

Agni Systems Limited  
Statement of Financial Position (Un-Audited)  
As at December 31, 2024

Particulars	Notes	Amount in Taka	
		31 December 2024	30 June 2024
<b>ASSETS:</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4.00	581,272,213	585,299,556
Capital work-in-progress	5.00	21,028,662	20,943,350
Investment in associates	6.00	1	1
Intangible assets	7.00	18,507,089	14,475,469
<b>Total non-current assets</b>		<b>620,807,966</b>	<b>620,718,376</b>
<b>Current assets</b>			
Inventories	8.00	9,868,002	10,941,226
Accounts & other receivables	9.00	452,125,551	429,227,055
Advance, deposits & prepayments	10.00	351,737,313	340,803,843
Cash and cash equivalents	11.00	53,423,512	23,326,052
<b>Total current assets</b>		<b>867,154,378</b>	<b>804,298,175</b>
<b>Total assets</b>		<b>1,487,962,343</b>	<b>1,425,016,551</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital &amp; reserves</b>			
Share capital	12.00	725,561,920	725,561,920
Share premium		232,568,500	232,568,500
Retained earnings	13.00	314,799,517	248,011,418
<b>Total equity</b>		<b>1,272,929,937</b>	<b>1,206,141,838</b>
<b>Non-current liabilities</b>			
Long Term Borrowing	14.00	13,283,333	21,298,552
Lease Liability	15.00	-	-
Deferred tax liability	16.00	2,292,793	3,634,135
<b>Total Non-current liabilities</b>		<b>15,576,126</b>	<b>24,932,687</b>
<b>Current liabilities:</b>			
Current portion of lease liability	15.00	1,062,926	8,724,394
Current Portion on Long Term Borrowing	17.00	15,340,895	15,657,942
Accounts & others payable	18.00	69,993,248	79,632,256
Unclaimed Dividend	19.00	1,172,854	1,175,146
Accured expenses	20.00	25,915,011	19,151,376
Provision for Income tax	25.00	85,971,346	69,600,911
<b>Total liabilities</b>		<b>199,456,280</b>	<b>193,942,026</b>
<b>Total equity and liabilities</b>		<b>1,487,962,343</b>	<b>1,425,016,551</b>

Net Asset Value (NAV) Per Share

29.00

17.54

16.62

  
Director

  
Managing Director

  
Chairman

  
Company Secretary (In Charge)

  
Chief Financial Officer

**Agni Systems Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)**  
For the period ended December 31, 2024

Particulars	Notes	Amount in Taka		Amount in Taka	
		1st July 2024 to 31st December 2024	1st July 2023 to 31st December 2023	1st October 2024 to 31st December 2024	1st October 2023 to 31st December 2023
Revenue	21.00	405,444,782	334,281,949	216,909,149	173,664,198
less: Cost of Goods Sold & Services	22.00	264,871,102	238,314,214	143,158,414	130,683,341
<b>Gross profit</b>		<b>140,573,679</b>	<b>95,967,735</b>	<b>73,750,734</b>	<b>42,980,857</b>
<b>Operating expenses</b>					
Less : Operating expenses	23.00	50,024,833	47,116,937	18,909,659	17,835,672
<b>Operating profit</b>		<b>90,548,847</b>	<b>48,850,798</b>	<b>54,841,076</b>	<b>25,145,185</b>
Less : Financial expenses	24.00	4,086,408	2,831,370	2,065,772	1,508,563
<b>Net operating profit</b>		<b>86,462,438</b>	<b>46,019,427</b>	<b>52,775,303</b>	<b>23,636,622</b>
Add: Non operating income	25.00	956,709	219,515	739,178	57,685
<b>Profit before provision</b>		<b>87,419,147</b>	<b>46,238,943</b>	<b>53,514,481</b>	<b>23,694,307</b>
Provision against investment in shares		-	-	-	-
<b>Profit before BPP&amp;WF</b>		<b>87,419,147</b>	<b>46,238,943</b>	<b>53,514,481</b>	<b>23,694,307</b>
Workers Profit Participation & WF)		4,162,817	2,201,854	2,548,309	1,128,300
<b>Profit before income tax</b>		<b>83,256,331</b>	<b>44,037,088</b>	<b>50,966,173</b>	<b>22,566,007</b>
<b>Income tax expenses</b>					
Current tax	26.00	(17,809,574)	(1,864,132)	(8,807,426)	(393,809)
Deferred tax income/(expense)	16.00	1,341,341	(269,981)	1,228,064	(338,962)
<b>Total tax expenses</b>		<b>(16,468,232)</b>	<b>(2,134,113)</b>	<b>(7,579,361)</b>	<b>(732,771)</b>
<b>Net profit after tax</b>		<b>66,788,099</b>	<b>41,902,975</b>	<b>43,386,812</b>	<b>21,833,235</b>
<b>Other comprehensive income</b>		-	-	-	-
<b>Total comprehensive income</b>		<b>66,788,099</b>	<b>41,902,975</b>	<b>43,386,812</b>	<b>21,833,235</b>
<b>Basic Earnings Per Share (EPS)</b>	27.01	<b>0.92</b>	<b>0.58</b>	<b>0.60</b>	<b>0.30</b>
<b>Diluted Earnings Per Share (DEPS)</b>	27.02	<b>0.92</b>	<b>0.58</b>	<b>0.60</b>	<b>0.30</b>



