60,000	-
Computer Expenses		11,670	7,890
Clearing Exp.		10,150	3,750
Depreciation (Head Office)		99,872	122,066
Electricity Expense		367,706	63,541
Entertainment		111,849	49,783
Gas & Utility		40,000	8,000
Internet Exp.		97,500	19,500

	Amount in Taka	
	June 30, 2022	June 30, 2021
Office Expenses	55,120	14,040
Photostat Expenses	30,316	8,672
Postage & Courier Expenses	22,152	7,384
Printing & Stationery	71,215	13,985
Rent, Rates & Taxes	512,500	292,500
Office Service Charges	60,000	12,000
Salary & Allowance	3,738,000	2,040,000
Telex, Fax & Telephone	125,375	24,792
Travelling & Conveyance	109,823	21,711
Total Office & Administrative Expenses	<u>5,853,248</u>	<u>2,939,614</u>
<b>25.00 FINANCIAL EXPENSES</b>		
This is made up as under :		
Bank charge & Commission	5,580	2,552
Interest on Project Loan from B.K.B	1,161,563	998,308
Interest on C.C. Loan from B.K.B	6,015,401	4,834,593
Total	<u>7,182,543</u>	<u>5,835,453</u>
<b>26.00 OTHER INCOME</b>		
This is made up as under :		
Land Lease		4,000,000
Bank Interest		
Interest on STD-184	-	75
Total	<u>-</u>	<u>4,000,075</u>
<b>27.00 CAPITAL EXPENDITURE COMMITMENT :</b>		
There was no capital expenditure commitment as at 30 June, 2022.		
<b>28.00 LIABILITY AGAINST CLAIM :</b>		
There was no claim against the company acknowledged as debt as on 30.06.2022.		
<b>29.00 RELATED PARTY TRANSACTION :</b>		
The Company had no transaction with any related party that fall within the definition of related party contained in International Accounting Standard 24: Related Party Disclosures.		
<b>30.00 CONTINGENT LIABILITY :</b>		
There was no sum for which the Company is contingently liable as on 30.06.2022.		
<b>31.00 PRODUCTION CAPACITY :</b>		
a) Available Production Capacity	60 crore fry	60 crore fry
b) Actual Production	Nil	Nil
Shortfall in production was due to inherent risk and nature of the business.		
<b>32.00 EARNING PER SHARE (EPS) BASIC :</b>		
EPS and its components have been defined in the Note-4.03.		
The computation of EPS is given below :		
a) Net Profit/(Loss) after tax for the year	8,976,283	(9,304,780)
b) Weighted average number of ordinary shares outstanding during the year	41,401,021	41,401,021
c) EPS Basic	0.22	(0.22)
<b>33.00 Net Asset Value (NAV) per Share:</b>		
(NAV) and its components have been defined in the Note-4.04.		
The computation of (NAV) is given below :	Tk.	Tk.
a) Net Assets as on 30 June 2022	402,630,665	396,346,666
b) Weighted average number of ordinary shares outstanding during the year	41,401,021	41,401,021
c) NAV Per Share	9.73	9.57



Amount in Taka	
June 30, 2022	June 30, 2021

#### 12.08 Events After the Reporting Period:

According to IAS-10, Events after the reporting period are those events, favourable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorised for issues. However, the company has already in process for production of white fish and hence the situation may take better shape.

The board of directors recommended 1.5% cash dividend to all of the shareholders except Sponsors/Directors at the Board meeting held on 16 November 2022 for the year ended June 30, 2022. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

#### 12.09 Net Operating Cash Flow (NOCFPS) per Share:

(NOCFPS) and its components have been defined in the Note-4.05.

The computation of (NOCFPS) is given below :

	Tk.	Tk.
a) Cash flow from Operating Activities	15,126,832	(9,292,415)
b) Weighted average number of ordinary shares outstanding during the year	41,401,021	41,401,021
c) NOCFPS	0.3654	(0.2244)

#### 12.10 Reconciliation of Net Profit with Cash Flows from Operating Activities for the Year Ended 30 June 2022 as -

Under Indirect Method is Given below:

Net Profit/(Loss) after tax	8,976,283	(9,304,779)
Adjustments for non-cash items:		
Other Income Adjustment as non operating income	-	(4,000,075)
Finance Expenses	7,176,963	-
Depreciation	2,265,715	1,875,761
Net Profit/(Loss) before changes in working capital	18,418,961	(11,429,094)
Changes in working capital:		
(Increase)/(Decrease) of Current Assets	(3,126,529)	4,100,000
Increase/(Decrease) in Trade Receivable	(763,229)	4,100,000
Inventory	(2,363,300)	-
Advances, Deposits & Pre-Payments	-	-
Increase/(Decrease) of Liabilities	(165,599)	(1,963,330)
Provision for Income Tax	2,606,018	23,992
Liability for Expenses	(2,771,617)	(1,987,322)
Net Increase/(Decrease) in working capital	(3,292,128)	2,136,670
Net cash flows from operating activities	15,126,832	(9,292,423)



