

aamra technologies limited
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Dhaka-1213

aamra technologies limited
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
For the Year Ended 30 June, 2023

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS
OF
aamra technologies limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of aamra technologies limited which comprise the financial position as at 30 June 2023, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, of the financial position of the Company as at 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Security and Exchange Rules 2020 and other applicable laws and regulations.

Basis Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical Audit Matter requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter:

Risk	How our audit addressed the key audit matter
Revenue recognition At the year ended, the company's reported total revenue of Tk. 1,542,308,449. Revenue is measured net of trade discount and VAT. Time of revenue recognition is matter. The revenue may overstated for the early recognition of revenue to achieve the desire result.	We have tested the design and operating effectiveness of key controls focusing on the following: <ul style="list-style-type: none">• Policy of revenue recognition;• Issuance of VAT challan;• Segregation of duties in invoice creation and modification; and• Timing of revenue recognition. Our substantive procedures in relation to the revenue recognition comprises the following:<ul style="list-style-type: none">• Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;• VAT is correctly dealt with; Critically assessing manual journals posted to revenue to identify unusual or irregular items; and• Finally assessed the appropriateness and presentation of disclosures against relevant accounting Standards.



Auditors' 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, omissions, intentional 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 the 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 within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. 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 communicated with those charged with governance, 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 auditors' 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 Exchange Commission Rule, 2020 and the other applicable laws and regulations, we also report the following:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) 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;
- (c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- (d) The expenditures incurred were for the purpose of the Company's business.



Hedayet Ullah FCA
Senior Partner (Enrollment No. 0281)
K. M. HASAN & CO.
Chartered Accountants
DVC No.- 2310300281AS531345



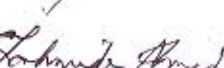


Place: Dhaka
Dated: 28 October 2023



aamra technologies limited
Statement of Financial Position
As at 30 June 2023

Assets:	Notes	2023 Taka	2022 Taka
Non-Current Assets			
Property, Plant & Equipment	4	633,340,474	488,654,511
Capital Work-in-Progress	5	199,709,800	198,572,914
Intangible Assets	6	24,269,156	30,336,446
Total Non-Current Assets		857,319,430	717,563,870
Current Assets			
Inventories	7	807,413,794	825,866,369
Trade & Others Receivables	8	894,282,944	983,669,299
Advances, Deposits & Prepayments	9	723,501,782	741,559,591
Cash & Cash Equivalents	10	8,229,153	7,611,208
Balance with Capital Market Stabilization Fund		4,094,819	3,759,003
Total Current Assets		2,437,522,492	2,562,465,470
Total Assets		3,294,841,922	3,280,029,340
Equity and Liabilities:			
Equity attributable to shareholders			
Share Capital	11	647,074,420	610,447,570
Share Premium	12	502,608,496	502,608,496
Retained Earnings	13	329,149,916	357,260,961
Total Equity		1,478,832,832	1,470,317,027
Non-Current Liabilities			
Long Term Loan (Non-Current Portion)	14	249,034,505	272,789,143
Deferred Tax Liability	15	35,170,535	32,398,160
Total Non-Current Liabilities		284,205,040	305,187,303
Current Liabilities			
Short Term Loan	16	349,286,935	348,966,657
Long Term Loan (Current Portion)	14.1	189,713,544	120,353,754
Trade & Others Payable	17	833,758,025	827,654,769
Advance Against Sale	18	64,574,613	96,862,009
Outstanding for Liabilities	19	71,109,067	74,391,638
Provision for WPPF		2,765,488	-
Provision for Income Tax	20	14,416,452	30,958,795
Dividend Payable	21	6,179,926	5,337,386
Total Current liabilities		1,531,804,050	1,504,525,010
Total Liabilities		1,816,009,090	1,809,712,312
Total Equity and Liabilities		3,294,841,922	3,280,029,340
Net Asset Value Per Share (NAVPS) *Restated	28.5	22.85	22.72

The accounting policies and other notes form an integral part of the financial statements.

Chairman Managing Director Director Chief Financial Officer Company Secretary


 Hedayet Ullah FCA
 Senior Partner (Enrollment No. 0281)
 K. M. HASAN & CO.
 Chartered Accountants
 DVC No.- 2310300281AS531345

Place: Dhaka, Bangladesh
 Dated: 28 October 2023



aamra technologies limited
Statement of Profit or Loss & Other Comprehensive Income
For the year ended 30 June 2023

	Notes	2023 Taka	2022 Taka
Revenue	22	1,542,308,449	2,308,778,634
Cost of goods & service sold	23	(1,325,739,673)	(2,016,522,516)
Gross Profit		216,568,776	292,256,118
Operating expenses	24	(102,329,132)	(110,830,346)
Operating Profit		114,239,644	181,425,772
Other income	25	232,343	92,987
Net profit before financial expense		114,471,987	181,518,759
Financial expenses	26	(56,396,739)	(52,033,498)
Net profit before WPPF		58,075,248	129,485,262
Workers Profit Participation Fund (WPPF)		(2,765,488)	-
Net profit before Tax		55,309,760	129,485,262
Provision for income tax:		(10,079,016)	(21,004,583)
Provision for Income Tax	20	(7,306,640)	(21,698,113)
Deferred tax	15	(2,772,375)	693,530
Net profit after tax		45,230,744	108,480,679
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		45,230,744	108,480,679
Earnings Per Share (Per Value Tk. 10.00) *Restated	28.1	0.70	1.68

The accounting policies and other notes form an integral part of the financial statements.

 Chairman	 Managing Director	 Director	 Chief Financial Officer	 Company Secretary
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Place: Dhaka, Bangladesh
Dated: 28 October 2023


Hedayet Ullah FCA
Senior Partner (Enrollment No. 0281)
K. M. HASAN & CO.
Chartered Accountants
DVC No.- 2310300281AS531345



aamra technologies limited

Statement of Changes in Equity
For the Year Ended June 30, 2023






Amount in Taka

Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Total
Balance Brought Forward at July 01, 2022	610,447,570	502,608,496	357,260,961	1,470,317,027
6% Stock Dividend for the year 2022	36,626,850	-	(36,626,850)	-
Profit/(Loss) during the year	-	-	45,230,744	45,230,744
6% Cash Dividend for the year 2022	-	-	(36,714,939)	(36,714,939)
Balance Carried Forward at June 30, 2023	647,074,420	502,608,496	329,149,916	1,478,832,833

For the Year Ended 30 June, 2022

Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Total
Balance Brought Forward at July 01, 2021	581,378,640	502,608,496	306,974,615	1,390,961,751
5% Stock Dividend for the year 2021	29,068,930	-	(29,068,930)	-
Profit/(Loss) during the year	-	-	108,480,679	108,480,679
5% Cash Dividend for the year 2021	-	-	(29,125,403)	(29,125,403)
Balance Carried Forward at June 30, 2022	610,447,570	502,608,496	357,260,961	1,470,317,027

The accounting policies and other notes form an integral part of the financial statements.

