

19 **Related Party Disclosures:**

During the period, the company carried out a number of transactions with related parties in the normal course of business and on an arm length basis. The name of these related parties nature of transactions with the provision of IAS 24 : Related Party Disclosures are presented below:

Name of the Parties	Relationship	Nature of Transactions	Transaction during the period (Lac Tk.)	Balance as on March 31,2023
Bangladesh Insulator & Sanitaryware Factory Ltd (BISFL)	Sister Concern/BCIC Enterprise	Refractory Bricks & Drawing Chamber Bridge	1.84	4.93
Karnaphuli Paper Mills Ltd.(KPML)	Sister Concern/BCIC Enterprise	Raw Material	-	-

20 **(a) Earning Per Share (EPS)-Basic :**

Net Profit /(Loss)	(525.35)	(463.01)
Number of Shares	17,410,900	17,410,900
Earning Per Share (Tk.)	(3.02)	(2.66)

**(b) Net Operating Cash Flows Per Share (NOCFPS) :**

Net Cash Flow from Operating Activities	(611.39)	406.26
Number of Shares	17,410,900	17,410,900
Net Operating Cash Flow Per Share (Tk.)	(3.51)	2.33

**(c) Net Assets Value Per Share (NAVPS) :**

Net assets Value	13,955.26	14,479.54
Number of Shares	17,410,900	17,410,900
Net Assets Value per Share (Tk.)	80.15	83.16

21 **Deviation of Earning Per Share (EPS), NOCFPS & NAVPS**

a) During the quarter, EPS is not re-stated because of Number of shares are unchanged compared to the previous year & No stock dividend was declared by the Company. On the other hand, EPS is increased for reducing operating loss of the quarter compared to the previous quarter.

b) Due to operating loss of the quarter, Net Asset Value per share (NAVPS) are decreased from Tk. 83.16 to Tk 80.15

c) During the quarter Net sales increased with compared to previous quarter by Tk 773.49 Lac. On the other hand, Non operating/Other income also increased by Tk. 22.00 lac & other expenditure also increased compared to previous quarter. During the quarter Tk 850.00 Lac has been paid against procurement of import of raw material (soda Ash ) On the other hand, due to Covid pandemic situation & Russia-Ukraine war, Price of Raw Materials & other products are increased which leads to increase the expenditure during the period . So NOCFPS decreased.

d) The rate of Gas bill (per Cubic Meter) of Industrial & Captive power has increased by Govt from February 2023 by Tk.30.00 per Cubic Meter instead of Tk.11.98 & 16.00. As a result additional Cost was added by Tk. 90.00 Lac (Approx.) per month. But selling price of sheet glass is not upto the mark comparing with cost of production after adding additional gas bill from February 2023. Operating loss also increased So NOCFPS decreased.

22 Interest on BCIC Loan has increased compared to previous year due to take loan from BCIC by UGSFL.

23 The Board of Directors of UGSFL in its 354th Board meeting held on 13.12.2022 has approved the declaration of Condemn of Furnace-1.

24 Technology used in the factory is the oldest & outdated with compared to modern technology all around the world. Due to old technology and worn out machineries the energy consumption is very high which increases the manufacturing cost in with respect to the selling price. The product quality is not upto the mark comparing to the modern manufacturing process. As a result, factory has incurred loss .To overcome the existing loss condition, the factory management has taken a plan to replace the old technology production process by a new one. The Board of Directors of UGSFL has been discussed in several times to establish more viable & energy efficient new container glass plant inside UGSFL premises. As part of its implementation, Market Survey & Economic Feasibility Study has been completed. Justification for reviewing the report, an expert committee has been formed but Committee report is under process. After getting committee report, management of UGSFL will take the necessary steps for establishing a new container glass plant. Hopefully, it will change the present situation & Container glass plant will be viable & profitable.

**Note: The 3rd(Q3) Quarter Financial Statements (Un-Audited) as on March 31,2023 are available in the Company's website. [www.ugsltd.com](http://www.ugsltd.com)**

Head of Accounts/CFO

Company Secretary

Managing Director & CEO

Director

Chairman



# Usmania Glass Sheet Factory Limited

Kalurghat I/A, Chattogram.