Director



Managing Director



Chairman



Company Secretary (In Charge)



Chief Financial Officer



**Agni Systems Limited**  
**Statement of Changes in Equity**  
For the period ended December 31, 2024

*Amount in Taka*

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at 01 July 2024	725,561,920	232,568,500	248,011,418	1,206,141,838
Cash dividend	-	-	-	-
Profit during the period	-	-	66,788,099	66,788,099
<b>Balance as at 31 December 2024</b>	<b>725,561,920</b>	<b>232,568,500</b>	<b>314,799,517</b>	<b>1,272,929,937</b>

For the period ended December 31, 2023

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at 01 July 2023	725,561,920	232,568,500	199,166,109	1,157,296,529
Cash dividend	-	-	-	-
Profit during the period	-	-	41,902,975	41,902,975
<b>Balance as at 31 December 2023</b>	<b>725,561,920</b>	<b>232,568,500</b>	<b>241,069,084</b>	<b>1,199,199,504</b>

  
Director

  
Managing Director

  
Chairman

  
Company Secretary (In Charge)

  
Chief Financial Officer



# AGNI SYSTEMS LIMITED

## Agni Systems Limited Statement of Cash Flows

For the period ended December 31, 2024

Particulars	Notes	Amount in Taka	
		1st July 2024 to 31st December 2024	1st July 2023 to 31st December 2023
<b>Cash Flow from Operating Activities</b>			
Cash received from customers	31.00	382,546,285	327,156,053
Cash paid to suppliers and others	32.00	(274,876,025)	(246,944,934)
Payment for expenses & others	33.00	(11,650,846)	(20,272,235)
<b>Cash Generated from Operations</b>		<b>96,019,415</b>	<b>59,938,884</b>
Income tax paid	34.00	(17,809,574)	(19,095,550)
Interest received		956,709	219,515
Financial expenses		(2,540,412)	(2,613,394)
<b>Total Cash Flow from Operating Activities (A)</b>		<b>76,626,138</b>	<b>38,449,455</b>
<b>Cash Flow from Investing Activities</b>			
Acquisition of Property, Plant and Equipment		(24,432,543)	(53,927,964)
Acquisition of Intangible Assets		(6,250,000)	-
Proceeds from disposal of property, plant & equipment		235,205	187,680
Capital Work-in-progress		(85,312)	(417,018)
<b>Total Cash Flow from Investing Activities (B)</b>		<b>(30,532,650)</b>	<b>(54,157,302)</b>
<b>Cash Flow from Financing Activities</b>			
Received/(Repayment) against long term borrowings		(15,993,734)	13,774,903
Dividend paid		(2,293)	(998)
<b>Total Cash Flow from Financing Activities (C)</b>		<b>(15,996,028)</b>	<b>13,773,905</b>
<b>Net cash inflow/(outflow) for the period (A+B+C)</b>		<b>30,097,460</b>	<b>(1,933,942)</b>
Add: Cash & Cash Equivalents at the beginning of the period		23,326,052	47,328,135
<b>Cash &amp; Cash Equivalents at the end of the period</b>		<b>53,423,511</b>	<b>45,394,193</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	28.00	<b>1.06</b>	<b>0.53</b>

Director

Managing Director

Chairman

Company Secretary (In Charge)

Chief Financial Officer



**Agni Systems Limited**  
**Notes to the Financial Statements**  
As at and for the period of December 31, 2024

**1.00 Reporting Entity**

**1.01 Legal form of the Company**

Agni Systems Limited (the Company) was incorporated on 04 November 1995 as a private company limited by shares registered under the Companies Act 1994 vide registration no. 29635(923)/95. Subsequently the company was converted into a Public company limited by shares on 28 August 2002 and is listed both in Dhaka Stock Exchange (DSE) & Chittagong Stock Exchange (CSE) under the symbol AGNISYSL.

**1.02 Address of the Registered Office**

The registered office of the company is located at Navana Tower, 11th floor, Suite-A, 45 Gulshan Avenue, Gulshan-1, Dhaka-1212.

**1.03 Nature of Business Activities**

The main activities of the company are to render service of electronic mail, internet access, electronic data communication, computer networking, electronic data processing, electronic data entry, software development, to provide service of consultancy, to buy, setup, install, produce, rent and deal otherwise in all types of computer, computer peripherals, fax/data modem, computer networking equipment, related accessories, archiving contentment, access network, web listing, IT support & software maintenance service, domestic and international gateways for all type of communication & computer software.

**2.00 Basis of Preparation**

**2.01 Statement of Compliance**

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), Companies Act 1994 and other applicable laws and regulations in the country.