Chairman Managing Director Director Chief Financial Officer Company Secretary

KM Hasan

Hedayet Ullah FCA
Senior Partner (Enrollment No. 0281)
K. M. HASAN & CO.
Chartered Accountants
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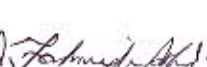
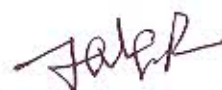

Place: Dhaka, Bangladesh
Dated: 28 October 2023



aamra technologies limited
Statement of Cash Flows
For the year ended 30 June, 2023

Particulars	2023 <u>Taka</u>	2022 <u>Taka</u>
Cash flow from operating activities		
Cash received from customers & other	1,599,639,750	2,168,644,876
Cash paid to suppliers & other	(1,182,281,989)	(1,806,049,447)
Operating expenses paid	(92,384,187)	(98,300,673)
Advance income tax paid	(24,730,141)	(48,090,572)
Financial expenses paid	(56,396,739)	(60,233,857)
Net cash provided by/ (used in) operating activities	243,846,695	155,970,326
Cash flow from investing activities		
Acquisition of fixed assets	(53,236,165)	(157,653,770)
Capital Work in progress	(199,709,800)	(198,572,914)
Net cash used in investing activities	(252,945,965)	(356,226,684)
Cash flow from financing activities		
Dividend Paid	(35,872,399)	(28,466,316)
Payment to Capital Market Stabilization Fund	(335,815)	(3,759,003)
Short-Term Loan (Paid)/Received	320,278	88,165,465
Long-Term Loan (Paid)/Received	45,605,152	144,121,482
Net cash provided by/ (used in) financing activities	9,717,215	200,061,627
Net cash increase/ decrease	617,945	(194,731)
Net effect of currency exchange on Cash in current year	-	-
Cash & cash equivalent at the beginning of the year	7,611,208	7,805,939
Cash & cash equivalent at the end of the year	8,229,153	7,611,208
Net Operating Cash Flow Per Share (NOCFPS) *Restated	3.77	2.41

The accounting policies and other notes form an integral part of the financial statements.

				
Chairman	Managing Director	Director	Chief Financial Officer	Company Secretary

Place: Dhaka
Dated: 28 October 2023



aamra technologies limited
Notes to the Financial Statements
As at and for the year ended June 30, 2023

1. Structure of the Organization:

aamra technologies limited was incorporated in Bangladesh under The Companies Act, 1913 on 14 March 1990 vide registered No. C 19428 (198) / 90 as a private limited company. The company was converted to a public limited company on November 30, 2009 under The Companies Act 1994. The registered office of the company is located at BTA Tower (10th Floor), 29 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213. The Business office of the company is located at Safura Tower (9th Floor), 20 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213.

1.1 Nature of Business:

aamra technologies limited provides comprehensive IT solutions services including Systems Integration, Information Systems Outsourcing, Core Banking Software & Switching Solution supply, implementation & maintenance.

aamra technologies limited also provides Bandwidth under IIG license vide no.BTRC/LL/IIG(I) aamra 2012-1 date 12-04-2012.

The company became listed with Dhaka & Chittagong Stock Exchange in 2012 and subscription for IPO opened on April 04, 2012. The company's shares were officially floated from July 04, 2012.

2 Basis for Preparation

These financial statements are prepared on historical cost basis in accordance with International Financial Reporting Standards (IFRS) and International Accounting Standard (IAS). The disclosures of information are made in accordance with the requirements of the Companies Act, 1994 and the Financial statements have been prepared in accordance with IAS-1 (presentation of financial statements) using the accrual basis of accounting except cashflow statement. In the preparation of these financial statements, management used available information to make judgments, estimate and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimate.

2.1 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:

1. The Securities & Exchange Commission Rules, 2020;
2. The Bangladesh Telecommunication Act, 2001;
3. The Income Tax Act, 2023;
4. The Value Added Tax and Supplementary Duties Act, 2012;
5. The Value Added Tax and Supplementary Duties Rules, 2016;
6. The Custom Act, 1969;
7. Bangladesh Labour Act, 2006 Amended in 2013 and
8. Bangladesh labour Rules, 2015.



2.2 Complete Set of Financial Statements

The Financial Statement comprises of following statements:

- * Statement of Financial Position;
- * Statement of Profit or Loss and Other Comprehensive Income;
- * Statement of Changes in Equity;
- * Statement of Cash Flows and
- * Notes to the Financial Statement.

2.3 Functional and presentation currency:

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented have been rounded off to the nearest Taka except where indicated otherwise.

2.4 Use of Judgements Estimate:

Preparation of financial statements requires Management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual result could be differ from estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions of the accounting estimates are recognized in the period in which the estimates are revised.

2.5 Going Concerns:

The Company has adequate resources to continue in operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the Financial Statements.

2.6 Reporting Period:

The reporting period covers 01 July 2022 to 30 June 2023.

2.7 Comparative Information and Re-Arrangement Thereof:

Comparative information has been disclosed in respect of the year for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the year have been re-arranged wherever considered necessary to ensure better comparability with the current year.

3 Significant Accounting Policies:

3.1 Property, Plant & Equipment:

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that the future economic benefits associated with the item can be measured reliably. Property, plant and equipment are stated at historical cost less accumulated depreciation in compliance with the requirements of IAS 16 - Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

Depreciation is charged to write-off the cost of property, plant & equipment less any residual value, over the year of their expected useful lives, in accordance with the provisions of IAS 16- Property, Plant and Equipment. Any acquisitions during the year are depreciated on monthly basis .Depreciation is calculated at the following rates on reducing balance basis.



<u>Items</u>	<u>Rate</u>
Furniture & Fixture	10%
Office Equipment	15%
Interior Decoration	10%
Computer & Accessories	30%
Motor Vehicle	20%
R & D for Enterprise & Network	20%
Data Center	20%
IIG Equipment	20%
ERP & Inventory Software	20%

3.2 Capital Work in Progress:

Capital work in progress represent the cost incurred for acquisition and/or infrastructure equipment items of property, plant and equipment that are not ready for use which is measured at cost. No depreciation is charged capital work in progress.

