

BRAC EPL Investments Limited

Unaudited Financial Statements as at
and for the period ended June 30, 2024

BRAC EPL Investments Limited
Statement of financial position

<i>In BDT</i>	<i>Note</i>	30 June 2024	31 December 2023
Assets			
Property, plant and equipment	5	30,028,108	8,332,165
Intangible assets	6	1,126,800	1,549,350
Right-of-use assets	7	38,652,674	42,534,547
Deferred tax assets		644,433,959	644,433,959
Non-current assets		714,241,541	696,850,021
Account receivables	9	12,305,617	43,877,215
Investments securities	10	761,431,839	1,077,008,877
Current tax assets	21	5,853,848	5,947,634
Loans and advances to customers	11	531,218,831	481,215,460
Accrued interest and management fees receivab	12	-	70,502,568
Advances, deposits and prepayments	13	2,601,308	11,314,690
Cash and cash equivalents	14	107,846,427	136,072,975
Current assets		1,421,257,870	1,825,939,419
Total assets		2,135,499,411	2,522,789,440
Equity			
Share capital	15	2,585,000,000	2,585,000,000
Share premium		436,825,951	436,825,951
Retained earnings		(1,953,652,844)	(1,728,411,852)
Total equity		1,068,173,107	1,293,414,099
Liabilities			
Lease Liabilities	16	37,306,658	38,190,759
Non-current liabilities		37,306,658	38,190,759
Liabilities			
Customer deposits	17	99,556,396	125,371,257
Bank overdrafts	18	901,806,589	1,043,539,232
Short term loans	19	-	-
Account payables	20	4,874,193	3,145,806
Other liabilities	22	22,363,229	14,621,964
Lease liabilities	16	1,190,619	2,532,689
Intercompany payables	23	228,620	1,973,634
Current liabilities		1,030,019,646	1,191,184,582
Total liabilities		1,067,326,304	1,229,375,341
Total equity and liabilities		2,135,499,411	2,522,789,440



Zahid Kabir
Head of Finance & Accounts



Syed Rashed Hussain
Chief Executive Officer



BRAC EPL Investments Limited
Statement of profit or loss and other comprehensive income

For the period ended 30 June 2024

<i>In BDT</i>	<i>Note</i>	<i>June 2024</i>	<i>June 2023</i>
Revenue	24	57,420,739	73,300,203
Direct expenses	25	(54,489,050)	(64,804,621)
Gross Profit		2,931,689	8,495,582
Income /(loss) from Investment in Securities	26	(180,379,436)	15,910,085
Operating expenses	27	(43,266,871)	(36,687,405)
Other Income	28	120,155	98,800
Operating Profit		(220,594,463)	(12,182,938)
Finance income		2,277,562	2,156,532
Finance costs		(2,179,179)	(687,581)
Net finance costs	29	98,383	1,468,951
Profit before tax		(220,496,080)	(10,713,987)
Income tax expense	30	(4,744,912)	(407,309)
Profit for the year		(225,240,992)	(11,121,296)



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Chief Executive Officer



BRAC EPL Investments Limited
Statement of changes in equity
For the period ended 30 June 2024

<i>In BDT</i>	Attributable to the owner's of the company			Total
	Share capital	Share premium	Retained earnings	
Balance at 1 January 2023	2,585,000,000	436,825,951	(1,719,475,016)	1,302,350,935
Total comprehensive income				
Profit for the year	-	-	(8,936,836)	(8,936,836)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(8,936,836)	(8,936,836)
Transactions with owners of the Company				
Contributions and distributions				
Issue of ordinary shares	-	-	-	-
Dividends	-	-	-	-
Total transactions with owners of the Company	-	-	-	-
Balance at 31 December 2023	2,585,000,000	436,825,951	(1,728,411,852)	1,293,414,099
Balance at 1 January 2024	2,585,000,000	436,825,951	(1,728,411,852)	1,293,414,099
Total comprehensive income				
Profit for the period	-	-	(225,240,992)	(225,240,992)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	(225,240,992)	(225,240,992)
Transactions with owners of the Company				
Contributions and distributions				
Issue of ordinary shares	-	-	-	-
Dividends	-	-	-	-
Total transactions with owners of the Company	-	-	-	-
Balance at 30 June 2024	2,585,000,000	436,825,951	(1,953,652,844)	1,068,173,107