Dear Sir,

We forwarded herewith the Un-Audited Financial Statements of the Company for the 3rd Quarter (Q<sub>3</sub>) (July 2022 to March 2023) ended at March 31, 2023 as per letter No. SEC/CFD/Misc./233/2004/615 dated February 02, 2010 & Further BSEC Notification No BSEC/CMRRCD/2006/158/208/Admin/81 Dt. 20.06.2018 of Bangladesh Securities and Exchange Commission Rules, 1987 as amended to date.

(Kh. Shahidul Islam)

Managing Director

April 30, 2023

## Statement of Financial Position (Un-Audited) As at March 31, 2023

Figure in Lac Taka

Particulars	Notes	As at March 31, 2023	As at June 30, 2022
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment (W.D.V)	4	22,005.16	22,088.03
Capital Work in Progress	5	24.85	24.40
<b>Total Non Current Assets</b>		<b>22,030.01</b>	<b>22,112.43</b>
<b>Current Assets</b>			
Inventories	6	653.83	397.13
Accounts Receivable	7	-	11.72
Current Accounts with BCIC Enterprise & Others		4.65	4.63
Advance, Deposits & Prepayments	8	312.76	330.27
Cash & Bank Balances	9	1,043.02	1,158.01
<b>Total Current Assets</b>		<b>2,014.26</b>	<b>1,901.76</b>
<b>TOTAL ASSETS</b>		<b>24,044.27</b>	<b>24,014.19</b>
<b>EQUITY, RESERVE &amp; LIABILITIES</b>			
<b>Equity &amp; Reserve</b>			
Share Capital	10	1,741.09	1,741.09
Capital Reserve		241.47	241.47
General Reserve		1,301.35	1,301.35
Dividend Equalization Reserve		83.60	83.60
Revaluation Reserve	11	17,529.33	17,533.01
Retained Earnings	12	(6,941.58)	(6,420.98)
<b>Total Equity &amp; Reserve</b>		<b>13,955.26</b>	<b>14,479.54</b>
<b>Non Current Liabilities</b>			
Govt Loan for Voluntary Retirement.		15.00	15.00
Govt. Loan (BMRE)	13	1,706.75	1,769.12
Govt. Quasi Equity Loan (Interest Free)		1,119.44	1,119.44
Loan from BCIC	14	2,531.28	1,967.34
Deferred Tax Liability	15	3,278.53	3,280.64
<b>Total Non Current Liabilities</b>		<b>8,651.00</b>	<b>8,151.54</b>
<b>Current Liabilities</b>			
Creditors For Goods Supplied		62.95	50.74
Creditors For Expenses		232.36	269.24
Creditors For Other Finance		273.75	340.55
Gratuity payable		48.56	-
Dividend Payable	16	14.94	14.92
BCIC Current Account		182.63	180.63
Current Account With BCIC Enterprise & Others		14.15	13.49
Govt Loan (BMRE)	17	594.14	499.27
Provision For CPPF		-	-
Provision For Income Tax		14.53	14.27
<b>Total Current Liabilities</b>		<b>1,438.01</b>	<b>1,383.11</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>24,044.27</b>	<b>24,014.19</b>
Net Asset Value Per Share (NAVPS)		80.15	83.16

The annex notes 1 to 24 form an integral part of these Financial statements

Head of Accounts/CFO

Company Secretary

Managing Director & CEO

Chairman



**Usmania Glass Sheet Factory Limited**  
Kalurghat I/A, Chattogram.  
**Statements of Profit or Loss & other Comprehensive Income (Un-Audited)**  
For the 3rd Quarter (Q3), ended March 31,2023 (July 2022 to March 2023)