**2.02 Other Regulatory Compliances:**

As required, Agni Systems Limited complies with the following major legal provisions and other applicable laws and regulations:

The Companies Act 1994;  
The Securities and Exchange Rules, 2020  
The Securities & Exchange Ordinance, 1969;  
The Income Tax Act, 2023;  
The Value Added Tax and Supplementary Duty Act, 2012;  
The Customs Act, 1969;  
The Bangladesh Labor (Amendment) Act 2013, 2006;  
International Accounting Standards (IAS);  
International Financial Reporting Standards (IFRS) and  
The Listing Regulations of Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Ltd.

**2.03 Components of the Financial Statements**

According to the International Accounting Standards (IAS) 1 "Presentation of Financial Statements", the complete set of Financial Statements includes the following components:

- i) Statement of Financial Position;
- ii) Statement of Profit or Loss and Other Comprehensive Income ;
- iii) Statement of Cash Flows ;
- iv) Statement of Changes in Equity ;
- v) Notes to the financial statements (comprising summary of significant accounting policies and other explanatory



#### 2.04 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS 7: **Statement of Cash Flows** and the cash flow from the operating activities have been presented under direct method considering the provision of paragraph 19 of IAS-7 which provides that enterprises are encouraged to report cash flow from operating activities using the direct method.

#### 2.05 Use of Estimates and Judgments

The preparation of these financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual result may differ from the estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes:

- Note 4: Property, Plant and Equipment (Useful Life of Depreciable Assets)
- Note 7: Intangible Assets (Useful Life of Assets)
- Note 16: Deferred Tax (asset)/liability (manner of recovery of temporary differences for determination of deferred tax (asset)/liability)
- Note 26: Current Tax Expense
- Note 16: Deferred Tax (Income)/Expense

#### 2.06 Reporting Period

The financial period of the company covers six month from July 01, 2024 to December 31, 2024.

#### 3.00 Significant Accounting Policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "**Presentation of Financial Statements**", in preparation and presentation of financial statements have been consistently applied throughout the period and all prior periods presented.

For proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

#### 3.01 Property, Plant and Equipment

##### (A) Initial Recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation 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, non-refundable taxes and un-allocated expenditures etc.

##### B) Disposal of Property, Plant and Equipment

On disposal of Property, Plant and Equipment the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Profit or Loss and Other Comprehensive Income, which is determined with reference to the net book value of the assets and net sale proceeds. Depreciation charged on disposal assets for upto the date of assets disposal.

##### Summary of IFRS 16:

Particulars	ROU Assets	Lease Liability
Opening Balance	68,600,223	8,724,394
Addition	-	-
Depreciation/Interest Expense during the period	6,603,989	392,598
Accumulated Depreciation/ Lease Payment	52,831,912	8,054,066
Closing Balance (Notes 4.00 & 15.00)	9,164,322	1,062,926





### 3.02 Intangible Assets

#### i) Recognition and Measurement

Intangible assets that are acquired by the company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: **Intangible assets** are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Assets are reviewed for impairment at each period and impairment is charged if appropriate. This period no impairment was recognized.

#### ii) Subsequent Costs

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in profit or loss as incurred.

#### iii) Amortization

Intangible assets are amortized under a combination of straight line & reducing balancing method. All the intangible assets are amortized at a rate of 20% on reducing balance method and Software development is amortized at a rate of 6.67% on straight line method because after 15 years the license will be expired & need to renew again.

### 3.03 Capital Work In Progress

Capital work-in-progress is recorded at cost to the extent of expenditure incurred up to the date of statements of Financial Position. Upon completion of construction, the cost of such assets together with the cost directly attributable to construction that will be transferred to the respective assets. No depreciation is charged on capital work in progress.

### 3.04 Associates

Where the company has the power to participate in the financial and operating policy decisions of another entity, it is classified as an associate. Associates are initially recognized in the consolidated statement of financial position at cost. Agni Systems Limited has representation in the board and ownership of 25% of paid up capital of Songbird Limited which has made Songbird Limited an Associate of this Company and therefore recognized accordingly. The Company's investment in associate company is accounted for in the financial statements using the Equity Method in accordance with IAS-28 "**Investment in Associates**". Investment in an associate is initially recognized at cost and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of investee's profit or loss is recognized in the investors profit or loss.

### 3.05 Inventories

Inventories comprise various Modems, Media Converter, Router, Switch, Cables, Nano Station, Gipon, Vigor, IP Phone, Well Gate, Bullet and others. They are stated at the lower of cost and net realizable value in accordance with IAS 2: **Inventories**

The cost is calculated on average method consistently. Costs comprise expenditure incurred in the normal course of business in bringing such inventories to its location and conditions.

### 3.06 Related Party Disclosures

As per IAS 24: '**Related Party Disclosures**', parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.