BRAC EPL Investments Limited
Statement of cash flows
For the period ended 30 June 2024

<i>In BDT</i>	<i>Note</i>	<i>June 2024</i>	<i>June 2023</i>
Cash flows from operating activities			
Profit before tax		(220,496,080)	(10,713,987)
Adjustments for:			
– Depreciation	5	2,194,881	1,270,537
– Amortisation of intangible assets	6	422,550	422,551
– Disposal (gain)/loss of fixed assets	28	-	16,000
– Disposal (gain)/loss of right of use assets		(100,030)	-
– Depreciation of right-of-use assets	7	2,979,499	2,273,268
– Interest expense	16.1	1,980,441	388,029
– Fair value adjustments for fall in values of investment in securities	26	156,845,848	(43,607,775)
		164,323,189	(39,237,390)
Changes in:			
– Loans and advances to customers	11	(50,003,371)	2,298,376
– Accrued interests and management fees receivables	12	70,502,568	(6,223,048)
– Account receivables	9	31,571,598	(8,004,467)
– Advances, deposits and prepayments	13	8,713,382	(685,236)
– Inter-company receivable		-	(27,600)
– Customer deposits	17	(25,814,861)	(5,101,941)
– Account payables	20	1,728,387	(34,023,542)
– Intercompany payables	23	(1,745,014)	880,757
– Other liabilities	22	7,741,265	501,632
Cash generated from operating activities		42,693,954	(50,385,069)
Income taxes paid	21	(4,651,126)	(5,197,759)
Net cash from/(used in) operating activities		(18,130,063)	(105,534,205)
Cash flows from investing activities			
Acquisition of property, plant and equipment	5	(23,890,824)	(3,746,651)
Acquisition of Intangible Assets		-	-
Proceeds from sale of property, plant and equipment		-	(16,000)
Sale/(purchase) of investment securities		158,731,190	(40,373,045)
Net cash used in investing activities		134,840,366	(44,135,695)
Cash flows from financing activities			
Payment for lease liabilities	16	(3,204,206)	933,290
Receipt/(repayment) of bank overdraft	18	(141,732,643)	145,349,659
Receipt/(repayment) of short term loans	19	-	-
Net cash from/(used) in financing activities		(144,936,849)	146,282,948
Net increase in cash and cash equivalents		(28,226,546)	(3,386,952)
Cash and cash equivalents at 1 January 2024		136,072,975	157,852,605
Cash and cash equivalents at 30 June 2024	14	107,846,429	154,465,653



Notes to the financial statements (continued)

5 Property, plant and equipment

<i>In BDT</i>	Office floor space	Leasehold improvement	Office equipment	IT equipment	Motor vehicles	Furniture & fittings	Total
Cost							
Balance at 1 January 2023	6,348,797	4,721,880	9,407,529	16,296,036	12,104,340	4,304,282	53,182,864
Additions	-	-	1,056,747	442,226	-	47,837	1,546,810
Disposals	-	(554,554)	(550,000)	(1,309,260)	-	-	(2,413,814)
Balance at 31 December 2023	6,348,797	4,167,326	9,914,276	15,429,002	12,104,340	4,352,119	52,315,860
Balance at 1 January 2024	6,348,797	4,167,326	9,914,276	15,429,002	12,104,340	4,352,119	52,315,860
Additions	-	5,416,166	532,292	16,945,252	-	997,114	23,890,824
Disposals	-	-	-	-	-	-	-
Balance at 30 June 2024	6,348,797	9,583,491	10,446,568	32,374,254	12,104,340	5,349,233	76,206,684
Accumulated depreciation							
Balance at 1 January 2023	3,951,966	1,865,833	8,428,073	13,800,697	12,104,340	3,578,241	43,729,150
Additions	307,383	634,332	226,137	1,278,266	-	146,782	2,592,900
Disposals	-	(479,095)	(550,000)	(1,309,260)	-	-	(2,338,355)
Balance at 31 December 2023	4,259,349	2,021,070	8,104,210	13,769,703	12,104,340	3,725,023	43,983,695
Balance at 1 January 2024	4,259,349	2,021,070	8,104,210	13,769,703	12,104,340	3,725,023	43,983,695
Additions	153,692	695,950	192,521	1,037,836	-	114,883	2,194,881
Disposals	-	-	-	-	-	-	-
Balance at 31 December 2023	4,413,040	2,717,020	8,296,731	14,807,538	12,104,340	3,839,907	46,178,576
Carrying amounts							
At 01 January 2023	2,396,831	2,856,047	979,456	2,495,339	-	726,041	9,453,714
At 31 December 2023	2,089,448	2,146,256	1,810,066	1,659,300	-	627,096	8,332,165
At 30 June 2024	1,935,757	6,866,471	2,149,837	17,566,716	-	1,509,326	30,028,108