Figure in Lac Taka

Particulars	Note	Financial Year 2022-2023		Financial Year 2021-2022	
		July 01,2022 to March 31, 2023	January 2023 to March 31, 2023	July 2021 to March 31,2022	January 2022 to March 31,2022
		09 Month	03 Month	09 Month	03 Month
				(LacTk)	(LacTk)
<b>Sales revenue :</b>	18	2,384.14	903.50	1,610.65	659.49
<b>Less :Cost of Goods Sold</b>		2,614.80	1,125.15	1,785.23	708.18
<b>Gross profit</b>		(230.66)	(221.65)	(174.58)	(48.69)
<b>Add: Other Income</b>		38.00	12.00	16.00	8.00
		(192.66)	(209.65)	(158.58)	(40.69)
<b>Expenses :</b>					
Administrative Expenses		167.40	67.91	133.17	48.72
Selling & Dist. Expenses		50.32	13.14	32.81	10.59
Interest & Others Financial Expenses		101.48	22.12	72.13	24.78
<b>Total Expenses</b>		319.20	103.17	238.11	84.09
<b>Net Profit/(Loss) Before Tax</b>		(511.86)	(312.82)	(396.69)	(124.78)
<b>(Less) : Provision for Income Tax:</b>					
Current Tax (As per Section 82C)		14.53	5.50	9.76	4.01
Deferred Tax Exp/(Income)		(1.04)	(0.48)	(6.53)	(1.58)
		13.49	5.02	3.23	2.43
<b>Net Profit/(Loss)after Income Tax</b>		(525.35)	(317.84)	(399.92)	(127.21)
<b>Earnings per share(EPS)-Basic Tk.</b>		(3.02)	(1.83)	(2.30)	(0.73)
<b>Diluted Earnings per share</b>		N/A	N/A	N/A	N/A

**Statement of Cash Flows under Direct Method (Un-Audited)**  
For the 3rd Quarter (Q3), ended March 31,2023 (July 2022 to March 2023)

Particulars	Financial Year 2022-2023	Financial Year 2021-2022
	July 01,2022 to March 31, 2023	July 01, 2021 to March 31, 2022
	09 Month	09 Month
Cash Receipts from Sale of Goods	2,384.14	1,610.65
Cash Receipts from other revenue	38.00	16.00
	2,422.14	1,626.65
Payment for Cost & Expense	(3,033.53)	(1,434.88)
<b>A. Cash Flows from operating Activities</b>	(611.39)	191.77
Acquisition of Fixed Assets	(3.60)	(38.41)
Sales of Fixed Assets,others Long Term Assets	-	-
Capital Work In Progress	-	(3.81)
<b>B. Cash Flows from Investing Activities</b>	(3.60)	(42.22)
Dividend Paid/Unclaimed Dividend	-	(107.92)
C.P.P.F Paid	-	-
Received /payment/SBC	-	180.00
Loan from BCIC & Others	500.00	467.00
<b>C. Cash Flows from Financing Activities</b>	500.00	539.08
<b>Net Cash in flow/(outflow) for the Quarter (A+B+C)</b>	(114.99)	688.63
Opening Cash & Bank Balances	1,158.01	249.70
Closing Cash & Bank Balances	1,043.02	938.33
<b>Net Operating Cash Flows Per Share (NOCFPS) :</b>	(3.51)	1.10

Head of Accounts/CFO

Company Secretary

Managing Director & CEO

Chairman

**Usmania Glass Sheet Factory Limited**

Kalurghat I/A, Chattogram.

**Statement of Changes in Equity (Un-Audited)**  
For the 3rd Quarter (Q<sub>3</sub>) ended March 31, 2023 (July 2022 to March 2023)

Figure in Lac Taka

Particulars	Share Capital	Capital Reserve	General Reserve	Dividend Equalization Reserve	Revaluation Reserve	Retained Earnings	Total (Taka)
Balance as on 01.07.2022	1,741.09	241.47	1,301.35	83.60	17,533.01	(6,420.98)	14,479.54
Net Profit/(Loss) after tax	-	-	-	-	-	(525.35)	(525.35)
Transferred from Dividend Equalization Reserve	-	-	-	-	-	-	-
Bonus Share	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	(4.75)	4.75	-
Depreciation on Revaluation	-	-	-	-	1.07	-	1.07
Increasing/decreasing deferred tax liability	-	-	-	-	-	-	-
Balance as on 31.03.2023	1,741.09	241.47	1,301.35	83.60	17,529.33	(6,941.58)	13,955.26