(i) Directors of Agni Systems Limited (ASL) and their interest in the company (as on 31 December 2024)

Sl. No.	Name of Directors	Address	Status with ASL	Date of Appointment/ Reappointment	No. of shares held in ASL
1	Mr. Reaz Islam	Forest Hills, 98-05, 70th Avenue Newyork-11375, USA	Chairman- Nominated by LR Global Bangladesh Asset Management Company Ltd.	Existing	6,497,495
2	Barrister Muhammad Omar Soeb Chowdhury	24/1 Lake Circus Road, Kalabagan, Dhanmondi, Dhaka	Director- Nominated by LR Global Bangladesh Asset Management Company Ltd.	Existing	
3	Mr. Mohammed Abdus Salam	39/C, Banani, Road No. 06, Banani, Dhaka-1213	Managing Director	Existing	5,321,070
4	Mr. Zia Shamsi	House No. 02, Road No. 319, Sector-3, United City, Madani Avenue, Vatara, Dhaka-1230	Director	31-12-2024 Reappointed	1,452,931
5	Mr. Md. Mofizur Rahman	537/1, Monipur, Kazipara, Mirpur, Dhaka.	Director- Nominated by Investment Corporation of Bangladesh (ICB)	31-12-2024 Reappointed	10,500,957
6	Ms. Marufa Ismat	2, K M Das Lane, Tikatoli, Dhaka-1203.	Independent Director	18-11-2024 Appointed	Nil
7	Mr. Mohammad Rafiqul Islam	House-17, Road-13, Baridhara, Gulshan, Dhaka-1212.	Independent Director	24-12-2024 Appointed	Nil

(ii) Particulars of Directors and their interest in other entities (as on 31 December 2024)

Sl. No.	Name of Directors	Status with ASL	Name of the firms/companies/ institutions in which they have interest	Status with the firms/companies/ institutions
1	Mr. Reaz Islam	Chairman	LR Global Bangladesh Asset Management Company Limited.	Chief Investment Officer
2	Mr. Mohammed Abdus Salam	Managing Director	Songbird Telecom Ltd	Chairman
3	Mr. Zia Shamsi	Director	Songbird Telecom Ltd	Director- Representative of Agni Systems Ltd.
4	Mr. Md. Mofizur Rahman	Director	Investment Corporation of Bangladesh (ICB)	General Manager
5	Barrister Muhammad Omar Soeb Chowdhury	Director	LR Global Bangladesh Asset Management Company Limited.	Deputy Head (Legal & Compliance).
6	Ms. Marufa Ismat	Independent Director	Infrastructure Investment Facilitation Company (IIFC)	Consultant
7	Mr. Mohammad Rafiqul Islam	Independent Director	CSL Software Resources Ltd.	Managing Director

(iii) Related party transaction disclosure during the period ended 31 December 2024 (in compliance with IAS 24)

Sl. No.	Name of Related Party	Relationship	Number of Transactions	Nature of Transaction	Transaction during the period
1	Songbird Telecom Ltd	Associate	6	Administrative Expenses	1,444,840





(iv) Key Management Personnel Compensation

Sl	Name & Designation	Short-term employee benefits	Post-employee benefits	Other long-term benefits	Termination benefits	Share-based payment
1	Mr. Mohammed Abdus Salam, Managing Director	5,304,000	N/A	N/A	N/A	N/A
2	Mr. Zia Shamsi, Director	5,708,625	N/A	N/A	N/A	N/A
3	Mr. Al Helal Md. Moudud Ahammed, ACS, Company Secretary (In-Charge)	1,072,500	N/A	N/A	N/A	N/A
4	Mr. Sheikh Jamal Uddin, CFO	2,041,754	N/A	N/A	N/A	N/A
5	Mr. Mohammad Hasanuz Zaman, CTO.	2,717,000	N/A	N/A	N/A	N/A

**3.07 Audit Committee Disclosures**

In compliance with the circular no. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018 of the Bangladesh Securities & Exchange Commission, an Audit Committee of Agni Systems Limited was constituted by the Board of Directors.

Sl. no.	Name	Status with ASL	Status with the committee
1	Ms. Marufa Ismat	Independent Director	Chairman
2	Mr. Reaz Islam	Chairman	Member
3	Mr. Md. Mofizur Rahman	Director	Member
4	Barrister Muhammad Omar Soeb Chowdhury	Director	Member

**3.08 Advances, deposits and prepayments**

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, Inventory or Expenses.

Deposits are measured at payment value.

Pre-payments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to the Statement of Profit or Loss and Other comprehensive income.

**3.09 Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, deposits and other short term/ fixed deposits with banks and non-banking financial institutions which are held and available for use by the company without any restriction.

Cash and cash equivalents other than reporting currency is translated at closing rate as per ISA-21 "The Effects of Changes in Foreign Exchange Rates". Resulting translation difference is recognized as income through other comprehensive income.



### 3.10 Revenue Recognition

In accordance with the provisions of the IFRS-15: "Revenue from Contracts with Customers"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the period. Revenue from contracts with customers is recognized in the statement of profit or loss and other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue has been recognized at the time of invoice made for the services rendered by the company.