Notes to the financial statements (continued)

6 Intangible assets

<i>In BDT</i>	Software	Software	Total
Cost			
Balance at 1 January 2023		3,483,920	3,483,920
Additions		-	-
Disposals		-	-
Balance at 31 December 2023		3,483,920	3,483,920
Balance at 1 January 2024		3,483,920	3,483,920
Additions		-	-
Disposals		-	-
Balance at 30 June 2024		3,483,920	3,483,920
Accumulated depreciation			
Balance at 1 January 2023		1,089,462	1,089,462
Amortisation		845,108	845,108
Disposals		-	-
Balance at 31 December 2023		1,934,570	1,934,570
Balance at 1 January 2024		1,934,570	1,934,570
Amortisation		422,550	422,550
Disposals		-	-
Balance at 30 June 2024		2,357,120	2,357,120
Carrying amounts			
At 31 December 2023		1,549,350	1,549,350
At 30 June 2024		1,126,800	1,126,800

7 Right of use assets

<i>In BDT</i>	Office space	Total
Cost		
Balance at 1 January 2023	17,967,935	17,967,935
Additions	41,772,728	41,772,728
Disposals	(13,862,148)	(13,862,148)
Balance at 31 December 2023	45,878,515	45,878,515
Balance at 1 January 2024	45,878,515	45,878,515
Additions	-	-
Disposals	(1,414,675)	(1,414,675)
Balance at 30 June 2024	44,463,840	44,463,840
Accumulated depreciation		
Balance at 1 January 2023	11,486,871	11,486,871
Depreciation	5,170,768	5,170,768
Disposals	(13,313,671)	(13,313,671)
Balance at 31 December 2023	3,343,968	3,343,968
Balance at 1 January 2024	3,343,968	3,343,968
Depreciation	2,979,499	2,979,499
Disposals	(512,301)	(512,301)
Balance at 30 June 2024	5,811,166	5,811,166
Carrying amounts		
At 1 January 2023	6,481,064	6,481,064
At 31 December 2023	42,534,547	42,534,547
At 30 June 2024	38,652,674	38,652,674



Notes to the financial statements (continued)

9 Account receivables

<i>In BDT</i>	<i>Note</i>	<i>June 2024</i>	<i>2023</i>
Portfolio Management Department (PMD)	9.1	10,661,381	32,103,466
Structured Finance Department (SFD)	9.2	13,713,733	12,871,697
Dividend receivables		802,200	11,184,749
Other Receivable		-	589,000
		25,177,314	56,748,912
Less: Provision for bad debt	9.3	(12,871,697)	(12,871,697)
		12,305,617	43,877,215

9.1 Portfolio Management Department (PMD)

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
Receivables from brokerage for client trading	10,152,855	4,247,975
Receivables from brokerage for own investment	508,526	27,855,491
	10,661,381	32,103,466

9.2 Structured Finance Department (SFD)

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
Debt arrangement fees	10,568,072	10,568,072
Corporate advisory fees	3,145,661	2,303,625
	13,713,733	12,871,697

9.3 Provision for bad debt

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
Debt arrangement fee		
Omera Petroleum Limited	8,493,072	8,493,072
CACO Chemicals	1,500,000	1,500,000
Silver Composite	575,000	575,000
	10,568,072	10,568,072
Corporate advisory fee		
KDDI	578,625	578,625
PEB Steel	1,725,000	1,725,000
	2,303,625	2,303,625
	12,871,697	12,871,697

10 Investments securities

The Company invests in quoted securities, traded on the secondary capital markets in Bangladesh. At the reporting date, these are recognised at market value on aggregate basis. As per IFRS 9: Financial Instruments, these have been classified as fair value through profit or loss where gains or losses arising from a change in the fair value of such financial assets are recognised in the statement of profit or loss and other comprehensive income.