**Statement of Changes in Equity (Audited)**

For the year ended June 30, 2022

Particulars	Share Capital	Capital Reserve	General Reserve	Dividend Equalization Reserve	Revaluation Reserve	Retained Earnings	Total (Taka)
Balance as on 01.07.2021	1,741.09	241.47	1,301.35	83.60	17,537.16	(5,963.32)	14,941.35
Net Profit/(Loss) after tax	-	-	-	-	-	(463.01)	(463.01)
	1,741.09	241.47	1,301.35	83.60	17,537.16	(6,426.33)	14,478.34
Transferred from Dividend Equalization Reserve	-	-	-	-	-	-	-
Bonus Share	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	(5.35)	5.35	-
Depreciation on Revaluation	-	-	-	-	1.20	-	1.20
Increasing/decreasing deferred tax liability	-	-	-	-	-	-	-
Balance as on 30.06.2022	1,741.09	241.47	1,301.35	83.60	17,533.01	(6,420.98)	14,479.54

**Statement of Changes in Equity (Un-Audited)**

For the 3rd Quarter (Q<sub>3</sub>) ended March 31, 2022 (July 2021 to March 2022)

Particulars	Share Capital	Capital Reserve	General Reserve	Dividend Equalization Reserve	Revaluation Reserve	Retained Earnings	Total (Taka)
Balance as on 01.07.2021	1,741.09	241.47	1,301.35	83.60	17,537.16	(5,963.32)	14,941.35
Net Profit/(Loss) after tax	-	-	-	-	-	(399.92)	(399.92)
Transferred from Dividend Equalization Reserve	-	-	-	-	-	-	-
Bonus Share	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	(6.58)	6.58	-
Depreciation on Revaluation	-	-	-	-	1.48	-	1.48
Increasing/decreasing deferred tax liability	-	-	-	-	-	-	-
Balance as on 31.03.2022	1,741.09	241.47	1,301.35	83.60	17,532.06	(6,356.66)	14,542.91

Head of Accounts/CFO

Company Secretary

Managing Director & CEO

Director

Chairman



**Usmania Glass Sheet Factory Limited**  
Kalurghat I/A, Chattogram.  
**Notes to the Financial Statements**  
For the 3rd Quarter (Q<sub>3</sub>) ended March 31, 2023 (Un Audited)

**1 Selected explanatory notes:**

These financial statements have been prepared in line with Accounting Policies applicable Accounting standard as adopted by ICAB in the preparation of financial statements for the period ended at March 31, 2023 (July 2022 to March 2023). This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of un-audited financial statements.

**2 Specific Accounting policies -Disclosure under IAS-1 "presentation of Financial Statements"**

**2.01 Basis of Preparation & Presentation of the Financial Statements:**

The financial statements have been prepared & the disclosures of informaton made in accordance with the requirements of the companies Act 1994, BSEC Rules 1987, Income Tax ordinance 1984 & other applicable Local Law & regulations, International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The statements of Financial Position & statements of Profit or Loss and Other Comprehensive Income have been prepared according to IAS-1 "Presentation of Financial Statements" based on accrual basis of accounting following going concern assumption under statement of Cash Flows according to IAS-7 "Statements of Cash Flows" & have been Complied BSEC Notification No.BSEC/CMRRCD/2006/158/208/Admin/81, dated June 20, 2018.

**2.02 Accounting Convention & Assumption:**

The financial statements are prepared under "Historical Cost" convention subject to the revaluation of Property, Plant and Equipment as at 30 June, 2017 effective from 1st July 2017 (Financial Year 2017-2018)

**2.03 Principal Accounting Policies :**

The specific Accounting policies have been selected & applied by the company management for significant transaction and events have a material effect within the framework for presentation and presentation of financial statements. There were no significant changes in the accounting & valuation of policies effecting the financial position and performance of the company.

**2.04 Impairment Test:**

In accordance with the provision of IAS-36, the carrying amount of non-financial assets other than Inventories of the company involved in the manufacturing of products. The company revalued it assets & liabilities as on 01.07.2017. In this purpose a Committee has already formed .Committee report is under process. After getting Committee report it will be submitted to the Board of Directors .

**2.05 Functional & Presentation Currency**

The financial statements are prepared in Bangladeshi Taka (BDT), which is the company's functional currency.

