



Ref: GHAIL/Board/2025 - 30

January 29, 2025

The Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
E-6/C, Agargaon
Sher-e-Bangla Nagar Administrative Area
Dhaka-1207, Bangladesh.

Subject: Submission of Un-audited Consolidated Financial Statements for 2nd Quarter ended on December 31, 2024 Ac: Golden Harvest Agro Industries Limited.

Dear Sir,

With reference to the regulation 17(2) of Dhaka Stock Exchange (Listing) Regulation, 2015 and Chittagong Stock Exchange (Listing) Regulations, 2015, we are pleased to submit herewith (Attached Copy) our second quarter unaudited financial statements for the period ended 31st December, 2024.

With thanks and regards,

Yours Sincerely


Mir Rashidul Haque
Chief Financial Officer
Golden Harvest Agro Industries Limited

Copy to:

- The Managing Director, Dhaka Stock Exchange PLC.
- The Managing Director, Chittagong Stock Exchange PLC.



CHITTAGONG STOCK EXCHANGE PLC
DHAKA OFFICE
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DATE: 30.01.25
TIME: SIGN: 



Golden Harvest Agro Industries Limited

Consolidated Un-Audited Financial Statements
For the period ended 31 December 2024

Golden Harvest Agro Industries Limited
Consolidated Statement of Financial Position (Un-Audited)
As at 31 December, 2024

	Amount in BDT	
	31-Dec-24	30-Jun-24
ASSETS		
Non-Current Assets	3,034,459,758	3,078,960,021
Property, Plant & Equipment	1,910,276,481	1,910,869,911
Intangible Asset	65,557,662	5,032,508
Leased Assets	6,111,565	63,158,516
Biological Asset	100,367,135	104,281,327
Capital Work in Progress	788,112,005	696,014,455
Investment in Associates Company	164,034,910	299,603,304
Current Assets	1,980,132,890	2,037,816,608
Inventories	418,199,332	497,493,200
Advances, Deposits and Prepayments	320,105,913	320,105,913
Trade & Other Receivables	959,603,275	948,812,445
Cash & Bank Balances	282,224,370	271,405,050
TOTAL ASSETS	5,014,592,648	5,116,776,629
EQUITY AND LIABILITIES		
Shareholders' Equity	2,712,045,101	2,695,593,661
Share Capital	2,158,376,210	2,158,376,210
Share Money Deposit- Subsidiary Company		-
Revaluation Surplus	216,955,588	215,304,188
Retained Earnings	336,713,303	321,913,263
Non Controlling Interest	(26,721,629)	(20,879,991)
Total Equity	2,685,323,472	2,674,713,670
Non-Current Liabilities	1,240,409,820	1,166,512,867
Long Term Loan	1,221,292,182	1,114,692,547
Deferred Tax Liability	14,087,528	46,790,210
Lease Obligation	5,030,110	5,030,110
Current Liabilities	1,088,859,356	1,275,550,092
Accounts & Other Payables	31,140,918	31,159,704
Accruals and Provisions	116,503,097	148,545,036
Unclaimed Dividend Account	3,681,014	3,681,014
Short Term Loan	567,851,005	726,531,361
Current portion of Long Term Loan against Machinery	368,408,190	364,357,845
Current portion of Lease Obligation	1,275,132	1,275,132
TOTAL EQUITY AND LIABILITIES	5,014,592,648	5,116,776,629
Number of Shares used to compute NAV	215,837,621	215,837,621
Net Asset Value per Share	12.57	12.49


Director


Managing Director


Chairman


Chief Financial Officer

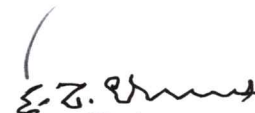
Company Secretary

Golden Harvest Agro Industries Limited
Un-Audited Consolidated Statement of Profit or Loss and other Comprehensive Income
For the period ended December 31, 2024

