



**MIR
AKHTER
HOSSAIN LTD.**
Engineers & Builders

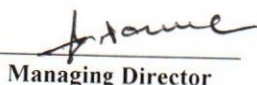
Mir Akhter Hossain Limited

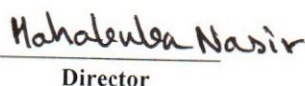
Unaudited Financial Statements

As at and for the period ended 31 December 2020

MIR AKHTER HOSSAIN LIMETED
Statement of Financial Position
AS AT 31 DECEMBER 2020

	DECEMBER 2020	JUNE 2020
Assets		
Non-current assets		
Property, plant and equipment	3,715,566,816	3,840,446,370
Investment in Joint Venture	11,238,951,312	10,315,894,731
Investment in Projects	580,386,010	527,926,105
	15,534,904,138	14,684,267,206
Current assets		
Security Deposits (Retention Money)	779,349,467	732,929,403
Advance and Prepayments	785,566,340	951,889,504
Advance income tax net of tax provision	48,134,478	48,134,478
Inventories	3,804,523,120	3,525,944,685
Cash and cash equivalents	321,564,320	476,915,521
	5,739,137,725	5,735,813,591
Total assets	21,274,041,863	20,420,080,797
Equity and liabilities		
Shareholders' equity		
Share capital	1,000,000,000	1,000,000,000
Revaluation Reserve	107,539,881	107,539,881
Retained earnings	2,953,585,034	2,738,465,717
	4,061,124,915	3,846,005,599
Non-current liabilities		
Deffered tax liability	3,325,976	3,325,976
Long term loan	10,603,518,289	13,470,491,349
	10,606,844,265	13,473,817,325
Current liabilities and provisions		
Short term Loan	6,278,813,431	2,612,089,755
Deferred LC	206,214,052	349,455,672
Liabilities for expenses	121,045,200	138,712,446
	6,606,072,683	3,100,257,873
Total liability	17,212,916,948	16,574,075,197
Total equity and liabilities	21,274,041,863	20,420,080,797


Managing Director


Director

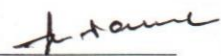

Chief Financial Officer

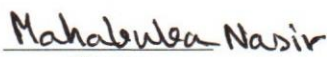

Company Secretary (In charge)


January 21, 2021


MIR AKHTER HOSSAIN LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
FOR THE PERIOD FROM 01 JULY 2020 TO 31 DECEMBER 2020

	JULY TO DECEMBER 2020	JULY TO DECEMBER 2019	OCTOBER TO DECEMBER 2020	OCTOBER TO DECEMBER 2019
Revenue	1,426,081,217	1,220,335,219	684,518,984	497,964,257
Cost of execution of the contract	(1,014,371,570)	(877,421,022)	(489,163,289)	(357,538,337)
Gross profit	411,709,647	342,914,197	195,355,695	140,425,921
General and administration expenses	(77,912,699)	(67,922,720)	(42,071,101)	(34,678,476)
Profit from operations	333,796,948	274,991,477	153,284,595	105,747,445
Non-operating income	-	3,332,095	-	1,532,764
Interest expenses	(180,838,417)	(166,324,335)	(95,023,181)	(60,236,156)
Profit before tax and WPPF	152,958,531	111,999,236	58,261,414	47,044,052
Contribution to WPPF	(7,283,740)	(5,333,297)	(2,774,353)	(2,240,193)
Profit before tax from own construction business	145,674,791	106,665,939	55,487,061	44,803,859
Tax expense				
Current	(91,299,492)	(58,405,354)	(43,823,756)	(24,844,830)
Deferred	-	-	-	-
Total Tax expense	(91,299,492)	(58,405,354)	(43,823,756)	(24,844,830)
Profit after tax from own construction business	54,375,299	48,260,585	11,663,305	19,959,029
Profit after tax from Joint Venture	160,744,017	159,201,683	99,052,169	94,544,264
Total net profit after tax for the year	215,119,316	207,462,268	110,715,474	114,503,293
Total comprehensive income for the year	215,119,316	207,462,268	110,715,474	114,503,293
Basic earnings per share without other comprehensive income	2.15	2.07	1.11	1.15


