

Toyota remains world’s top-selling automaker

RETUERS, Tokyo

Toyota Motor, opens new tab retained its crown as the world’s top-selling automaker for the fourth consecutive year after posting record annual sales of 11.2 million vehicles in 2023, though its chairman apologised on Tuesday for scandals at three group companies.

The Japanese automaker reported a 7.2 percent jump in global group sales last year, including those at small-car maker Daihatsu and truck unit Hino Motors, opens new tab.

Those two subsidiaries and affiliate Toyota Industries, opens new tab have been beset by governance issues involving

certification test procedures for cars and engines that could potentially hurt the brand’s global reputation for quality and safety.

“I would like to express my deepest apologies to our customers and stakeholders for the inconvenience and concern caused by the successive irregularities at Hino Motors, Daihatsu and Toyota Industries,” Toyota Chairman Akio Toyoda told reporters at an event to announce a vision for the Toyota group founded by his great-grandfather that now includes 17 companies.

One of the five attitudes laid out for employees to focus on was: “Be honest and make things in a right way.”

BSRM logs falling sales

FROM PAGE B1

Including the second quarter, billet and rod sales of BSRM Ltd declined 8.5 percent year-on-year to hit Tk 3,995 crore in the July-December period.

Despite the fall, the company managed to return to profit during the period due to a reduction in raw material, net finance and administrative costs, according to its financial statement released yesterday.

The steelmaker, which controls one-fourth of Bangladesh’s roughly 60 lakh tonne annual steel market, reported Tk 186 crore in net profit in the first six months of the financial year, recovering

from losses of Tk 116 crore suffered during the same period a year ago.

The company’s earnings grew 153 percent year-on-year to Tk 132 crore in three months to the end of last December.

“We could adjust prices to some extent. A reduced cost of raw materials helped us recover from losses,” said Tapan Shengupta, deputy managing director of BSRM.

He said the overall economic condition caused the slowdown in sales of steel products.

The current steel-making capacity of the BSRM is 18 lakh tonnes and it is expected to rise to 24 lakh tonnes this calendar

year, according to the official.

Shares of BSRM closed unchanged at Tk 90 on the Dhaka Stock Exchange (DSE) yesterday.

However, shares of BSRM Steels, a concern of BSRM, soared after it returned to the black powered by higher profit in the October-December period.

BSRM Steels gained 9.9 percent to close at Tk 63.30 on the DSE yesterday.

The company posted Tk 154.6 crore in net profit in the July-October period of the current financial year ending in June compared to only Tk 9 crore in the same period a year earlier.

ALIF GROUP

ALIF INDUSTRIES LIMITED

COMPOSITE KNITTING DYEING & GARMENTS

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Date: January 30, 2024

Price Sensitive Information

This is for kind information of all concerned that the Board of Directors of Alif Industries Limited in its Board Meeting held on January 30, 2024 at 04:00 PM at registered office has approved the Un-Audited Financial Statement for the Half Yearly / Second Quarter (Q2) ended 31st December, 2023. The highlight of Financial Statements for the Half Yearly / Second Quarter (Q2) ended December 31, 2023 are as follows:

Particulars	July 01, 2023 to December 31, 2023 (6 Month)	July 01, 2022 to December 31, 2022 (6 Month)	October 01, 2023 to December 31, 2023 (3 Month)	October 01, 2022 to December 31, 2022 (3 Month)
Profit after Tax	47,853,820	34,383,150	24,412,010	17,072,459
Earnings Per Share (EPS) TK.	1.08	0.78	0.55	0.39
Net Operating Cash Flow Per Share (NOCFPS) TK.	0.13	1.35	-	-

Particulars	December 31, 2023	June 30, 2023
Net Asset Value (NAV)	1,074,084,609	1,026,418,113
Net Asset Value (NAV) Per Share	24.27	23.20

Note
- EPS has increased mainly due to increase exchange rate of us dollar.
-NOCFPS has decreased significant amount of sales proceeds collection compare to previous period.
-NAVPS has increased due to increase profit.

By the Order of the Board

Company Secretary (Acting)
Alif Industries Limited

UNITED POWER

UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED

United House, Madani Avenue, United City, Dhaka-1212, Bangladesh,
Tel:+880 9666 700 900, Web:www.unitedpowerbd.com, E-mail: info.power@united.com.bd

PRICE SENSITIVE INFORMATION

The Board of Directors of the Company in its 109th meeting held on 30 January 2024 at 4.00 pm has approved the “**Un-audited Half-yearly Separate and Consolidated Financial Statements**” as at/for the period **(July 2023 to December 2023)** ended 31 December 2023. Board also decided to disclose the following comparative statement for the information of the Stakeholders:

Figures in BDT

Operational result	July - December 2023		July - December 2022	
	Consolidated	Separate	Consolidated	Separate
1 Earnings per Share	7.84	9.31	9.85	2.70
2 Net operating Cash flows per share	2.74	2.39	9.59	2.00

Figures in BDT

Operational result	October - December 2023		October - December 2022	
	Consolidated	Separate	Consolidated	Separate
3 Earnings per Share	4.71	6.87	4.84	0.85
4 Net operating Cash flows per share	(2.45)	(2.48)	4.27	1.11

Financial Position

	As on 31 December 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
5 Net Asset Value per share	53.06	51.24	53.22	58.47

Consolidated EPS decreased mainly due to incurring a significant amount of exchange loss in foreign currency transactions. At the same time, borrowing cost has increased on the back of high inflation compared to the same period of the last year. Separate EPS increase due to the Amalgamation effect of United Energy Ltd., United Anwara Power Ltd., and United Jamalpur Power Ltd. which were previously subsidiaries of UPGDCL.