The interest income is recognized on accrual basis as agreed terms and conditions with the banks.

Dividend income on shares is recognized when the shareholders' right to receive payment is established which is usually when dividend is declared and ascertained.

Non operating income are recognized at the time of receive of money from other purpose than the normal course of business of the company.

### 3.11 Financial Expenses

Financial expenses comprise of interest expense on long term loan, short term loan and finance lease. All such costs are recognized in the Statement of Profit or Loss and Other Comprehensive Income except those are capitalized in accordance with IAS 23: **Borrowing Cost**.

### 3.12 Earnings Per Share (EPS)

The company calculates Earnings per Share (EPS) in accordance with IAS 33: **Earnings per Share**, which has been shown at the bottom of the Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in note # 27.01.

#### a) Basic Earnings Per Share:

This represents earnings for the period attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit for the period has been considered as fully attributable to ordinary shareholders. Basic earnings per share has been calculated by dividing the net profit or loss by the weighted average number of ordinary shares outstanding during the period. Computation of weighted average number of ordinary shares are required as number of shares outstanding has been changed during the period.

#### b) Diluted Earnings Per Share:

The company has no scheme/option for dilutive potential ordinary shares. As a result, calculation and presentation of diluted EPS is not applicable for the company.

### 3.13 Leased assets

Where substantially all of the risks and rewards incidental to ownership of a leased asset have been transferred to the entity, the asset is treated as if it had been purchased outright. The amount initially recognized as an asset is the lower of the fair value of the leased property and the present value of the minimum lease payments payable over the term of the lease. The corresponding lease commitment is shown as a liability. Lease payments are analyzed between capital and interest. The interest element is charged to the statement of comprehensive income over the period of the lease and is calculated so that it represents a constant proportion of the lease liability. The capital element reduces the balance owed to the lessor.

### 3.14 Income Tax

Income tax comprises current and deferred tax. Income tax expense/(income) is recognized in the Statement of Profit or Loss and Other Comprehensive Income.





#### **i) Current Tax**

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Agni Systems Limited is a publicly traded Company. As per the Income Tax Act, 2023 Section 163(2), provision for tax has been made considering minimum tax in respect of business income.

#### **ii) Deferred Tax**

Deferred tax has been recognized in accordance with the provision of IAS 12: **Income Taxes**, based on the deductible or taxable temporary difference between the carrying amount of assets/liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income/expense is recognized as well in the statement of comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

#### **3.15 Events after the Reporting Period**

All material events occurring after the Statement of Financial Position date are considered and where necessary, adjusted for or disclosed.

#### **3.16 Responsibility for Preparation and Presentation of Financial Statements**

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act 1994, the Securities and Exchange Rules 2020 and as per the provisions of the Framework for the Preparation and Presentation of Financial Statements issued by the International Accounting Standards Committee (IASC).

#### **3.17 Going Concern**

The Board of Directors are convinced after making appropriate enquiries at the time of approving the financial statements that the company has adequate resources to carry out its operational existence for the foreseeable future. It is therefore appropriate to adopt going concern basis in preparing the financial statements.

#### **3.18 Contingencies**

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

#### **3.19 Impairment**

The carrying value of the Company's assets other than inventories, are reviewed to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the assets or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income in the year concerned. However, no facts and circumstances indicate that the company's assets may be impaired. Hence, no evaluation of recoverability of assets was performed.

#### **3.20 General**

- i) Figures appearing in these Financial Statements have been rounded off to the nearest integer.
- ii) Prior period's figures have been shown to ensure comparability with the current period's figures.
- iii) Bracket figures denote negative.



Notes	Particulars	Ref. Notes	Amount in Taka	
			31 December 2024	30 June 2024
<b>4.00</b>	<b>Property, Plant and Equipment</b>			
	This is made up as follows:			
	<b>A) Cost</b>			
	Opening balance		1,178,364,895	1,095,184,488
	Add: Addition during the period		24,432,543	83,513,663
	Less: Adjusted during the period		270,000	333,256
	<b>Total</b>		<b>1,202,527,438</b>	<b>1,178,364,895</b>
	<b>B) Accumulated Depreciation</b>			
	Opening balance		593,065,339	537,526,407
	Add: Charged during the period		28,224,680	55,684,407
	Less: Adjusted during the period		34,795	145,476
	<b>Total accumulated depreciation</b>		<b>621,255,224</b>	<b>593,065,339</b>
	<b>Written Down Value (A-B)</b>		<b>581,272,213</b>	<b>585,299,556</b>

Details of Property, Plant & Equipment and Depreciation are shown in the **Annexure-1**.

**5.00 Capital work-in-Progress:**

**Shed Construction**

This is made up as follows:

Opening balance	20,943,350	21,541,226
Add: Addition during the period	85,312	486,124
Less: Adjusted during the period	-	1,084,000
<b>Total</b>	<b>21,028,662</b>	<b>20,943,350</b>

All amount of work in progress (WIP) for acquisition of Property, Plant & Machinery which are not available in use & construction work is on going for shed construction. The amount WIP will be transferred to appropriate asset category when the asset is available in use.