Particulars	Amount in BDT			
	01 July 2024 to 31 Dec, 2024	01 July 2023 to 31 Dec, 2023	01 October, 2024 to 31 December 2024	01 October, 2023 to 31 December 2023
Revenue	446,687,187	536,194,075	240,710,621	251,654,198
Cost of Goods Sold	(236,369,886)	(308,932,284)	(118,824,689)	(144,546,661)
Gross Profit	210,317,301	227,261,791	121,885,932	107,107,537
Operating Expenses	(117,298,767)	(95,813,494)	(65,747,950)	(47,501,835)
Administrative Expenses	(33,145,506)	(21,751,660)	(18,889,052)	(10,833,101)
Selling & Distribution Expenses	(84,153,261)	(74,061,834)	(46,858,898)	(36,668,734)
Fair value gain from biological assets	2,480,717	3,359,085	1,703,017	801,232
Other Operating Income	9,022,395	5,087,760	6,115,685	3,595,315
Profit from Operation	104,521,646	139,895,142	63,956,684	64,002,249
Finance Income	415,266	1,036,024	111,854	32,270
Finance Cost	(72,095,676)	(82,325,674)	(40,046,729)	(42,101,369)
Net Profit from Operation	32,841,236	58,605,492	24,021,809	21,933,150
Contribution to WPPF	(3,045,590)	(3,589,279)	(2,662,651)	(1,510,444)
Net Profit	29,795,646	55,016,213	21,359,158	20,422,706
Share of profit from associates	(127,008,509)	(91,106,426)	(71,044,936)	(61,222,909)
Net Profit before Tax	(97,212,863)	(36,090,212)	(49,685,778)	(40,800,203)
Income Tax Expenses	57,041,189	4,720,233	29,234,212	8,965,285
Net Profit after Tax	(40,171,674)	(31,369,979)	(20,451,566)	(31,834,918)
Non Controlling Interest	7,337,753	3,914,075	5,342,933	2,434,740
Profit after tax attributable to Ordinary Shareholders of the Company	(32,833,921)	(27,455,903)	(15,108,633)	(29,400,178)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	(32,833,921)	(27,455,903)	(15,108,633)	(29,400,178)
Number of Shares used to compute EP	215,837,621	215,837,621	215,837,621	215,837,621
Earnings Per Share	(0.15)	(0.13)	(0.07)	(0.14)


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Golden Harvest Agro Industries Limited
Consolidated Statement of Changes in Equity (Un-audited)
For the period ended December 31, 2024

Amount in BDT

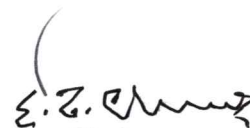
Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Non-Controlling Interest	Total
Balance as at 01.07.2023	2,158,376,210	218,256,325	516,628,845	(12,501,746)	2,880,759,634
Deferred tax Adjustment on Revaluation Surplus	-	467,827	-	-	467,827
Depreciation adjustment on revaluation surplus	-	(2,079,233)	2,079,233	-	-
Issuance of Right Shares	-	-	-	-	-
Paid to Cash Dividend	-	-	-	-	-
Net Profit after Tax	-	-	(27,455,903)	-	(27,455,903)
Share of non controlling Interest	-	-	-	(3,914,075)	(3,914,075)
Balance as at 31.12.2023	<u>2,158,376,210</u>	<u>216,644,919</u>	<u>491,252,175</u>	<u>(16,415,821)</u>	<u>2,849,857,482</u>
Balance as at 01.07.2024	2,158,376,210	215,304,188	321,913,263	(20,879,991)	2,674,713,670
Deferred tax Adjustment on Revaluation Surplus	-	3,798,722	-	-	3,798,722
Depreciation adjustment on revaluation surplus	-	(2,147,322)	2,147,322	-	-
Paid to Cash Dividend	-	-	-	-	-
Corection of prior year error	-	-	52,824,392	1,496,115	54,320,507
Net Profit after Tax	-	-	(40,171,674)	-	(40,171,674)
Share of non controlling interest	-	-	-	(7,337,753)	(7,337,753)
Balance as at 31.12.2024	<u>2,158,376,210</u>	<u>216,955,588</u>	<u>336,713,303</u>	<u>(26,721,629)</u>	<u>2,685,323,472</u>