During this period, the company recorded a consolidated revenue of BDT 18,774 million, with a collection of BDT 13,745 million. To support continuous plant operations, the company disbursed BDT 11,131 million specifically to suppliers. Moreover, finance expenses contributed to a greater cash outflow. As a result, Consolidated and Separate Net operating Cash flows per share decreased significantly.

NB: Details of the “ Un-audited Consolidated half-year Financial Statements” will also be available in the company’s website www.unitedpowerbd.com

By order of the Board
Sd/-
Date: 30 January 2024
Mostak Ahmed, FCA
Company Secretary

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Dear Valued Shareholders

Board of Directors of United Power Generation and Distribution Company Limited (UPGDCL) in its 109th meeting held on 30 January 2024 at 4.00 pm. at the Corporate Office, United House, United City, Madani Avenue, Dhaka-1212, has approved the half-yearly “Un-audited Consolidated Financial Statements” as at/for the period ended on 31 December 2023 and disclosed the following information pertaining to the periodical consolidated un-audited financial performance of the Company as at/for the period ended on 31 December 2023.

Financial performance

	Result for half year ended				Result for 2nd Quarter				Figures in BDT	
	July to December 2023		July to December 2022		October – December 2023		October – December 2022			
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Earning per Share (EPS)-Basic-Tk.	7.84	9.31	9.85	2.70	4.71	6.87	4.84	0.85		
Net operating Cash flows per share (NOCFPS)-Tk.	2.74	2.39	9.59	2.00	(2.45)	(2.48)	4.27	1.11		

Financial position

	31 December 2023		30 June 2023	
	Consolidated	Separate	Consolidated	Separate
Net Assets Value (NAV) per share-Tk.	53.06	51.24	53.22	58.47

Un-audited Consolidated Statement of Financial Position as at 31 December 2023

	31 December 2023		30 June 2023	
	Consolidated	Separate	Consolidated	Separate
Assets				
Property, plant and equipment	35,216,426,081	27,886,986,741	36,387,094,719	7,394,485,991
Capital Work In Progress (CWIP)	2,145,538,491	-	2,003,363,856	-
Right of use assets	149,737,986	21,145,321	161,088,918	22,382,845
Investment in Subsidiary	-	3,703,409,010	-	5317935192
Total Non-current assets	37,511,702,558	31,611,541,072	38,551,547,494	12,734,804,028
Current assets				
Inventories	3,333,568,263	2,965,163,016	3,449,474,931	1,029,831,958
Trade and other receivables	22,947,907,624	19,014,745,015	17,933,527,471	1,008,167,609
Receivable from related party	16,361,998,090	16,359,126,397	18,712,224,278	18,643,558,535
Advance, deposits and prepayments	1,828,759,974	1,784,634,772	891,960,800	81,261,150
Investment in marketable securities	138,025,656	138,025,656	137,876,106	137,876,106
Advance income tax	1,399,056	-	9,147,670	202,444
Cash and cash equivalent	1,117,908,476	1,099,478,648	1,501,799,518	692,461,410
Total Current assets	45,729,567,139	41,361,173,504	42,636,010,774	21,593,359,212
Total assets	83,241,269,697	72,972,714,576	81,187,558,268	34,328,163,240
Shareholders' Equity				
Share capital	5,796,952,700	5,796,952,700	5,796,952,700	5,796,952,700
Share premium	2,046,000,000	2,046,000,000	2,046,000,000	2,046,000,000
Revaluation reserve	55,663,950	55,663,950	55,443,307	-
Retained earnings	22,860,540,725	21,805,839,839	22,951,409,252	26,051,181,553
Equity attributable to the owners of the company	30,759,157,375	29,704,456,489	30,849,805,259	33,894,134,253
Non controlling interest	429,829,015	-	503,021,021	-
Total Shareholders' Equity	31,188,986,390	29,704,456,489	31,352,826,280	33,894,134,253
Liabilities				
Preference Share Capital	-	-	1,200,000,000	-
Long term loan	1,180,509,193	333,602,022	3,020,168,488	-
Security Money Received	15,700,000	15,700,000	15,700,000	15,700,000
Land lease Liability	21,418,910	21,418,910	22,545,443	22,545,443
Non-current liabilities	1,217,628,103	370,720,932	4,258,413,931	38,245,443
Current liabilities				
Deferred revenue	175,079,361	-	190,480,383	-
Trade and other payables	10,769,489,013	10,605,744,908	8,448,367,534	299,423,166
Unclaimed dividend	12,849,932	12,849,932	12,944,121	12,944,122
Accrued expenses	91,967,679	70,757,407	155,924,417	48,730,694
Long Term Loan- Current Portion	961,435,398	666,666,665	1,343,970,681	-
Short term loan	10,678,041,294	10,678,041,294	5,496,172,222	-
Preference Share Capital	1,200,000,000	-	400,000,000	-
Land lease Liability	2,212,199	2,212,199	2,132,012	2,132,012
Payable to related party	26,929,261,819	20,851,051,092	29,520,486,041	32,553,550
Current Tax liability	14,318,509	10,213,658	5,840,645	-
Total Current liabilities	50,834,655,204	42,897,537,155	45,576,318,057	395,783,544
Total liabilities	52,052,283,307	43,268,258,087	49,834,731,988	434,028,987
Total Equity and Liabilities	83,241,269,697	72,972,714,576	81,187,558,268	34,328,163,240
Net Assets Value (NAV) per share-Tk.	53.06	51.24	53.22	58.47