**6.00 Investment in Associates**

Investment in share capital (20,02,500 shares @ Tk. 10 each)

Unrealize gain/(loss) on fair value measurement of Investment in associate charge upto investment

1	1
-	-
<b>1</b>	<b>1</b>

**Total**

**7.00 Intangible Assets**

This is made up as follows:

**A) Cost**

Opening balance	73,262,702	73,262,702
Add: Addition during the period	6,250,000	-
Less: Adjusted during the period	-	-
<b>Total cost</b>	<b>79,512,702</b>	<b>73,262,702</b>

**B) Accumulated Amortization**

Opening Balance	58,787,233	54,335,033
Add: Charged during the period	2,218,380	4,452,200
Less: Adjusted during the period	-	-
<b>Total accumulated amortization</b>	<b>61,005,613</b>	<b>58,787,233</b>
<b>Written Down Value (A-B)</b>	<b>18,507,089</b>	<b>14,475,469</b>

Details of Intangible Assets and amortization are shown in **Annexure-2**.



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Notes	Particulars	Ref. Notes	Amount in Taka	
			31 December 2024	30 June 2024

**8.00 Inventories**

This is made up as follows:

Modem	15,000	15,000
Media Converter	40,160	25,160
Cambium	371,500	371,500
Router	400,000	43,500
LAN Accessories	67,895	67,895
Switch	20,000	59,500
Air Fiber	75,000	75,000
Fiber Cable	800,000	2,045,325
Others	2,325,847	1,825,847
Epon/Gpon	500,000	1,088,900
Nano Station	734,500	734,500
Vigor	1,040,000	1,040,000
Mikrotik	78,100	78,100
IP Phone	-	71,000
Bullet	24,500	24,500
WiMAX modem	3,375,500	3,375,500
<b>Total</b>	<b>9,868,002</b>	<b>10,941,226</b>

**9.00 Accounts & Other Receivables**

This is made up as follows:

Accounts receivables	452,125,551	429,227,055
	<b>452,125,551</b>	<b>429,227,055</b>
Less: Provision for bad & doubtful debts	-	-
<b>Total</b>	<b>452,125,551</b>	<b>429,227,055</b>

Trade receivables are accrued in the ordinary course of business and have been stated at their nominal value & considered good by the management. Break up of above is as under:

up to 1 month	108,034,560	73,468,344
1 to 3 months	90,460,380	78,596,322
3 to 6 months	85,049,250	90,533,752
6 to 12 months	97,900,460	99,649,673
above 1 year	70,680,901	86,978,964
<b>Total</b>	<b>452,125,551</b>	<b>429,227,055</b>

**10.00 Advance, Deposits & Prepayments**

This is made up as follows:

**A) Advance:**

Office rent	3,938,547	4,913,757
Other advance	27,323,628	26,785,914
Advance Tax	276,686,344	258,876,770
VAT	944,482	677,827
<b>Total advance</b>	<b>308,893,001</b>	<b>291,254,268</b>

10.01

**B) Deposits:**

Bangladesh T & T Board	612,000	612,000
AKTEL	125,065	125,065
Grameen Phone	17,000	17,000
BTRC	1,000,300	1,000,300
Tender Earnest Money	4,993,345	6,996,865
Deposits for bandwidth fee	1,892,935	1,892,935
Deposit for BSCCL	3,234,661	3,234,661
Other Deposit	8,021,097	12,722,839
IPTSP	100,000	100,000
Fiber cable	800,000	800,000



*[Handwritten signature]*

Notes	Particulars	Ref. Notes	Amount in Taka	
			31 December 2024	30 June 2024
	IIG		1,695,000	1,695,000
	Telephone Installation & Deposits		4,260,400	4,260,400
	<b>Total deposit</b>		<b>26,751,804</b>	<b>33,457,066</b>
	<b>C) Prepayments</b>			
	Insurance		821,543	821,543
	License & renewal fee		12,666,890	12,666,890
	Advertisement		1,479,810	1,479,810
	Membership fee		1,124,266	1,124,266
	<b>Total prepayments</b>		<b>16,092,509</b>	<b>16,092,509</b>
	<b>Total (A+B+C):</b>		<b>351,737,313</b>	<b>340,803,843</b>
<b>10.01</b>	<b>Advance Tax</b>			
	This is made up as follows:			
	Opening balance		258,876,770	223,257,623
	Add: Paid/deducted at source during the period		17,809,574	35,619,147
			<b>276,686,344</b>	<b>258,876,770</b>
	Less: Adjustment made during the period		-	-
	<b>Closing Balance</b>		<b>276,686,344</b>	<b>258,876,770</b>
<b>11.00</b>	<b>Cash and Cash Equivalents</b>			
	This is made up as follows:			
	Cash in Hand	11.01	89,510	42,463
	Cash at Bank	11.02	53,334,002	23,283,589
	<b>Total</b>		<b>53,423,512</b>	<b>23,326,052</b>

**11.01 Cash in Hand**

Cash in hand as on December 31, 2024 was Tk. 89,510 which existed in Head office. We have conducted physically verify the cash in hand as on December 31, 2024.