3.3 Intangibles Assets:

Intangible assets i.e. Accounting Software as shown in note - 6 are stated at cost less amortization value. Cost represents cost of acquisition and include installation cost and other directly attributable cost. Amortization of Intangible assets are charged as full month basis from following their acquisition date. Amortization rates for intangible assets are 20%. Under IAS 38: Intangible assets.

3.4 Valuation of Inventories:

Inventories are valued in accordance with IAS 2: "Inventories" i.e. at cost or estimated net realizable value whichever is lower. Inventories are stated at cost because of net realizable value is higher than Cost.

3.5 Trade and Other Receivables:

Trade and other receivables are recognized at cost which is fair value of the consideration given for them.

3.6 Advances, Deposits & Prepayments:

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deduction, adjustment or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measure at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.7 Cash and Cash Equivalents:

Cash and cash equivalents include cash in hand and cash at banks on current and deposit accounts which are held for the purpose of meeting short term cash commitments rather than for investment or other purposes.

3.8 Interest - bearing borrowings

Interest- bearing bank loan and overdrafts are recorded at the amount of proceeds received, net off transaction costs. Borrowing costs directly attributable to the acquisition and construction of plant and equipment are capitalized as part of the cost of those assets, until such time as the assets are ready for their intended use in accordance with "IAS - 23". All other borrowing costs are charged to the statement of profit or loss and other comprehensive income as an expense in the period in which they are incurred.



3.9 Accrued Expenses and Other Payables:

Liabilities for the goods and services received have been accounted for whether paid or not for those goods & services. Payables are not interest bearing and are stated at their nominal value.

3.10 Provision for Expenses:

The preparation of financial statements in conformity with IAS-37 Provision, Contingent Liabilities and Contingent Assets, requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates. In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations:

- When the company has a present obligation as a result of past event.
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

3.11 Provision for Current Tax:

Provision for current tax has been made as per rates prescribed in Finance Act 2022 and the Income Tax Ordinance, 1984 on the taxable profit made by the company after considering taxable add or backs of income and disallowances or allowances of expenditure as per income tax laws in compliance with IAS-12 "Income Taxes". The corporate income tax return has submitted for assessment year 2023-2024.

3.12 Deferred Tax:

Deferred tax (asset)/liability is calculated in accordance with IAS-12. Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences. The Company has made adequate provision for deferred tax for the year 2023.

3.13 Revenue Recognition:

In compliance with the requirements of IFRS 15: Revenue from Contracts with Customers, revenue receipts from customers against sales and services are recognized when products and services are provided to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

3.14 Operating Segment

1. That engage in business activities from which it may earn revenues and incur expenses.(including revenue and expenses relating to transactions with other components of the same entity);
2. Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance; and for which discrete financial information is available.



3.15 Earnings Per Share (EPS):

EPS has been calculated in compliance with the requirements of IAS 33 : Earnings Per Share is calculated dividing the basic earnings by the weighted average number of ordinary shares are held during the year. EPS for the comparative period is restated, where applicable due to the effect of bonus issue.

3.16 Foreign Currency transaction:

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the dates of transactions in accordance with IAS-21/IAS-21 (the effects of changes in foreign exchange rates). Monetary assets and liabilities denominated in foreign currencies at reporting date are reconverted at rates ruling at the balance sheet date. All exchange differences are charged/credited to statement of Profit or Loss and Other Comprehensive Income.

3.17 Number of Employees:

The number of employees are engaged for the year who received a total remuneration of Taka 36,000 and above was 141. None of them were receiving below Taka 3,000 per month. The company has not maintained a worker's profit participation fund (WPPF) for the year ended June 30, 2023, as this is a service-based company and employment within the organization do not fall within the definition of "worker" as per Bangladesh Labour Law 2006, (Amended 2013).

3.18 Statement of Cash Flows:

The Statement of Cash Flows has been prepared in accordance with the requirements of "IAS 7: Statement of Cash Flows" using direct method as well as in the indirect method for operation cash flow.

3.19 Events After Reporting Period:

The Board of Directors in its 252nd meeting held on 28 October 2023 recommended 10% cash dividend for the year ended 30 June 2023. This will be placed to the shareholders in the 34th Annual General Meeting (AGM) for their approval.

Dividend declared after the balance sheet date has not been classified as liability at the balance sheet date as does not constitute present obligation under IAS-37.

3.20 Related Party Disclosures:

The company carried out a number of transactions with related parties in the normal course of business and on arm's length basis. The information as required by IAS 24 : Related party Disclosures have been disclosed in note-34 to the financial statements.

3.21 Employee Benefits:

The company has provided the following benefits for their employees:

(a) Defined Contribution Plan

This represents recognized contributory provident fund for all its permanent employees. Assets of provident fund are held in a separate trustee administered fund as per the relevant rules and is funded by contributions from both the employees and the company at pre-determined rates.

(b) Insurance Scheme

Employees of the company are covered under group life insurance scheme & Medical Insurance.



3.22 Workers' Profit Participation Fund:

Regarding establishment of WPPF under the labour law the board approved and implemented the application of WPPF from 1st July 2022.

3.23 Compliance with Financial Reporting Standards as applicable in Bangladesh subject to departure

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting	Not Applicable
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	8	Operating Segments	Complied
9	10	Consolidated Financial Statements	Not Applicable
10	11	Joint Arrangements	Not Applicable
11	12	Disclosure of Interests in other Entities	Not Applicable
12	13	Fair Value Measurement	Complied
Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
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	11	Construction Contracts	Not Applicable
7	12	Income Taxes	Complied
8	15	Property, Plant & Equipment	Complied
9	16	Leases	Not Applicable
10	18	Revenue	Complied
11	19	Employee Benefits	Complied
12	20	Accounting for Government Grants and Disclosure of	Not Applicable
13	21	The Effects of Changes in Foreign Exchange Rates	Complied
14	23	Borrowing Costs	Complied
15	24	Related Party Disclosures	Complied
16	26	Accounting and Reporting by Retirement Benefit Plans	Complied
17	27	Separate Financial Statements	Not Applicable
18	28	Investments in Associates and Joint Ventures	Not Applicable
19	29	Investments in Associates and Joint Ventures	Not Applicable
20	31	Interest in Joint Ventures	Not Applicable
21	32	Financial Instruments: Presentation	Complied
22	33	Earnings per Share	Complied
23	34	Interim Financial Reporting *	Complied
24	36	Impairment of Assets	Complied
25	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
26	38	Intangible Assets	Complied
27	39	Financial Instruments: Recognition and Measurement	Complied
28	40	Investment Property	Not Applicable
29	41	Agriculture	Not Applicable