**2.06 Reporting Period**

The financial statements cover accounting year 1st July, 2022 to March 31, 2023.

**3 Valuation of Stock & Stores:**

Particulars

Raw Materials, Chemical & Packing Materials  
Stores, Accessories & Spares  
Finished Goods  
Work-In-Process

Mode of Valuation

At periodical Weighted Average Cost.

At Weighted Average Cost.

At Cost or Net realizable value whichever is lower.

Cost of Raw Materials, Fuel & Power and Labour Charges.

**Figure in Lac Tk.**

**4 Property, Plant & Equipments:**

Fixed Assets (as revalued during 2017-2018)  
Addition Interim Period

Deletion/Disposal

Less: Accumulated Depreciation

Written Down Value

Note: Fixed Asset revalued as on 01.07.2017 which effect to the Accounts in the Financial year 2017-2018 as well as current year.

	31.03.2023	30.06.2022
Fixed Assets (as revalued during 2017-2018)	26,814.92	26,983.94
Addition Interim Period	3.60	37.39
	<b>26818.52</b>	<b>27021.33</b>
Deletion/Disposal	9.35	206.41
	26,809.17	26,814.92
Less: Accumulated Depreciation	4,804.01	4,726.89
Written Down Value	<b>22,005.16</b>	<b>22,088.03</b>

**5 Capital Work in Progress**

Opening Balance

Add : During the Quarter

Less: Transferred/Adjustment during the Quarter

Closing Balance

Opening Balance	24.40	3.26
Add : During the Quarter	0.45	21.14
	<b>24.85</b>	<b>24.40</b>
Less: Transferred/Adjustment during the Quarter	-	-
Closing Balance	<b>24.85</b>	<b>24.40</b>

**6 Inventories:**

Raw Materials  
Packing Materials  
Spares, Accessories & Tools  
Store-In-Transit  
Work-In-Process  
Finished Goods  
Closing Balance

Raw Materials	220.08	101.16
Packing Materials	2.48	0.20
Spares, Accessories & Tools	233.11	239.84
Store-In-Transit	1.70	1.70
Work-In-Process	45.69	45.69
Finished Goods	150.77	8.54
Closing Balance	<b>653.83</b>	<b>397.13</b>

**7 Accounts Receivable**

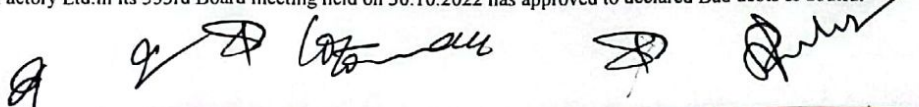
Opening Balance

Add : During the Quarter

Less: Bad debts/Adjustment during the Quarter

Opening Balance	11.72	11.72
Add : During the Quarter	-	-
	<b>11.72</b>	<b>11.72</b>
Less: Bad debts/Adjustment during the Quarter	11.72	-
	<b>-</b>	<b>11.72</b>

The amount represents excess delivery against Sales of glass in the Financial year 2017-2018 which is receivable from customer. The Board of Directors of Usmania Glass Sheet Factory Ltd. in its 353rd Board meeting held on 30.10.2022 has approved to declared Bad debts & doubtful debts Tk. 11.72 lac



8 **Advances, Deposit & Prepayments:**

Advances	245.25	261.01
Deposits	5.08	5.08
Prepayments	62.43	64.18
<b>Closing Balance</b>	<b>312.76</b>	<b>330.27</b>

9 **Cash & Cash Equivalent**

Cash at Bank	23.13	120.13
Cash in hand	1.09	0.46
Dividend Account	14.80	14.79
Fixed Deposit Accounts(FDR) with interest receivable	1,004.00	1022.63
<b>Closing Balance</b>	<b>1043.02</b>	<b>1158.01</b>

10 **Share Capital:**

1,74,10,900 ordinary shares of Tk 10 each fully paid

<b>1,741.09</b>	<b>1,741.09</b>
-----------------	-----------------

Calculation of Diluted Earnings Per Share does not arise, as there is no possibility of converting diluted potential ordinary shares i.e Bonds, Debentures into Ordinary Shares.