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
Investment in quoted securities	761,431,839	1,061,453,877
Investment in Pre-IPO	-	15,555,000
	761,431,839	1,077,008,877



Notes to the financial statements (continued)

11 Loans and advances to customers

<i>In BDT</i>	June 2024	2023
Opening Balance	1,693,051,230	1,953,757,571
Disbursement during the year	24,906,313	24,906,313
Recovered during the year	(79,578,301)	(285,612,654)
	1,743,054,601	1,693,051,230
Less: Provision for loans and advances	11.1 (1,211,835,770)	(1,211,835,770)
	531,218,831	481,215,460

11.1 Provisions for loans and advances

<i>In BDT</i>	June 2024	2023
Opening Balance	1,211,835,770	1,211,835,770
Provisions made during the year	-	-
Provision released during the year	-	-
	1,211,835,770	1,211,835,770

12 Accrued interest and management fees receivables

<i>In BDT</i>	June 2024	2023
Accrued interest receivables	(0.04)	65,992,006
Accrued management fees receivables	-	4,510,562
	(0.04)	70,502,568

Accrued interest receivables and accrued portfolio management fees are deducted from clients' accounts on every calendar quarter and adjusted with clients' purchase power accordingly.

13 Advances, deposits and prepayments

<i>In BDT</i>	June 2024	2023
Advances	1,380,030	10,711,515
Deposits	330,000	330,000
Prepayments	891,278	273,175
	2,601,308	11,314,690

14 Cash and cash equivalents

See the accounting policy in Note 371

<i>In BDT</i>	June 2024	2023
Cash in hand	62,492	52,774
	62,492	52,774
Cash at bank		
BRAC Bank Ltd.	105,152,235	123,801,363
Standard Chartered Bank Ltd.	551,779	6,814,784
NRB Commercial Bank Ltd.	-	-
NRB Bank Ltd.	-	-
One Bank Ltd.	-	4,984,365
Standard Bank Ltd.	-	-
Midland Bank Ltd.	-	92,540
Eastern Bank Ltd	8,211	308,753
The City Bank Ltd.	2,071,710	18,396
	107,783,935	136,020,201
	107,846,427	136,072,975



Notes to the financial statements (continued)

15 Share capital

<i>In BDT</i>	No. of shares		Amount in BDT	
	June 2024	2023	June 2024	
Authorised				
Authorised (par value of Tk. 10 each)	300,000,000	300,000,000	3,000,000,000	3,000,000,000
Paid up				
Ordinary shares (par value of Tk. 10 each)	258,500,000	258,500,000	2,585,000,000	2,585,000,000
Percentage of shareholdings				
	No. of shares	%	June 2024	2023
BRAC Bank Ltd.	258,358,734	99.95%	2,583,587,340	2,583,587,340
Other individual shareholders	141,266	0.05%	1,412,660	1,412,660
	258,500,000	100%	2,585,000,000	2,585,000,000

As per Form-117, BRAC Bank Limited (hereinafter called the "said Transferee") acquired shares from the minority shareholders on 19th November 2017. BRAC Bank Limited currently holding 99.95% of shares of the Company's total subscribed shares.

16 Lease liabilities

<i>In BDT</i>	June 2024	2023
Current	1,190,619	2,532,689
Non-current	37,306,658	38,190,759
	38,497,277	40,723,448

16.1 Movement of lease liabilities

<i>In BDT</i>	June 2024	2023
Opening	40,723,445	6,933,308
Addition during the period	-	39,000,729
Interest expense on leases	1,980,441	1,081,049
Adjustment during the period	(1,002,404)	(494,378)
Payment of lease instalments	(3,204,206)	(5,797,263)
	38,497,276	40,723,445

17 Customer deposits

<i>In BDT</i>	June 2024	2023
Opening balance	125,371,257	145,631,465
Addition during the period	108,013,375	145,138,297
Disbursed during the period	(95,398,505)	(165,398,505)
	99,556,396	125,371,257