	2023 <u>Taka</u>	2022 <u>Taka</u>
4 Property, Plant & Equipment		
Furniture & Fixture	1,634,892	1,816,546
Office Equipment	1,888,264	2,221,487
Interior Decoration	3,630,452	4,033,835
Computer & Accessories	2,853,961	4,077,087
Motor vehicle	845,663	1,057,079
Equipment for R & D	6,099,413	7,624,266
Data Center	31,923,942	39,904,928
IIG Equipment	584,463,887	427,919,282
	<u>633,340,474</u>	<u>488,654,511</u>

* An elaborate schedule of Property, Plant & Equipment are shown in Annexure-A, Details of Fixed Assets and Depreciation as on 30th June, 2023 are shown in the Annexure-A, This is arrived at as follows:

Cost Value of Assets

Opening balance	1,091,856,175	934,202,405
Add : Addition during the year	251,809,079	157,653,770
Less: Adjustment during the year	-	-
	<u>1,343,665,254</u>	<u>1,091,856,175</u>

Accumulated Depreciation :

Opening balance	603,201,664	501,660,290
Add : Depreciation during the year	107,123,116	101,541,374
Less: Adjustment during the year	-	-
	<u>710,324,780</u>	<u>603,201,664</u>

Written Down Value

	<u>633,340,474</u>	<u>488,654,511</u>
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5 Capital Work-in-Progress

Opening Balance	198,572,914	-
Add: Addition during the year	199,709,800	198,572,914
Less: Adjustment During the year	(198,572,914)	-
	<u>199,709,800</u>	<u>198,572,914</u>

6 Intangible Assets :

ERP & Inventory Software	24,269,156	30,336,446
	<u>24,269,156</u>	<u>30,336,446</u>

Intangible Assets

Details of Intangible Assets and Amortization as on 30 June, 2023 are shown in the Annexure-A

This is arrived at as follows:

Cost Value of Assets :

Opening balance	210,090,535	210,090,535
Add : Addition during the year	-	-
Less: Adjustment during the year	-	-
	<u>210,090,535</u>	<u>210,090,535</u>

Accumulated Amortization :

Opening balance	179,754,089	172,169,978
Add : Amortization during the year	6,067,289	7,584,111
Less: Adjustment during the year	-	-
	<u>185,821,379</u>	<u>179,754,089</u>

Written Down Value

	<u>24,269,156</u>	<u>30,336,446</u>
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		2023 <u>Taka</u>	2022 <u>Taka</u>
7 Inventories:			
The break up is as follows:			
Hardware, Equipment & Software:	30 June 2023		
	Qty		
Cisco Juniper Products	169	12,320,597	17,151,777
Diebold ATM, Spare	15368	11,750,864	11,750,864
Hypercom	31038	103,105,809	102,133,664
NBS spare parts	4982	64,869,105	65,318,774
Software	201	276,938,767	282,000,127
Sun Spare	1064	338,428,652	347,511,162
	52822	807,413,794	825,866,369

Above inventories are in good and saleable condition and can be used in the operation if necessary. The management of the company believe that all these inventories are realizable at least equal to its' carrying amount or reimbursement form the respective suppliers through returning the inventories to the suppliers when necessary.

8 Trade & Other Receivables :			
Regular Receivables		893,072,585	977,092,979
Unbilled Receivables		1,210,359	6,576,320
		894,282,944	983,669,299
Aging Schedule of Trade Receivable:			
Below 30 days		194,503,505	309,732,005
Within 31-60 days		205,834,265	178,451,922
Within 61-90 days		225,634,869	126,577,871
Within 91 -120 days		10,320,786	21,551,240
Within 121 -150 days		12,631,626	14,137,580
Within 151 -180 days		25,147,242	28,145,318
Within 181 -270 days		23,229,597	137,921,141
Within 271 -1 year		37,340,816	41,792,622
Above 1 year		159,640,238	125,359,600
		894,282,944	983,669,299
9 Advances, Deposits & Prepayments:			
Advance & Deposit Against Office Rent		1,012,000	1,012,000
Deposit for Telephone		2,288,560	2,288,560
VAT Deduction at Source		6,247,848	10,988,069
Advance Income Tax (AIT)	(Note 9.1)	273,050,093	272,168,936
Bank Guarantee, Performance Security & Tender De	(Note 9.2)	101,611,255	102,669,899
Advance Against Expenses	(Note 9.3)	162,586,483	185,278,670
Advance for Inventories & Services		176,705,543	167,153,457
		723,501,782	741,559,591
9.1 Advance Income Tax (AIT):			
Opening Balance		272,168,936	224,078,365
Add: Addition during the year		24,730,141	48,090,572
Less: Adjustment During the year		(23,848,984)	-
		273,050,093	272,168,936
9.2 Bank Guarantee, Performance Guarantee, Tender Deposit & Security Deposit:			
Al Arafah Islami Bank Ltd		609,000	568,000
Bangladesh Army		875,000	875,000
Bangladesh Bank		372,500	26,052
Bangladesh Computer Council		-	75,600
Bangladesh Securities & Exchange Commission		-	39,242
Bangladesh Submarine Cable Company Limited		67,123,130	67,123,130
Bangladesh Telecommunication Communication Limited		24,264,029	24,639,029
Bangladesh Telecommunication Regulatory Commission		23,000	23,000
Bangla phone		185,000	185,000