The Board of Directors of Usmania Glass sheet Factory Ltd. In its 353<sup>rd</sup> Board meeting held on 30.10.2022, has not recommended any Dividend for the financial year 2021-2022 to the honorable shareholders.

11 **Revaluation Reserve**

Opening Balance	17,533.01	17,537.16
Deferred Tax	1.07	1.20
Depreciation on Revaluation Reserve	(4.75)	(5.35)
<b>Closing Balance</b>	<b>17,529.33</b>	<b>17,533.01</b>

12 **Retained Earnings**

Opening Balance	(6,420.98)	(5,963.32)
Prior year adjustment	-	-
Cash Dividend	-	-
Transferred to Bonus Shares	-	-
Transferred from Dividend Equalization Reserve	-	-
Closing Balance after prior year adjustment	(6,420.98)	(5,963.32)
Add: Net Profit/(Loss) after tax of the Quarter	(525.35)	(463.01)
		<b>(6,426.33)</b>
Add: Depreciation for Revaluation Reserve	4.75	5.35
<b>Closing Balance (Transferred to Statement of Financial position)</b>	<b>(6,941.58)</b>	<b>(6,420.98)</b>

**Depreciation on Revaluation Reserve**

Depreciation on Revalued Assets	112.00	122.98
Depreciation on Cost Based Assets	107.25	117.62
<b>Difference</b>	<b>4.75</b>	<b>5.36</b>

13 **Govt.Loan BMRE (Long Term)**

Opening Balance	1769.13	1825.04
Add: Transfer unpaid current portion	499.27	400.07
	2268.40	2225.11
Add : Interest charge during the Quarter	32.49	43.29
	2300.89	2268.40
Less : Payable during the Quarter	594.14	499.27
<b>Closing Balance</b>	<b>1,706.75</b>	<b>1,769.13</b>
<b>Break up:</b>		
Principal	324.73	396.87
Interest	1,382.02	1,372.26
	<b>1,706.75</b>	<b>1,769.13</b>

14 **Loan from BCIC**

Opening Balance	1,967.34	1,165.87
Add: During the period	500.00	743.36
	2,467.34	1,909.23
Less : Paid/Adjusted during the period	-	-
	2,467.34	1,909.23
Add: Interest during the period	63.94	58.11
	<b>2,531.28</b>	<b>1,967.34</b>
<b>Break up:</b>		
Principal	2,368.82	1,868.82
Interest	162.46	98.52
	<b>2,531.28</b>	<b>1,967.34</b>