**11.02 Cash at Bank**

The Cash at Bank amount has been lying with Twenty individual account. We have verified the Bank balance along with the Bank Statement and Bank Re-conciliation statement and found in agreement. Details as under:

Name of Bank	A/C Number	A/C Type		
Prime Bank Ltd.	2118114027720	CA	26,663,728	4,088,117
Prime Bank Ltd.	2118311033263	CA	445,672	148,500
Eastern Bank Ltd.	1041060001128	CD	1,713,144	465,219
Bank Asia Ltd.	01236050515	SND	1,358,492	86,518
Sonali Bank Ltd.	116433000967	CA	91,740	12,116
Rupali Bank Ltd.	0620020001689	CA	2,000	2,000
Dhaka Bank Ltd.	2061000003451	CA	731,187	570,334
Bank Asia Ltd.	01233053136	CA	80,477	399,302
Bank Asia Ltd.	01233053465	SND	149,207	41,636
Bank Asia Ltd.	01255060821	FDR	12,653,001	11,922,083
Shahjalal Islami Bank Ltd.	403011100000771	CA	193,689	1,670,049
BRAC Bank	1501100130099002	CA	7,311,397	2,190,830
EBL Credit Card	5407159800657423	CA	387,624	438,210
DBBL Nexus Debit Card	7017100567491	CA	379,790	73,529
Bank Asia Ltd.	01233054645	CA	514,568	514,568
Bank Asia Ltd.	01233054845	CA	434,604	434,604
Bank Asia Ltd.	01233055028	CA	223,682	225,974
<b>Total Cash at Bank</b>			<b>53,334,002</b>	<b>23,283,589</b>



*[Handwritten signature]*



Notes	Particulars	Ref. Notes	Amount in Taka	
			31 December 2024	30 June 2024

#### 12.00 Share Capital

This is made up as follows:

##### Authorized:

100,000,000 Shares @ Taka 10 each

1,000,000,000      1,000,000,000

##### Issued, Subscribed & Paid-up:

72,556,192 Shares @ Taka 10/- each fully paid-up in cash

725,561,920      725,561,920

725,561,920      725,561,920

#### 13.00 Retained Earnings

Opening balance

248,011,418      199,166,109

Less: Cash dividend

-      (34,464,202)

Add: Profit after Tax during the period

66,788,099      83,309,511

**Total**

314,799,517      248,011,418

#### 13.01 Earnings per Share (EPS) Disclosure under IAS 33 "Earnings per Share"

##### Basic Earnings per Share

Net Profit after Tax

66,788,099      83,309,511

Less: Provision for Dividend on Preference Share

-      -

##### Earning Attributable to Ordinary Shareholders

66,788,099      83,309,511

Number of Outstanding Ordinary Shares

72,556,192      72,556,192

##### Basic EPS

0.92      1.15

13.02 No diluted earnings per share is required to be calculated as there was no scope for dilution during the period.

#### 14.00 Long Term Borrowing

Loan from IDLC

13,283,333      21,298,552

**Total**

13,283,333      21,298,552

#### 15.00 Lease Liabilities

Opening Balance

8,724,394      23,100,774

Add: During the period

-      -

Add: Interest charged during the period

392,598      2,079,070

9,116,992      25,179,843

Less: Paid during the period

8,054,066      16,455,449

**Total**

1,062,926      8,724,394

##### Lease Liabilities

Payment less than 1 year

1,062,926      8,724,394

Payment more than 1 year

-      -

**Total**

1,062,926      8,724,394



*[Handwritten Signature]*

Notes	Particulars	Ref. Notes	Amount in Taka	
			31 December 2024	30 June 2024

**16.00 Deferred Tax**

This has been arrived as under:

Opening Balance	3,634,135	2,358,407
Addition/(Written back) during the period	(1,341,341)	1,275,728
	<u>2,292,793</u>	<u>3,634,135</u>

**Deferred Tax Expense/(Income)**

**Carrying amount of Assets**

Property, Plant and Equipment	581,272,213	585,299,556
<b>Accounts base Assets</b>	<u>581,272,213</u>	<u>585,299,556</u>

**Tax Base Assets**

Property, Plant and Equipment	569,808,248	567,128,883
<b>Tax Base Assets</b>	<u>569,808,248</u>	<u>567,128,883</u>

**Taxable/Deductible Temporary Difference**

Effective Tax Rate	20.00%	20.00%
--------------------	--------	--------

**Deferred Tax (Assets)/Liability**

Opening Deferred Tax	3,634,135	2,358,407
Deferred Tax Expense/(Income)	(1,341,341)	1,275,728

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.