	<u>2023</u> <u>Taka</u>	<u>2022</u> <u>Taka</u>
Bank Asia Limited	32,000	32,000
Biman BD Airlines	5,346	5,346
BRAC Bank Ltd	282,500	282,500
Central Depository Bangladesh Limited	400,000	400,000
Commissioner of Customs	1,138,995	1,138,995
Dutch Bangla Bank Limited	30,000	30,000
Fiber @ home Ltd	1,092,500	1,092,500
Hotel Saint Martin Ltd.	100,000	100,000
IFIC Bank Ltd	10,000	35,000
Islami Bank Bangladesh Limited	764,150	752,650
Mutual Trust Bank Limited	436,125	306,250
National University	-	134,250
NCC Bank Limited	285,000	610,625
NRB Commercial Bank Ltd.	25,000	25,000
Prime Bank Limited	7,000	7,000
Pubali Bank Ltd.	1,091,655	526,105
Robi Axiata	100,000	100,000
Shakti Foundation	55,000	55,000
Social Islami Bank Ltd	500,000	500,000
Sonali Bank Limited	60,000	-
Southeast Bank Ltd.	50,050	41,250
The City Bank Ltd	1,119,250	966,250
United Commercial Bank Limited	350,025	1,750,125
Warehouse Rent	225,000	225,000
	<u>101,611,255</u>	<u>102,669,899</u>
9.3 Advance Against Expenses:		
Advance to Suppliers	131,548,684	153,712,925
Prepayments Expenses	31,037,799	31,565,745
	<u>162,586,483</u>	<u>185,278,670</u>
10 Cash and Cash Equivalents:		
Cash in Hand	10,449	37,346
Cash at Bank	(Note 10.1) 8,218,704	7,573,862
	<u>8,229,153</u>	<u>7,611,208</u>
10.1 Cash at Bank:		
Standard Chartered Bank		
Branch Name : Banani Branch		
A/C#01-1309303-01	5,338	6,853
	<u>5,338</u>	<u>6,853</u>
Mercantile Bank Limited		
Branch Name : Banani Branch		
A/C#110611125633131	11,187	129,402
	<u>11,187</u>	<u>129,402</u>
Janata Bank Ltd		
Branch Name : Banani Branch		
AC#010015384185	274,150	275,105
	<u>274,150</u>	<u>275,105</u>
BRAC Bank Limited		
Branch Name : Banani Branch		
A/C No.- 1507200398915001	157,280	163,294
	<u>157,280</u>	<u>163,294</u>
Dhaka Bank Limited		
Branch Name : Banani Branch		
A/C No.- 2061002742	1,900	232,670
A/C No.- 2061004383	305	1,964
A/C No.- 2061501872	308,279	109,375
	<u>310,484</u>	<u>344,010</u>



	<u>2023</u> <u>Taka</u>	<u>2022</u> <u>Taka</u>
Dutch Bangla Bank Limited		
Branch Name : Banani Branch		
A/C No.- 103110112051	472,533	111,956
A/C No.-10311028506	1,380,123	1,406,450
	<u>1,852,656</u>	<u>1,518,406</u>
The City Bank Limited		
Branch Name : Principal Branch		
A/C No.- 2921274263001	331,498	332,223
A/C No.- 5121274263001(USD)	74,828	74,828
A/C No.- 5121274263002(GBP)	21,750	21,750
A/C No.- 5121274263003(EUR)	33,725	33,725
A/C No.- 1101127576001	625,590	626,780
A/C No.-01127576005	6,461	7,151
	<u>1,093,852</u>	<u>1,096,457</u>
The company has three foreign currency accounts (USD,GBP and EUR) mentioned above with The city Bank Ltd.		
Eastern Bank Limited		
Branch Name : Banani Branch		
A/C No.- 1161350064323	521,186	244,088
	<u>521,186</u>	<u>244,088</u>
Bank Asia Limited		
Branch Name : Banani Branch		
A/C No.- RQ- 0124200021	486	486
A/C No.- 01233053048	95,555	368,934
A/C No.-01236050613	24,006	18,906
	<u>120,047</u>	<u>388,326</u>
Shahjalal Islami Bank Limited		
Branch Name : Banani Branch		
A/C No-4013-11100000978	424,030	565,541
A/C No-4013-11100005968	266,146	1,478,840
A/C No-4013-11100005990	283,658	20,322
A/C No -4013-13100000904	5,224	518
A/C No-4013-13100000938	109,707	109,708
A/C No-4013-13100000947	10,834	12,648
A/C No-4013-13100000973	673,385	672,060
A/C No-4013-13100000988	986,048	-
A/C No-4013-13100000966	19,322	353,323
	<u>2,778,355</u>	<u>3,212,961</u>
Mutual Trust Bank		
Branch Name : Banani Branch		
A/C No.-00340320000262	15,389	145,542
	<u>15,389</u>	<u>145,542</u>
NCC Bank Ltd		
Branch Name : Banani Branch		
AC#050-0210007713	4,494	-
	<u>4,494</u>	<u>-</u>
NRB Bank Ltd		
AC No.-1022010063304	275	275
	<u>275</u>	<u>275</u>
Bangladesh Development Bank Ltd		
A/C#0650200002503	-	70
	<u>-</u>	<u>70</u>
Islami Bank BD Ltd.-		
A/C#20503910100023005	1,070,947	18,678
	<u>1,070,947</u>	<u>18,678</u>
Commercial Bank of Ceylon		
AC#181004	3,062	30,396
	<u>3,062</u>	<u>30,396</u>
	<u>8,218,704</u>	<u>7,573,862</u>



	2023 <u>Taka</u>	2022 <u>Taka</u>
11 Share Capital		
This is made up as follows:		
Authorized Capital		
100,000,000 shares @ Tk. 10 each	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid up Capital:		
The Board of Directors in its 252nd meeting held on 28 October 2023 recommended 10% cash dividend for the year ended 30 June 2023. This will be placed to the shareholders in the 34th Annual General Meeting (AGM) for their approval.		
Opening balance	610,447,570	581,378,640
Add: Stock Divided for the year 2021 & 2022	36,626,850	29,068,930
	<u>647,074,420</u>	<u>610,447,570</u>

The detail of shareholding positions are as follows:

Percentage of shareholding positions:

Name of shareholders	% of holders		2022-23	2021-22
	2022-23	2021-22		
Sponsor	30.01%	30.01%	19,418,373	18,319,224
Institutions	32.11%	27.96%	20,774,850	17,068,485
General Public	37.88%	42.03%	24,514,219	25,657,048
Total	100.00%	100.00%	64,707,442	61,044,757

Classification of shareholders by range of numbers held:

Class Interval	No of Shareholders		2023	2022
	2023	2022		
00001-10000	7523	6545	8,111,461	7,734,635
10001-20000	203	246	2,943,773	3,578,317
20001-30000	64	96	1,565,185	2,388,706
30001-40000	40	41	1,421,456	1,447,132
40001-50000	19	18	890,254	827,144
50001-60000	19	20	1,054,831	1,099,524
60001-70000	11	14	702,273	918,583
70001-80000	7	10	519,861	748,998
80001-90000	7	3	605,615	258,457
90000-1000000000	91	75	46,892,733	42,043,261
Total	7,984	7,068	64,707,442	61,044,757

As per the consent letter of Securities and Exchange Commission Ref # SEC/CI/IPO-151/2011-1125 dated March 04, 2012 aamra technologies limited raised additional capital by issuing 21,572,000 share at a rate Tk. 24.00 each (Including Tk. 14.00 per share as premium) through Initial Public Offer (IPO). Every member of the company holding equity shares have votes in proportion to his share in paid up equity capital of the company.