Managing Director


Director


Chief Financial Officer

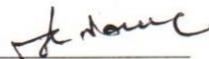

Company Secretary (In charge)

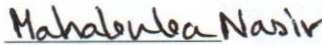
January 21, 2021

MIR AKHTER HOSSAIN LIMITED

Statement of changes in equity
FOR THE PERIOD FROM 01 JULY 2020 TO 31 DECEMBER 2020

Particulars	Share capital	Reserves and surplus			Total
		Retained earnings	Revaluation reserve	Total reserves and surplus	
	<u>Taka</u>	<u>Taka</u>		<u>Taka</u>	<u>Taka</u>
Balance as at 01 July 2020	1,000,000,000	2,738,465,717	107,539,881	2,846,005,599	3,846,005,599
Profit after tax for the period 31 December 2020		54,375,299	-	54,375,299	54,375,299
Profit after tax from Joint Venture	-	160,744,017	-	160,744,017	160,744,017
Balance as at 31 December 2020	<u>1,000,000,000</u>	<u>2,953,585,034</u>	<u>107,539,881</u>	<u>3,061,124,915</u>	<u>4,061,124,915</u>


Managing Director


Director


Chief Financial Officer




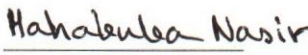
Company Secretary (In charge)

January 21, 2021


MIR AKHTER HOSSAIN LIMITED
Statement of cash flows
FOR THE PERIOD FROM 01 JULY 2020 TO DECEMBER 2020

	<u>JULY 2020 TO DECEMBER 2020</u>	<u>JULY 2019 TO DECEMBER 2019</u>
A. Cash flows from operating activities		
Cash receipts from customers	1,586,825,234	1,379,536,902
Cash paid to suppliers and employees	(1,191,063,131)	(1,244,904,700)
<i>Cash generated from operation</i>	395,762,103	134,632,202
Income tax deducted at source and paid	(91,299,492)	(58,405,354)
<i>Net cash generated from operating activities</i>	304,462,611	76,226,848
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(103,209,524)	(145,294,803)
Investment in Joint Venture	(923,056,581)	(880,824,415)
Investment in FDR	-	(2,165,862)
Investment in Projects	(52,459,905)	(10,967,696)
<i>Net cash used in investing activities</i>	(1,078,726,010)	(1,039,252,776)
C. Cash flows from financing activities		
Total loan net of repayment	799,750,616	1,099,597,575
Interest Paid	(180,838,417)	(166,324,335)
<i>Net cash (used in)/from financing activities</i>	618,912,199	933,273,240
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(155,351,201)	(29,752,688)
E. Opening cash and cash equivalents	476,915,521	497,505,358
F. Closing cash and cash equivalents (D+E)	<u>321,564,320</u>	<u>467,752,670</u>


Managing Director


Director


Chief Financial Officer


Company Secretary (In charge)

January 21, 2021

Mir Akhter Hossain Limited

Notes to the financial statements

As at and for the period ended 31 December 2020

1. Legal Status and Nature of the Company
 - 1.1 Mir Akhter Hossain Limited ["MAHL"] was incorporated as Private Company Limited by shares on July 18, 1980 vide registration # C-8196/35 with Registrar of Joint Stock Companies & Firm under the Companies act, 1913.
 - 1.2 The address of the corporate office of the company is at Red Crescent Borak Tower, Level 7 & 10, 71-72 Old Elephant road, Eskaton Garden, Dhaka-1000.
 - 1.3 The company owns and operates a construction business. In addition to working under its own name, MAHL also executes several construction work under Joint Venture agreements.

2 Going concern

These financial statements have been prepared on going concern basis. The company has adequate resources to continue its operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current resources and credit facilities of the company are sufficient to meet the present requirements of its existing business.

3 Significant accounting policies

The same accounting policies and methods of computation have been followed in these interim financial statements as were applied in the preparation of the financial statements of Mir Akhter Hossain Limited as at and for the year ended 30 June 2020.