Un-audited Consolidated Statement of Profit or Loss and Other Comprehensive Income for the half year ended 31 December 2023

	Half year result				2nd Quarter result				Figures in BDT	
	July to December 2023		July to December 2022		October – December 2023		October – December 2022			
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Revenue	18,774,961,524	16,358,150,452	22,474,858,763	2,702,351,558	8,512,235,997	7,433,777,614	10,411,135,810	1,261,206,022		
Cost of sales	(12,717,203,799)	(11,779,478,480)	(16,277,909,757)	(1,622,327,186)	(5,454,036,578)	(5,087,326,569)	(7,130,792,675)	(944,219,708)		
Gross profit	6,057,757,725	4,578,671,972	6,196,949,006	1,080,024,372	3,058,199,419	2,346,451,045	3,280,343,135	316,986,314		
General and administrative expenses	(45,534,262)	(39,328,594)	(39,552,258)	(21,224,777)	(27,843,006)	(22,093,534)	(25,504,416)	(14,404,703)		
Other operating income	30,909,192	1,881,113,697	105,361,584	105,348,983	11,310,793	1,861,515,298	23,255,774	23,243,174		
Operating profit	6,043,132,655	6,420,457,075	6,262,758,332	1,164,148,578	3,041,667,206	4,185,870,809	3,278,094,493	325,824,785		
Finance income	442,912,603	435,100,949	405,979,442	403,339,771	218,327,852	210,516,199	170,430,616	167,870,866		
Foreign exchange gain/(loss)	(1,248,671,570)	(1,016,474,888)	(255,534,648)	842,366	(179,514,357)	(179,188,252)	(241,369,305)	1,052,230		
Finance costs	(603,133,556)	(437,223,443)	(553,016,689)	(840,275)	(292,538,703)	(228,365,585)	(310,521,718)	(408,333)		
Profit before tax	4,634,240,132	5,401,859,694	5,860,186,437	1,567,490,440	2,787,941,998	3,988,835,172	2,896,634,086	494,339,549		
Income Tax expenses	(6,477,863)	(6,134,367)	(795,681)	-	(6,019,337)	(3,675,840)	(771,705)	-		
Profit after tax	4,625,762,269	5,395,725,327	5,859,390,756	1,567,490,440	2,781,922,661	3,985,159,332	2,895,862,381	494,339,549		
Other comprehensive income	-	-	-	-	-	-	-	-		
Total comprehensive income	4,625,762,269	5,395,725,327	5,859,390,756	1,567,490,440	2,781,922,661	3,985,159,332	2,895,862,381	494,339,549		
Total Comprehensive Income attributable to:										
Owners of the Company	4,543,771,943	-	5,707,751,246	-	2,732,817,801	-	2,806,560,755	-		
Non-controlling Interest	81,990,326	-	151,639,510	-	49,104,859	-	89,301,625	-		
Total Comprehensive Income	4,625,762,269	-	5,859,390,756	-	2,781,922,660	-	2,895,862,381	-		
Earning per Share (EPS)-TK.	7.84	9.31	9.85	2.70	4.71	6.87	4.84	0.85		

Un-audited Consolidated Statement of Changes in Equity for the half year ended 31 December 2023

	Attributable to owners of the company				Figures in BDT	
	Share Capital	Share Premium	Retained Earnings	Revaluation reserve	Minority Interest	Total Equity
Balance as at 1 July 2023	5,796,952,700	2,046,000,000	22,951,409,253	55,443,307	503,021,021	31,352,826,281
Profit for the period	-	-	4,543,771,943	-	81,990,326	4,625,762,269
Dividend for the year 2022-23	-	-	(4,637,562,160)	-	(152,040,000)	(4,789,602,160)
Retained Earnings added on Amalgamation	-	-	2,582,300	560,033	(3,142,333)	-
Depreciation on revalued assets	-	-	339,390	(339,390)	-	-
Balance as at 31 December 2023	5,796,952,700	2,046,000,000	22,860,540,725	55,663,950	429,829,014	31,188,986,390
Balance as at 1 July 2022	5,796,952,700	2,046,000,000	24,786,447,118	56,115,299		