Year-wise break-up of share capital:

Year	Status	% of Bonus Share	Addition of Share	Paid-up Share	Paid-up Capital Amount
2012	Bonus	20% (B)		41,946,512	419,465,120
2013	Cash & Bonus	10%(B) , 5% (C)	8,389,302	50,335,814	503,358,140
2014	Cash	10% (C)	5,033,581	55,369,395	553,693,950
2015	Cash	10% (C)	-	55,369,395	553,693,950
2016	Cash	10% (C)	-	55,369,395	553,693,950
2017	Cash	10% (C)	-	55,369,395	553,693,950
2018	Cash	10% (C)	-	55,369,395	553,693,950
2019	Cash	5%(B), 5% (C)	2,768,469	58,137,864	581,378,640
2020	Cash	10% (C)	-	58,137,864	581,378,640
2021	Cash	5%(B), 5% (C)	2,906,893	61,044,757	610,447,570
2022	Cash	6%(B), 6% (C)	3,662,685	64,707,442	647,074,420

12 Share Premium:

The Share Premium has been utilized in accordance with the provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect.

The share premium balance had arisen during IPO issue @14 per share in the year 2012. The balance share premium after adjusting IPO issue cos has been carried forwarded since then.



	2023 <u>Taka</u>	2022 <u>Taka</u>
13 Retained Earnings:		
Opening balance	357,260,961	306,974,615
Add: Net profit after tax for the year	45,230,744	108,480,679
Less : Dividend for 2022	(73,341,789)	(58,194,333)
	<u>329,149,916</u>	<u>357,260,961</u>
14 Long Term Loan (Non-Current Portion) :		
Bangladesh Finance Limited	13,505,485	17,966,997
Lanka Bangla Finance Ltd.	74,975,459	125,959,729
NCC Bank Limited	37,096,309	34,635,475
Commercial Bank of Ceylon PLC	37,084,205	-
Bank Asia Ltd	86,373,047	94,226,942
	<u>249,034,505</u>	<u>272,789,143</u>
14.1 Long Term Loan (Current Portion) :		
Bangladesh Finance Limited	11,341,440	11,341,440
Lanka Bangla Finance Ltd.	116,879,460	77,277,127
Commercial Bank of Ceylon PLC	26,040,412	-
Bank Asia Ltd	20,378,700	18,661,655
NCC Bank Ltd	13,073,532	13,073,532
	<u>189,713,544</u>	<u>120,353,754</u>
15 Deferred Tax Liability :		
Opening balance	32,398,160	33,091,689
Addition/Adjustment during the year	2,772,375	(693,530)
	<u>35,170,535</u>	<u>32,398,160</u>
Deferred Tax Expenses/(Income)		
Carring amount of Assets		
Property Plant and Equipment	633,340,474	488,654,511
Intangible Assets	24,269,156	24,269,156
Accounting base Assets	<u>657,609,630</u>	<u>512,923,667</u>
Tax Base Assets		
Property Plant and Equipment	482,133,666	-
Intangible Assets	19,162,476	-
Tax Base Assets	<u>501,296,142</u>	<u>-</u>
Taxable Temporary difference	<u>156,313,489</u>	<u>-</u>
Effective Tax Rate	<u>22.5%</u>	<u>-</u>
Deferred Tax (Assets)/Liability	<u>35,170,535</u>	<u>-</u>
Opening deferred Tax	32,398,160	-
Provision made for current year	<u>(2,772,375)</u>	<u>-</u>
To find out the tax base value of Property, Plant and equipment depreciation rates of major portion of assets have been reduced resulting increased written down value of assets and also reduction of temporary difference.		
16 Short Term Loan:		
Eastern Bank Limited	61,208,375	-
Shahjalal Islami Bank LTR	16,957,136	27,095,218
Commercial Bank of Ceylon	7,564,353	64,396,527
Factoring Loan	150,743,094	77,182,443
Work Order Finance	112,813,977	180,292,470
	<u>349,286,935</u>	<u>348,966,657</u>



	2023 Taka	2022 Taka
17 Trade & Others Payable	833,758,025	827,654,769
17.1 Trade & Others Payable Except BTRC	671,236,735	532,684,470
17.1 Payable to BTRC for Revenue Sharing:		
Bandwidth sales during the year	1,301,613,763	1,800,631,515
Less : Value Added Tax (VAT)	61,981,608	86,478,500
Net Revenue during the year	1,239,632,155	1,714,153,015
Revenue sharing during the year	142,557,698	199,479,313
Opening balance	294,970,299	261,961,953
Less : Payment & Adjustment made to BTRC	275,006,707	166,470,966
	162,521,290	294,970,299
18 Advance Against Sale :		
aamra networks limited	3,500,000	3,500,000
BKASH Limited	27,527,500	2,395,349
BRAC Bank Limited	-	23,250,000
GIGA TECH	4,697,674	6,375,000
South East Bank Limited	7,375,000	-
NRB Bank Limited	-	4,175,000
Premier Bank Limited	-	3,383,721
Spectrum Eng. Limited	520,975	520,975
United Commercial Bank Limited	-	35,002,500
The City Bank Limited	20,953,464	18,259,464
	64,574,613	96,862,009
19 Outstanding for Liabilities:		
Salary & Allowances	7,310,743	6,212,106
Provision for Service warranty	183,156	534,183
Deferred Revenue	1,210,359	7,786,673
Provident Fund	9,400,601	8,580,371
Audit & Tax Consultancy Fee	287,750	218,000
Bad Debts provision	35,354,096	28,846,027
Tax Deduction at source	8,196,970	2,214,149
VAT Payable & Provision	9,165,392	20,000,130
	71,109,067	74,391,638
20 Provision for Current Tax:		
Opening balance	30,958,795	9,260,683
Add : Addition during the year	7,306,640	21,698,113
Less : Paid / Adjusted during the year	(23,848,984)	-
	14,416,452	30,958,795
20.01 Provision for Current Tax:		
Taxable revenue	416,607,238	791,720,293
Allowable cost of goods sold:		
Taxable Cost of goods sold	(325,764,342)	(638,602,484)
Add: Excess taxable depreciation	(8,993,348)	7,068,154
Total Allowable cost of goods sold	(334,757,690)	(631,534,330)
Gross profit	81,849,548	160,185,963
Allowable Administrative cost:		
Allowable Administrative expense	(27,724,425)	(38,035,486)
Add: Excess perquisite	-	-
Add: Excess taxable depreciation	(3,328,320)	3,688,719
Total Allowable Administrative cost	(31,052,745)	(34,346,768)
Allowable Other income	232,343	92,987
Allowable Finance cost	(18,555,189)	(29,496,126)
Profit before corporate Tax	32,473,957	96,436,057
Tax applicable Rate 22.5%	7,306,640	21,698,113
Total Current Tax payable	7,306,640	21,698,113