18 Bank overdrafts

<i>In BDT</i>	June 2024	2023
BRAC Bank Limited	893,728,568	852,422,016
Eastern Bank Limited	8,078,021	191,117,216
	901,806,589	1,043,539,232



Notes to the financial statements (continued)

The terms and conditions of the bank overdraft are as follows:

BRAC Bank Limited

Type of facility	:	Overdraft 1- renewal
Facility limit	:	BDT 1,200,000,000 (BDT twelve hundred million) only.
Repayment procedures	:	From operational cash flow/or own sources of borrower.
Maximum tenor	:	On demand
Purpose	:	To meet day to day operational activities.
Interest	:	*SMART + 3.50% per annum (Variable)
Expiry	:	30 November 2024

Eastern Bank Limited

Type of facility	:	Overdraft 2- renewal
Facility limit	:	BDT 200,000,000 (BDT Two hundred million)
Repayment procedures	:	From operational cash flow/or own sources of borrower.
Maximum tenor	:	On demand
Purpose	:	Toward margin financing to its clients under margin rules 1999 of BSEC and subsequent derivatives
Interest	:	*SMART + 2.50% per annum
Expiry	:	30 June 2024

19 Short term loan

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
Opening	-	-
Received during the period	-	100,000,000
Repaid during the period	-	(100,000,000)
	-	-

20 Account payables

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
Broker for client trading	3,863,511	2,270,814
VAT on fee income	445,221	-
Payables for other PMD activities	350	3,114
Other Payable	522,202	644,315
Withholding VAT	37,860	161,117
Withholding TAX	5,049	66,446
	4,874,193	3,145,806

21 Current tax assets

<i>In BDT</i>	<i>Note</i>	<i>June 2024</i>	<i>2023</i>
Advance income tax	21.1	171,737,137	167,086,011
Provision for tax	21.2	(165,883,289)	(161,138,377)
		5,853,848	5,947,634

21.1 Advance income tax

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
Balance at 1 January	167,086,011	200,149,652
Deposits including deductions at source	4,651,126	19,947,723
Adjustment for prior year	-	(53,011,364)
	171,737,137	167,086,011



Notes to the financial statements (continued)

21.2 Provision for tax

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
Balance at 1 January	161,138,377	190,761,900
Provision made during the period	4,744,912	13,595,413
Adjustment for prior year	-	(43,218,936)
	165,883,289	161,138,377

22 Other liabilities

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
Sales receivable in transit	10,963,079	5,183,636
Legal and professional fees Payable	382,252	606,500
Audit fees payable	422,348	724,500
Office maintenance	473,921	323,192
CDBL Expenses Payable	69,103	41,429
Telephone and mobile expenses	36,210	36,190
Entertainment Expenses Payable	1,360	531
IT expenses	-	-
Printing- Postage & Stationery	-	-
Liability for fixed Assets	-	-
Suspended Income	9,002,421	6,455,376
Gratuity Fund Payable	-	1,250,610
Rent Payable	1,012,535	-
	22,363,229	14,621,964

23 Inter-company payable

<i>In BDT</i>	<i>June 2024</i>	<i>2023</i>
BRAC EPL Stock Brokerage Ltd.	228,620	1,973,634
	228,620	1,973,634



Notes to the financial statements (continued)

24 Revenue

<i>In BDT</i>	<i>Note</i>	<i>June 2024</i>	<i>June 2023</i>
Interest income from margin loan		36,416,311	48,985,798
Fee and commission income	24.1	21,004,428	24,314,405
		57,420,739	73,300,203

24.1 Fee and commission income

<i>In BDT</i>	<i>Note</i>	<i>June 2024</i>	<i>June 2023</i>
Portfolio Management Department (PMD)	24.1.1	14,925,373	24,314,405
Structured Finance Department (SFD)	24.1.2	6,079,055	-
		21,004,428	24,314,405

24.1.1 Portfolio Management Department (PMD)

<i>In BDT</i>	<i>June 2024</i>	<i>June 2023</i>
Settlement fees	11,959,639	20,744,801
Management fees	2,933,639	3,536,824
BO maintenance fees	4,450	3,900
Documentation fees	25,500	28,000
Commission income from IPO	2,145	880
	14,925,373	24,314,405