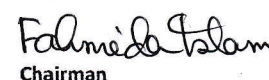

Chief Financial Officer



Director



CEO



Fahmeda Islam  
Chairman

**BEACH HATCHERY LIMITED**  
Schedule of Property, Plant & Equipment  
For the year ended June 30, 2022

Annexure-01

PARTICULARS	COST		Rate of Dep. (%)	DEPRECIATION		Written Down Value (W.D.V.) As on 30.06.22
	Opening Balance As on 01.07.21	Addition during the year		Operating Balance As on 01.07.21	Charged for the year	Closing Balance As on 30.06.22
	1	2	3	4	5	6+7-8
Factory :						
Land & Land Development	205,229,927	-	0%	-	-	205,229,927
Factory Building & Civil Const. **	202,173,856	14,925,630	20%	198,562,088	1,468,635	17,068,763
Hatchery Equipment & Machinery	43,522,393	-	20%	41,958,918	312,695	1,250,780
Generator	6,832,022	-	15%	6,832,022	167,694	950,264
Electric Installation	4,114,245	-	20%	4,114,245	32,951	131,805
Fact. Office & Elec. Equipment	1,667,487	-	20%	1,667,487	15,444	61,775
Lab. Equipment	1,462,422	-	20%	1,462,422	24,218	96,873
Factory Furniture & Fixture	682,098	-	10%	573,692	10,841	97,565
Water Installation	6,129,777	-	20%	5,764,678	73,020	292,079
Motor Vehicle	101,000	-	20%	98,501	500	1,999
Factory Office Furniture & Fixture	200,385	-	20%	174,243	5,228	20,914
Fry Delivery Box	3,479,300	-	10%	3,360,756	11,854	106,690
Aerator	187,625	-	20%	163,687	4,788	19,150
Fencing Wire	1,065,903	-	10%	686,152	37,975	341,776
<b>Total</b>	<b>476,848,440</b>	<b>14,925,630</b>		<b>263,937,868</b>	<b>2,165,843</b>	<b>225,670,360</b>
Office :						
Office Furniture & Fixture	333,270	-	10%	266,676	6,659	59,935
Vehicle	3,255,000	-	20%	2,940,447	62,911	251,642
Office & Electric Equipment	616,540	-	20%	590,767	5,155	20,619
Office Decoration	1,207,385	-	15%	1,039,735	25,147	142,502
<b>Total :</b>	<b>5,412,195</b>	<b>-</b>		<b>4,837,625</b>	<b>99,872</b>	<b>474,698</b>
<b>Grand Total</b>	<b>482,260,635</b>	<b>14,925,630</b>		<b>268,775,492</b>	<b>2,265,715</b>	<b>226,145,058</b>

Depreciation has been apportioned as below :

Cost of goods Sold :	2,165,843
Administrative Overhead :	99,872
<b>Total :</b>	<b>2,265,715</b>

\*\*Factory Building and Hatchery Equipment have been destroyed by Bangladesh Army to Construct Marine drive road and some portion of the land also Hatchery Plant acquired by them. Now it has become impossible to run a Hatchery.



BEACH HATCHERY LIMITED

Schedule of Property, Plant & Equipment and Depreciation Charged Thereon as at 30.06.2021

PARTICULARS	COST		Rate of Dep. (%)	DEPRECIATION		Written Down Value (W.D.V) As on 30.06.21
	Opening Balance As on 01.07.20	Addition during the year		Opening Balance As on 01.07.20	Charged for the year	
	2	3	5	6	7	8
		(3+3)=4			7.00	9
Factory :						
Land & Land Development	205,229,927	-	0%	-	-	205,229,927
Factory Building & Civil Const. **	202,173,856	-	20%	197,659,146	902,941.92	3,611,768
Hatchery Equipment & Machinery	43,522,393	-	20%	41,568,050	390,868.64	1,563,478
Generator	6,832,022	-	15%	5,516,777	197,286.74	1,117,958
Electric Installation	4,114,245	-	20%	3,908,300	41,188.96	164,756
Fact.. Office & Elec. Equipment	1,667,487	-	20%	1,570,964	19,304.64	77,219
Advance Against Construction and Others Work	-	-	-	-	-	-
Lab. Equipment	1,462,422	-	20%	1,311,057	30,272.96	121,092
Factory Furniture & Fixture	682,098	-	10%	561,647	12,045.06	108,406
Water Installation	6,129,777	-	20%	5,673,403	91,274.72	365,099
Motor Vehicle	101,000	-	20%	97,877	624.64	2,499
Factory Office Furniture & Fixture	200,385	-	20%	167,707	6,535.52	26,142
Fry Delivery Box	3,479,300	-	10%	3,347,584	13,171.59	118,544
Aerator	187,625	-	20%	157,703	5,984.48	23,938
Fencing Wire	1,065,903	-	10%	643,957	42,194.61	379,751
<b>Total</b>	<b>476,848,440</b>	<b>-</b>		<b>262,184,173</b>	<b>1,753,694.48</b>	<b>212,910,572</b>
Office :						
Office Furniture & Fixture	333,270	-	10%	259,277	7,399.35	66,594
Vehicle	3,255,000	-	20%	2,861,809	78,638.24	314,553
Office & Electric Equipment	616,540	-	20%	584,323	6,443.36	25,773
Office Decoration	1,207,385	-	15%	1,010,150	29,585.23	167,650
<b>Total :</b>	<b>5,412,195</b>	<b>-</b>		<b>4,715,559</b>	<b>122,066.18</b>	<b>574,570</b>
<b>Grand Total</b>	<b>482,260,635</b>	<b>-</b>		<b>266,899,732</b>	<b>1,875,760.66</b>	<b>213,485,143</b>

Depreciation has been apportioned as below :

Cost of goods Sold : 1,753,534  
Administrative Overhead : 122,066  
**1,875,761**

\*\*Factory Building and Hatchery Equipment have been destroyed by Bangladesh Army to Construct Marine drive road and some portion of the land also Hatchery Plant acquired by them. Now it has become impossible to run a Hatchery.