	2023	2022
	<u>Taka</u>	<u>Taka</u>
21 Dividend Payable:		
Opening balance	5,337,386	4,678,300
Add : Addition during the year	73,341,789	58,194,333
Less : Payment during the year	<u>(72,499,249)</u>	<u>(57,535,246)</u>
	<u>6,179,926</u>	<u>5,337,386</u>
Dividend Payable Breakup is as Bellow:		
Cash Dividend 2013	591,020	591,020
Cash Dividend 2014	682,105	682,105
Cash Dividend 2015	552,007	552,007
Cash Dividend 2016	740,241	740,241
Cash Dividend 2017	543,475	543,475
Cash Dividend 2018	650,155	650,155
Cash Dividend 2019	<u>335,815</u>	<u>344,553</u>
Balance with Capital Market Stabilization Fund	<u>4,094,819</u>	<u>4,103,556</u>
Cash Dividend 2020	668,317	674,207
Cash Dividend 2021	430,184	559,623
Cash Dividend 2022	<u>986,626</u>	<u>-</u>
	<u>6,179,926</u>	<u>5,337,386</u>

Unclaimed dividend has been transferred to Capital Market Stabilization Fund for the year 2013 to 2019.



			2023 Taka	2022 Taka
	Non taxable for IT enable	Taxable	Total	Total
22 Revenue:				
Sales of Equipment	-	336,712,150	336,712,150	456,505,963
Sales of Services	91,230,813	49,340,932	140,571,745	298,562,113
Sales of Software	-	-	-	100,297,799
Sales of Bandwidth (IIG)	1,232,492,043	69,121,720	1,301,613,763	1,800,631,515
Gross Revenue	1,323,722,856	455,174,802	1,778,897,658	2,655,997,390
Less: VAT	63,034,421	30,997,090	94,031,511	147,739,443
Less: Revenue Sharing	134,967,224	7,570,474	142,537,698	199,479,313
Net Revenue	1,125,701,211	416,607,238	1,542,308,449	2,308,778,634
23 Cost of Goods & service Sold:				
Opening Inventory	262,000,127	543,866,241	825,866,369	773,792,025
Add: Purchase During the year *	868,232,743	250,709,495	1,118,942,238	1,914,100,928
	1,150,232,871	794,575,736	1,944,808,607	2,687,892,953
Less: Closing Inventory	278,938,767	530,475,027	807,413,794	825,866,369
	873,294,104	264,100,709	1,137,394,813	1,862,026,584
Add: Direct Expenses	23.01	126,681,228	188,344,860	154,495,932
	999,975,332	325,764,342	1,325,739,673	2,016,522,515
23.01 Direct Expenses:				
Wages, Salary & Allowances	20,815,732	20,844,063	41,659,795	44,479,758
POP Rent	570,621	211,179	781,800	1,298,526
Utilities	1,534,349	567,843	2,102,192	1,292,120
Insurance	-	56,139	56,139	44,846
Warehouse Rent	-	1,584,000	1,584,000	1,808,000
Service warranty	-	-	-	978,510
Interest on Factoring	18,112,268	6,703,112	24,815,380	1,350,765
Interest on Work Order Finance	10,291,398	3,808,707	14,100,095	6,849,594
Depreciation	75,355,871	27,886,588	103,242,459	96,595,813
	126,681,228	61,663,632	188,344,860	154,495,932
24 Operating Expenses:				
Directors' Remuneration	3,083,745	1,141,254	4,225,000	3,900,000
Relationship & Management Expenses *	9,956,434	3,684,745	13,641,179	16,181,983
Royalty	7,560,704	2,798,117	10,358,821	7,818,017
Salary & Allowances	22,500,000	8,326,980	30,827,049	31,689,209
Office Rent	5,364,212	1,985,224	7,349,436	10,304,691
Utilities	661,367	244,771	906,138	723,479
Communication Expenses	633,267	234,364	867,631	995,436
Conveyance	1,775,722	657,171	2,432,893	2,041,414
Printing & Stationeries	510,849	189,058	699,907	699,496
Entertainment	167,916	62,144	230,060	254,494
Insurance	276,140	102,196	378,336	218,015
Vehicle Expenses	4,419,110	1,635,455	6,054,565	6,322,033
Fees & Forms Expenses	1,088,768	402,939	1,491,707	2,318,858
Traveling expenses	518,833	192,013	710,846	637,209
Audit, Legal & Consultancy Fee	367,758	136,102	503,860	437,500
Repair & Maintenance	955,515	353,623	1,309,138	995,066
Business Promotion	2,143,660	793,341	2,937,001	2,717,498
Tender Expenses	-	114,202	114,202	45,406
Board meeting attendance fee	270,056	99,944	370,000	260,000
AGM Expenses	341,624	126,505	468,329	738,711
Bad Debt Provision	4,750,114	1,757,955	6,508,069	9,003,158
Depreciation	2,830,227	1,047,430	3,877,656	4,945,561
Amortization	4,426,397	1,638,892	6,065,289	7,584,111
	74,604,708	27,724,425	102,329,132	110,830,346
* Relationship & Management Expenses - Aamra technologies limited receives Internal Audit services, Corporate and legal services, Secretarial services, Taxation advisory services, investment and finance related services etc, from aamra holdings limited (AHL) against which a relationship & management expenses is paid to AHL.				
25 Other Income:				
Bank Interest	-	36,253	36,253	92,987
Undeclared payables	-	196,090	196,090	-
	-	232,343	232,343	92,987
26 Financial Expenses:				
Bank Charges	372,825	137,977	510,802	677,364
Interest on Bank Overdraft	1,987,340	735,488	2,722,828	1,477,621
Interest on LTR	-	4,550,529	4,550,529	13,454,782
Interest on Term Loan	35,481,385	13,131,195	48,612,580	38,423,751
	37,841,549	18,555,189	56,396,739	52,033,498



		2023 Taka	2022 Taka
27	Disclosure of Management Salary:		
27.01	The total amount of salary paid to the director of the company during this period is as follows:		
	<u>Name</u>	<u>Amount</u>	<u>Amount</u>
	Syed Farhad Ahmed	4,225,000	3,900,000
	<u>Designation</u>		
	Managing Director		
27.02	<u>Name</u>	<u>Amount</u>	<u>Amount</u>
	Syed Farhad Ahmed	4,225,000	3,900,000
	Md. Anamul Haque	1,723,500	1,661,000
	Md. Mostofa Kamal Chowdhury	2,398,500	2,311,000
	Abdullah Al Hossain	2,736,000	2,636,000
	Sougata Karmakar	2,306,500	2,155,000
	Kazi Roman Ahmed	858,000	1,752,000
		<u>14,247,500</u>	<u>14,415,000</u>

27.03 Aggregate amount of salary paid to all director and managers of the company during the period is as follows:

Particulars	Nature of Payment	Amount	Amount
Directors	Salary	4,225,000	3,900,000
Managers and Above	Salary	27,156,250	29,179,752
		<u>31,381,250</u>	<u>33,079,752</u>

a) No amount of money was expended by the company for compensating any member of the board for special services rendered.