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	31.12.20	30.06.20
	Taka	Taka
4. Share capital		
Authorised		
200,000,000 Ordinary shares of Tk 10 each	<u>2,000,000,000</u>	<u>2,000,000,000</u>
Issued, subscribed and paid-up		
100,000,000 Ordinary shares of Tk 10 each issued	<u>1,000,000,000</u>	<u>1,000,000,000</u>
Shareholding position of the company		
	Nominal value (Taka)	Percentage of holding (%)
	31-12-2020	30-06-2020
Mr. Mir Nasir Hossain	180,000,000	180,000,000
Mrs. Sohela Hossain	150,000,000	150,000,000
Mrs. Mahbuba Hossain	140,000,000	120,000,000
Mr. Shama-e-Zaheer	116,670,000	116,670,000
Mr. Fida-e-Zaheer	116,665,000	116,665,000
Mr. Naba-e-Zaheer	116,665,000	116,665,000
Mr. Ruslan Nasir	90,000,000	100,000,000
Mrs. Mahreen Nasir	90,000,000	100,000,000
	<u>1,000,000,000</u>	<u>1,000,000,000</u>
	<u>100%</u>	<u>100%</u>
5. Revaluation Reserve		
Revaluation reserve	110,865,857	110,865,857
Less: Deferred tax liabilities on revaluation reserve	<u>(3,325,976)</u>	<u>(3,325,976)</u>
	<u>107,539,881</u>	<u>107,539,881</u>
6. Retained earnings		
Balance as at 01 July	2,738,465,717	2,363,458,720
Profit transferred from statement of comprehensive income	54,375,299	74,968,295
Transferred from joint venture business	160,744,017	300,038,702
Closing Balance	<u>2,953,585,034</u>	<u>2,738,465,717</u>

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7. Revenue

Project wise Turnover

Sl. No.	Project Name	July to December 2020	July to December 2019
		Amount	Amount
1	Chevron Bangladesh Blocks	145,279,060	20,818,400
2	Rajshahi New Road (RNR)	33,636,364	45,371,054
3	Uttara Residential Apartment project	163,615	-
4	Army ECB Shylhet Project (SRP)	576,808,729	175,402,025
5	Dhaka Airport (DAP)	167,193,868	163,666,198
6	Reliance Insurance Ltd., Dhaka.	40,044,954	48,669,920
7	Bangabandhu Bridge, RHD (BBTL)	23,059,578	77,212,736
8	BAKALIA	92,286,000	-
9	Muktarpur	37,413,518	-
10	Bangladesh IWT Authority (DWM)	-	14,891,467
11	Dawlitdia Boshonto Road, RHD (DBR)	-	178,244,550
12	LGED, Gopalganj, BAPARD (Kotalipara)	64,046,421	-
13	Kanchpur Meghna Gumti Bridge, (OSJI JV)	23,084,761	452,817,704
14	Kushtia Shilpakala Academy, KSA	13,375,457	-
15	Patenga Container Terminal-Ground Improvement	209,688,893	43,241,166
Total Revenue		1,426,081,218	1,220,335,220

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	July to December <u>2020</u>	July to December <u>2019</u>
8. Basic earnings per share		
Net profit for the year	215,119,316	207,462,268
Number of shares	100,000,000	100,000,000
Basic earnings per share	<u>2.15</u>	<u>2.07</u>
9. Net Operating Cashflow per share		
Net Operating Cashflow	304,462,611	76,226,848
Number of shares	100,000,000	100,000,000
Net Operating Cashflow per share (NOCFPS)	<u>3.04</u>	<u>0.76</u>
	<u>31.12.20</u> <u>Taka</u>	<u>30.06.20</u> <u>Taka</u>
10. Net Assets Value per Share		
Net Assets (with revaluation)	4,061,124,915	3,846,005,599
Number of shares	100,000,000	100,000,000
Net Asset value per share (NAVPS)	<u>40.61</u>	<u>38.46</u>
Net Assets (without revaluation)	3,953,585,034	3,738,465,717
Number of shares	100,000,000	100,000,000
Net Asset value per share (NAVPS)	<u>39.54</u>	<u>37.38</u>

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