Director



Managing Director



Chairman



Chief Financial Officer

Company Secretary

Golden Harvest Agro Industries Limited
Consolidated Statement of Cash Flows (Un-Audited)
For the period ended December 31, 2024

	Amount in BDT	
	01 July 2024 to 31 Dec, 2024	01 July 2023 to 31 Dec, 2023
Cash Flows from Operating Activities		
Collection from Customers	534,388,807	504,938,352
Payments for Operating Costs & Other Expenses	(190,444,150)	(370,864,816)
Tax paid	(8,845,846)	(10,209,017)
Net Cash generated from Operating Activities	335,098,811	123,864,519
Cash Flows from Investing Activities		
Acquisitions of Property, Plant and Equipment		(12,138,680)
Acquisition of Intangible Assets		-
Acquisition of Biological Assets		(1,406,735)
Capital Work in progress	(92,097,550)	(10,271,540)
Advance Finance to Contract Farmers, sister concern & others	49,028,982	6,686,836
Net Cash used in Investing Activities	(43,068,568)	(17,130,119)
Cash Flows from Financing Activities		
Payment against Finance Lease	308,145	(609,461)
Borrowings from Banks/Financial Institutions	(239,887,751)	(28,161,632)
Dividend Paid	327,873	(18,829)
Payment of Undistributed refund warrant		-
Issuance Cost of Ordinary Share		-
Finance Cost	(41,959,190)	(81,021,617)
Net cash provided by financing activities	(281,210,923)	(109,811,539)
Net changes in cash and cash equivalents	10,819,320	(3,077,146)
Cash and cash equivalents at the beginning of the period	271,405,050	275,938,105
Cash and cash equivalents at the end of the period	282,224,370	272,860,959
Number of Shares used to compute NOCFPS	215,837,621	215,837,621
Net Operating Cash flows Per Share (NOCFPS)	1.55	0.57


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Golden Harvest Agro Industries Limited

Selected explanatory notes to the financial Statements as at and for the 2nd Quarter Ended 31 December, 2024

Accounting policies and method of computations :

This financial statements are consistent with those used in the annual financial statements, prepared and published for the year ended 30 June 2024 and there are no changes in accounting policy within this interim reporting period.

	Amount in BDT	
	01 July 2024 to 31st December 2024	01 July 2023 to 30 June, 2024
1.00 Net Assets Value Per Share(NAV)		
Total Assets	5,014,592,648	5,116,776,629
Less: Total Liabilities	2,302,547,547	2,421,182,968
Net Assets Value	2,712,045,101	2,695,593,661
Number of ordinary shares outstanding as on the reporting date	215,837,621	215,837,621
Net Assets Value Per Share (NAV)	12.57	12.49
2.00 Earning Per Share (EPS)		
Basic earning per share		
Profit attributable to the ordinary shareholders	(32,833,921)	(27,455,903)
Number of ordinary shareholders as on the reporting date	215,837,621	215,837,621
Basic earning per share (EPS)	(0.15)	(0.13)
3.00 Net operation cash flow per share		
Net operation cash flow from statement of cash flow	335,098,811	123,864,519
Number of ordinary shares outstanding on the reporting date	215,837,621	215,837,621
Net operation cash flow per share	1.55	0.57
4.00 Reconciliation of operating cash flows with net profit		
Profit before tax	(97,212,863)	(36,090,212)
Adjustment for non cash items		
Depreciation	37,945,505	37,177,654
Amortization	3,508,806	4,227,736
Contribution to WPPF	3,045,590	3,589,279
Fair value adjustments of biological assets	(2,480,717)	(3,359,085)
Share of profit/loss from associates	127,008,509	91,106,426
Adjustment for separate consideration		
Finance cost	72,095,676	82,325,674
Changes in current assets and liabilities		
Inventories	79,293,868	521,877
Advances, deposits and prepayments	-	-
Trade & other receivables	46,250,359	(37,379,508)
Accounts and other payables	158,699,142	(6,000,169)
Accruals and provisions	(84,209,218)	(2,046,135)
Payment against WPPF fund	-	-
Tax paid	(8,845,846)	(10,209,017)
Net cash flows from operating activities	335,098,811	123,864,520