27.04 Disclosures under para 3 of schedule XI part II of the Companies Act, 1994

Salary Range (Monthly)	Number of Employees
Bellow Tk. 3000	Nil
Above Tk. 3000	141

27.05 Disclosures under para 6 of schedule XI part of the Companies Act, 1994

Amount paid to Auditor

Name of Auditor	Purpose	Amount	Amount
K. M. Hasan & Co.	Audit Fee	287,500	-
Malek Siddiqui Wali	Audit Fee	-	253,000

28 INFORMATION AS REQUIRED BY ANNEXURE - E (B)(25)F,(g),(i) OF BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) Rules, 2015

28.1 Earnings per share(EPS)

Net profit after Tax	45,230,744	108,460,679
Weighted average number of ordinary shares	64,707,442	61,044,757
Earnings per share(EPS) *Restated	0.70	1.68

The company's revenue fell significantly in 2023 compared to the year before, while all other expenses were slightly lower. As a result, EPS has significantly dropped.

28.02 Net profit excluding Extra-ordinary income or non-recurring income coming from other than core operation

Net profit after Tax	45,230,744	108,460,679
Less: Extra-ordinary income or non-recurring income/ interest from bank account	232,343	92,967
Net profit excluding Extra-ordinary income or non-recurring income	<u>44,998,401</u>	<u>108,367,692</u>

28.03 Earnings per share excluding extra-ordinary income or non-recurring income coming from other than core operation

Net profit excluding Extra-ordinary income or non-recurring income	44,998,401	108,367,692
Number of shares	64,707,442	61,044,757
Earnings per share(EPS) *Restated	<u>0.70</u>	<u>1.68</u>

28.04 Net Operating Cash Flow Per Share (NOCFPS)

Cash collected from customers and other sources during the year that ended on June 30, 2023, is somewhat better than it was the year before. On the other hand, compared to the prior year, there has been a decrease in operating expenses, finance expenses, advance tax, and cash paid to suppliers. Consequently, there has been a notable increase in the NOCFPS.

Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow	243,846,695	155,970,326
Ordinary shares as at the beginning of the year	64,707,442	61,044,757
Net Operating Cash Flow Per Share (NOCFPS) *Restated	3.77	2.41



	2023 Taka	2022 Taka
28.05 Net Asset Value per share (NAVPS)		
Particulars	Amount	Amount
Net asstes (Total assets-Liabilities)	1,478,832,832	1,470,317,028
Total Number of Ordinary shares	64,707,442	64,707,442
Net Asset Value per share *Restated	22.85	22.72
29 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES THROUGH INDIRECT METHOD		
As per clause no. 5.(2) € of Notification no. BSEC/CMRRCD/2006-158/2-8/ADMIN/81, Dated:20 June 2018: A Reconciliation of Net operating cash flow under indirect Method is provided below.		
Profit after income tax	45,230,744	108,480,879
Depreciation charges	107,123,116	101,541,374
Amortization of intangible Assets	6,067,289	7,584,111
	<u>158,421,148</u>	<u>217,606,164</u>
Inventories	18,452,575	(52,074,344)
Trade and other receivable	89,388,355	(92,731,125)
Advance deposit & prepayments	18,057,808	(7,909,440)
Liability for expenses	(3,282,571)	(88,864,765)
Advance against sale	(32,287,396)	(47,495,621)
Trade and other Payable	6,103,256	206,434,873
Provision for WPPF	2,765,488	-
Provision for tax	(16,542,344)	21,698,113
Deferred tax	2,772,375	(693,530)
	<u>85,425,547</u>	<u>(61,635,838)</u>
Net cash provided by/ (used in) operating activities	<u>243,846,695</u>	<u>155,970,327</u>

30 Related Party Disclosures:

The details of related party transaction during the year along with the relationship is illustrated below in accordance with IAS :

Name of the Company	Total Debit	Total Credit	Relationship With Company	Nature of Transaction	Asset / (Liability) as on 30-06-2023	Asset / (Liability) as on 30-06-2022
aamra networks limited	32,893,763	34,579,364	Concern under Common Management	Sale	-	1,685,601
aamra networks limited	-	-		Advance against sale	3,500,000	3,500,000
ACE IT networks limited	257,488	2,715,268		Sale	-	2,457,780
Syed Farhad Ahmed	3,900,000	4,225,000	Managing Director and Shareholder	Managing Directors Salary	925,000	600,000



aamra technologies limited
Property, Plant & Equipment

For the year ended June 30, 2023

Amount in Taka

Particulars	Cost		Rate of Dep. (%)	Depreciation			Balance as on 30-06-22
	Balance as on 01-07-22	Addition during the year		Balance as on 30-06-23	Charged during the year	Balance as on 30-06-23	
Furniture & Fixture	7,473,510		10%	5,656,964	181,655	5,838,618	1,634,892
Office Equipment	13,688,984		15%	11,467,497	333,223	11,800,720	1,888,264
Interior Decoration	11,390,204		10%	7,356,369	403,384	7,759,752	3,630,452
Computer Equipment	52,870,768		30%	48,793,681	1,223,126	50,016,807	2,853,961
Motor vehicle	5,024,500		20%	3,967,421	211,416	4,178,837	845,663
Equipment for R & D	57,347,518		20%	49,723,252	1,524,853	51,248,105	6,099,413
Data Center	139,246,930		20%	99,342,002	7,980,986	107,322,988	31,923,942
Infrastructure Equipment	804,813,761	251,809,079	20%	376,894,479	95,264,474	472,158,953	584,463,887
Total	1,091,856,175	251,809,079		603,201,664	107,123,116	710,324,780	633,340,474

Note : Total Depreciation has been apportioned at the following ratio :

Direct Expenses	103,245,459
Operating Expenses	3,877,656
Total	107,123,116

Intangible Assets

For the year ended June 30, 2023

Amount in Taka

Particulars	Cost		Rate of Amor. (%)	Amortization		Balance as on 30-06-22
	Balance as on 01-07-22	Addition during the year		Balance as on 30-06-23	Charged during the year	
ERP & Inventory Software	210,090,535	-	20%	179,754,089	6,067,289	24,269,156
Total	210,090,535	-		179,754,089	6,067,289	30,336,446