24.1.2 Structured Finance Department (SFD)

<i>In BDT</i>	<i>June 2024</i>	<i>June 2023</i>
Debt. arrangement fees	3,118,142	-
Trustee and Security Agent	850,000	-
Participation fees (GSEC)	110,913	-
Corporate advisory fees	2,000,000	-
	6,079,055	-

25 Direct expenses

<i>In BDT</i>	<i>Note</i>	<i>June 2024</i>	<i>June 2023</i>
Interest expenses	25.1	(48,316,018)	(53,221,084)
Participation Expenses (GSEC)		(3,565)	-
Brokerage commission cost		(6,169,467)	(11,583,537)
		(54,489,050)	(64,804,621)

25.1 Interest expenses

<i>In BDT</i>	<i>June 2024</i>	<i>June 2023</i>
BRAC Bank Ltd	45,801,906	43,994,044
United Finance	-	175,000
Eastern Bank LTD.	2,514,112	9,052,040
	48,316,018	53,221,084

26 Income from investment in securities

<i>In BDT</i>	<i>Note</i>	<i>June 2024</i>	<i>June 2023</i>
Realised gain/(loss) during the year		(32,975,451)	(36,898,732)



Notes to the financial statements (continued)

Fair value adjustment at reporting date	26.1	(156,845,848)	43,607,775
Dividend income		9,444,863	9,204,042
IPO Bidding Fee		(3,000)	(3,000)
		(180,379,436)	15,910,085

26.1 Fair value adjustment at reporting date

<i>In BDT</i>	<i>June 2024</i>	<i>June 2023</i>
Unrealised gain/(loss) at opening	17,019,178	(54,835,224)
Unrealised gain/(loss) as at closing	(139,826,670)	17,019,178
	(156,845,848)	71,854,402

27 Operating expenses

<i>In BDT</i>	<i>June 2024</i>	<i>June 2023</i>
Salaries and allowances	23,725,895	21,989,027
Rental expenses- VAT Portion	1,246,907	508,051
Utilities, maintenance and running expenses	5,293,874	3,693,315
CDBL expenses	510,618	968,584
Legal and professional fees	851,002	806,915
Telephone, communication and IT expenses	807,476	888,159
Printing and stationery	196,883	186,059
Travelling and conveyance	127,096	91,310
Vehicle related expenses	933,465	655,783
Entertainment expenses	297,942	320,385
Meeting expenses	146,668	73,332
License and renewal fees	200,000	144,398
Audit fees	394,740	449,074
Advertisement	411,018	164,969
Insurance	561,527	513,718
Training expense	123,632	277,626
Provident fund expense	1,171,662	973,882
Gratuity fund expenses	-	-
Depreciation & amortisation	2,617,432	1,693,090
Depreciation for right-of-use assets	2,979,498	2,273,268
Loss on lease adjustments	-	-
Bad Debt Expenses	30,201	16,460
Cloud Services	175,002	-
Employee Engagement Activities	464,333	-
Provision for Accounts Receivable	-	-
	43,266,871	36,687,405

28 Other income

<i>In BDT</i>	<i>June 2024</i>	<i>June 2023</i>
Gain on disposal of property, plant and equipment	-	16,000
Gain on disposal of right-of-use assets	100,030	-
Sub-rent Income	20,125	82,800
	120,155	98,800



Notes to the financial statements (continued)

29 Net finance cost

<i>In BDT</i>	<i>June 2024</i>	<i>June 2023</i>
Finance income	2,277,562	2,156,532
Financial expenses		
Bank charges and commission	198,738	299,552
Other Expenses (Interest expenses on Right of use assets)	1,980,441	388,029
	2,179,179	687,581
	98,383	1,468,951

30 Income tax expense

See the accounting policy in Note 37F

<i>In BDT</i>	<i>Note</i>	<i>June 2024</i>	<i>June 2023</i>
Current tax expense		4,744,912	407,309
Adjustment for completion of assessment		-	-
		4,744,912	407,309
Deferred tax expense/(income)	30.1	-	-
		4,744,912	407,309

30.1 Deferred tax expense

<i>In BDT</i>	<i>June 2024</i>	<i>June 2023</i>
Deferred tax assets/(liabilities) at the beginning of the year	(644,433,960)	602,758,082
Less: Deferred tax asset at the end of the year	644,433,960	(644,433,960)
	-	(41,675,878)