*Handwritten signature*

*Handwritten signature*



		31.03.2023	30.06.2022
15	<b>Deferred Tax liability</b>		
	Book Value of Depreciable PPE (Excluding Land)	1,282.68	1394.07
	Less : Tax base Written Down Value	513.85	620.61
	<b>Taxable temporary difference</b>	<b>768.83</b>	<b>773.46</b>
	Effective Tax Rate	22.50%	22.50%
	Gain Tax on land (Revaluation)	172.99	174.03
	Tax on other Assets	3074.60	3074.60
	<b>Deferred Tax liability</b>	<b>30.94</b>	<b>32.01</b>
	<b>Deferred Tax Expense /(Income)</b>	<b>3278.53</b>	<b>3280.64</b>
	Closing Deferred Tax Liability	172.99	174.03
	Opening Deferred Tax Liability	(174.03)	(171.70)
	<b>Deferred Tax Expense/(Income)</b>	<b>(1.04)</b>	<b>2.33</b>
	<b>Revalued Assets at Cost</b>		
	Factory Building	74.71	74.71
	Residential Building & Other Construction	92.10	92.10
	Plant & Machinery	7.22	7.22
	<b>Total Revaluation at Cost (A)</b>	<b>174.03</b>	<b>174.03</b>
	<b>Accumulated Depreciation on Revaluation</b>		
	Opening Balance	31.76	26.40
	Add: Depreciation during the Quarter( Ref.Note-11)	4.75	5.36
	<b>Total Accumulated Depreciation (B)</b>	<b>36.51</b>	<b>31.76</b>
	<b>Written Down Value of Revaluation (A-B)</b>	<b>137.52</b>	<b>142.27</b>
	Opening Deferred Tax Liabilities	32.01	33.21
	Closing Deferred Tax Liabilities	30.94	32.01
	<b>Deferred Tax Expense /( Income ) during the Quarter</b>	<b>1.07</b>	<b>1.20</b>
	<b>Depreciation on Revaluation Reserve</b>		
	A. Depreciation on Revalued Assets(Revaluation Model)	112.00	122.98
	B. Depreciation on Cost Based Assets(Cost Model)	107.25	117.62
	<b>Difference(A-B)</b>	<b>4.75</b>	<b>5.36</b>
16	<b>Dividend Payable:</b>		
	20th Dividend A/C ( 2006-07 )	1.42	1.42
	21st Dividend A/C ( 2007-08 )	3.91	3.91
	22nd Dividend A/C ( 2008-09 )	1.92	1.92
	23rd Dividend A/C ( 2009-10 )	3.07	3.06
	Dividend A/C ( 2012-13 )	2.51	2.51
	Dividend A/C ( 2013-14 )	2.11	2.10
		<b>14.94</b>	<b>14.92</b>
	<b>Movement:</b>		
	Opening Balance	14.92	122.84
	Add: During the year	-	-
	Add: Interest on Dividend Account	0.04	0.25
		<b>14.96</b>	<b>123.09</b>
	Less: Bank Charge on Dividend Account	0.02	0.25
		<b>14.94</b>	<b>122.84</b>
	Less: Paid during the year	-	-
		-	-
	Less: Paid during the year (Transfer to General Reserve )	-	107.92
		-	-
	<b>Total</b>	<b>14.94</b>	<b>14.92</b>
17	<b>Govt. Loan BMRE (Current Portion)</b>		
	Opening Balance	499.27	400.07
	Less: Paid during the Quarter	-	-
		499.27	400.07
	Less: Unpaid during the Quarter	499.27	400.07
		-	-
	Less : Payable during the Period	594.14	400.06
		<b>594.14</b>	<b>499.27</b>
	<b>Break up:</b>		
	Principal	396.85	324.71
	Interest	197.29	174.56
		<b>594.14</b>	<b>499.27</b>
18	<b>Sales revenue</b>		
	Gross sale	2,909.21	2,870.48
	Less : VAT	379.47	374.41
		2,529.74	2,496.07
	Less : Sales Commission/Discount	-	-
	Less : Truck Fare	145.60	148.93
	<b>Net Sales Revenue</b>	<b>2,384.14</b>	<b>2,347.14</b>

*[Handwritten signatures and initials]*

**Usmania Glass Sheet Factory Limited**

Kalurghat I/A, Chattogram.

**Cash flows from operating activities under Indirect Method (Un-Audited)**For the 3rd Quarter (Q<sub>3</sub>) ended March 31, 2023 (July 2022 to March 2023)

Figure in Lac Taka

Particulars	31.03.2023	31.03.2022
<b><u>A. Cash Flows From Operating Activities :</u></b>		
Net Profit/(Loss) after Tax	(525.35)	(399.92)
<b><u>Adjustment</u></b>		
Depreciation during the Quarter	112.00	237.00
Amortization of Goodwill	-	(6.84)
Deferred Tax Expense/(Income)	(1.04)	(6.53)
Work in Progress	0.45	3.81
Interest on BMRE Loan	32.49	32.49
Interest on BCIC Loan & Other	72.50	35.00
	<b>(308.95)</b>	<b>(104.99)</b>
<b><u>B. Change in Working Capital:</u></b>		
Increase (Decrease) in Inventories	(256.70)	(23.62)
Increase (Decrease) in Accounts Receivable	11.72	-
Increase (Decrease) in Current Account with BCIC Enterprises	0.02	(1.06)
Increase (Decrease) in Advance Deposit & Prepayment	(17.51)	49.33
Increase (Decrease) in Creditor for Goods Supplied	12.21	277.43
Increase (Decrease) in Creditor for Expenses	(36.88)	67.83
Increase (Decrease) in Creditor for Other Finance	(66.80)	19.83
Increase (Decrease) in Dividend Payable	0.02	(107.92)
Increase (Decrease) BCIC Current Account	2.00	3.13
Increase (Decrease) in Current Account with BCIC Enterprises	0.66	(1.22)
Increase (Decrease) in Gratuity Payable	48.56	3.27
Increase (Decrease) in Provision for Income Tax	0.26	9.76
	<b>(302.44)</b>	<b>296.76</b>
<b>Net Cash Used by operating Activities</b>	<b>(611.39)</b>	<b>191.77</b>

Head of Accounts/CFO

Company Secretary

Managing Director &amp; CEO

Director

Chairman





উসমানিয়া গ্লাস শীট ফ্যাক্টরী লিমিটেড  
USMANIA GLASS SHEET FACTORY LTD.



সূত্র নং-৩৬.০৯১.০৩১.০৯.৫৪.০৪০১.২০২৩.

তারিখঃ ৩০-০৪-২০২৩খ্রিঃ

চেয়ারম্যান

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন

সিকিউরিটিজ কমিশন ভবন

ই-৬/সি, আগারগাঁও,

শের-ই-বাংলা নগর প্রশাসনিক এলাকা,

ঢাকা-১২০৭।

বিষয়ঃ ২০২২-২০২৩ অর্থ বছরের জুলাই'২০২২ হতে মার্চ'২০২৩ পর্যন্ত সময়ের 3<sup>rd</sup> Quarterly(Q<sub>3</sub>)  
অ-নিরীক্ষিত হিসাব বিবরণী প্রেরণ প্রসঙ্গে।

মহোদয়,

উসমানিয়া গ্লাস শীট ফ্যাক্টরী লিঃ এর ২০২২-২০২৩ অর্থ বছরের জুলাই'২০২২খ্রিঃ হতে মার্চ'২০২২খ্রিঃ পর্যন্ত  
সময়ের 3<sup>rd</sup> Quarterly(Q<sub>3</sub>) অ-নিরীক্ষিত হিসাব বিবরণী আপনার সদয় অবগতি ও পরবর্তী প্রয়োজনীয়  
ব্যবস্থা গ্রহণের জন্য ১(এক) কপি এতদসঙ্গে যুক্ত করে প্রেরণ করা হ'ল।

ধন্যবাদান্তে

(আবদুল মজিদ)

সহকারী প্রধান হিসাবরক্ষক

ও

বিভাগীয় প্রধান (হিঃ ও অর্থ)

ব্যবস্থাপনা পরিচালকের পক্ষে

ফোন নং- ০২৩৩৪৪৭০৬৩৭

ই-মেইলঃ info@ugsflbd.com

অনুলিপিঃ

- ১) চীফ এক্সিকিউটিভ অফিসার, ঢাকা ষ্টক এক্সচেঞ্জ লিমিটেড, ৯/এফ, মতিঝিল বা/এলাকা, ঢাকা-১০০০।
- ২) চীফ এক্সিকিউটিভ অফিসার, চট্টগ্রাম ষ্টক এক্সচেঞ্জ পিএলসি, সিএসই বিল্ডিং, ১০৮০, শেখ মুজিব রোড, আগ্রাবাদ, চট্টগ্রাম।
- ৩) মহাব্যবস্থাপক, কোম্পানী উপ-বিভাগ, বিসিআইসি, বিসিআইসি ভবন ৩০-৩১, দিলকুশা বা/এলাকা, ঢাকা-১০০০।
- ৪) সহ প্রশাসনিক কর্মকর্তা, ব্যবস্থাপনা পরিচালক মহোদয়ের দপ্তর, উসমানিয়া গ্লাস শীট ফ্যাক্টরি লিঃ, কালুরঘাট শিল্প এলাকা, চট্টগ্রাম-৪২১২।
- ৫) অফিস কপি।
- ৬) মাষ্টার ফাইল।

KALURGHAT INDUSTRIAL AREA, P.O. CHANDGAON, CHITTAGONG-4212, BANGLADESH

G.P.O. Box: 291, PHONES: 670430, 670431, 670063, 670064, FAX #880-31-670308,

E-mail: info@ugsflbd.com. Website- www.ugsflbd.com