**17.00 Current Portion on Long Term Borrowing**

Car Loan from Bank Asia	-	644,069
Loan from IDLC	15,340,895	15,013,873
<b>Total</b>	<u>15,340,895</u>	<u>15,657,942</u>

**18.00 Accounts & Others Payable**

This has been arrived as under:

Revenue sharing of ICX to BTRC	12,848,430	13,169,268
Payable for other services	53,468,535	62,912,072
VAT payable	3,676,283	3,550,916
<b>Total</b>	<u>69,993,248</u>	<u>79,632,256</u>

**18.01 Payable for Other Services**

This is made up as follows:

SkyTel Communications Ltd.	34,345,831	41,073,876
Fiber @ Home Ltd.	5,157,073	4,051,020
Others	13,965,631	17,787,176
<b>Total</b>	<u>53,468,535</u>	<u>62,912,072</u>





Notes	Particulars	Ref. Notes	Amount in Taka	
			31 December 2024	30 June 2024

#### 19.00 Unclaimed Dividend

In compliance with the clause 3 (vii) of the BSEC directive No. BSEC/CMRRCD/2021-386/03 dated 14th January 2021, the summary of the unclaimed dividend is as follows:

Financial Year 2020-2021	514,568	514,568
Financial Year 2021-2022	434,604	434,604
Financial Year 2022-2023	223,682	225,974
<b>Total</b>	<b>1,172,854</b>	<b>1,175,146</b>

#### 20.00 Accrued expenses

This is made up as follows:

Salaries & Allowances	11,089,960	10,074,794
Directors' remuneration	1,280,289	1,248,942
Electricity bill	198,321	264,113
Audit & Professional fees	77,500	298,000
Mobile bill	171,466	170,939
Board Meeting	43,200	-
Tax Deducted at source (TDS)	2,188,098	854,556
Vat Deducted at source (VDS)	1,090,692	543,000
Contribution to Provident Fund (PF)	604,778	526,324
Contribution to WPPF	8,733,525	4,570,708
AGM Expenses	437,183	600,000
<b>Total</b>	<b>25,915,011</b>	<b>19,151,376</b>

#### 20.01 Beneficiaries' Profit Participation & Welfare Fund (BPP&WF)

Opening Balance	4,570,708	4,470,616
Add: Provision made during the period	4,162,817	4,570,708
<b>Sub-Total</b>	<b>8,733,525</b>	<b>9,041,324</b>
Less: Payment made during the period	-	4,470,616
<b>Total</b>	<b>8,733,525</b>	<b>4,570,708</b>



Notes	Particulars	Ref. Notes	Amount in Taka	
			1st July 2024 to 31st December 2024	1st July 2023 to 31st December 2023

**21.00 Revenue**

This is made up as follows:

Revenue from Internet	280,075,675	192,705,704
Revenue from ICX	101,414,088	133,941,283
Revenue from IPTSP	5,531,373	2,215,494
Revenue from IT enable services	45,473,583	26,647,418
	<b>432,494,719</b>	<b>355,509,899</b>
Less: Value Added Tax (VAT)	27,049,937	21,227,950
<b>Total</b>	<b>405,444,782</b>	<b>334,281,949</b>

**22.00 Cost of Goods Sold & Services**

This is made up as follows:

Internet and Others Sale (Taxable Unit)	22.01	226,545,536	202,664,109
IT enable services (Non Taxable unit)	22.02	38,325,566	35,650,105
<b>Total</b>		<b>264,871,102</b>	<b>238,314,214</b>

**22.01 Internet and Others Sale (Taxable Unit)**

This is made up as follows:

Employment expenses	44,013,937	41,894,260
Bandwidth Purchase	45,118,870	20,181,450
Revenue sharing with BTRC	40,505,394	52,083,489
Fiber lease-NTTN	67,879,876	66,603,167
Colocation expense	2,947,865	-
POP rent & Roof rent	530,266	524,452
Utilities expenses	1,527,758	1,591,850
Repair & maintenance expenses	876,317	1,157,012
Software maintenance fee	447,875	-
Cost of equipment & computer related accessories	1,101,738	2,886,661
License renewal fees	4,901,012	303,488
Entertainment expenses	326,999	308,311
Depreciation	16,367,629	15,129,969
<b>Total</b>	<b>226,545,536</b>	<b>202,664,109</b>

**22.02 IT enable services (Non Taxable unit)**

This is made up as follows:

Employment expenses	11,450,420	11,296,965
Bandwidth purchase	1,590,380	497,250
Fiber lease-NTTN	6,370,530	9,566,254
Colocation expense	1,120,920	-
POP rent & Roof rent	319,520	365,235
Utilities expenses	712,310	841,076
Repair & maintenance expenses	192,140	225,360
Software maintenance fee	1,851,820	-
Cost of IT support & software	3,252,214	5,174,123
License renewal fees	2,564,530	625,630
Entertainment expenses	172,410	215,520
Web Related Expenses	6,977,546	4,503,618
Donation expense	-	500,000
Conveyance expenses	1,183,647	1,249,017
Depreciation	567,179	590,057
<b>Total</b>	<b>38,325,566</b>	<b>35,650,105</b>





Notes	Particulars	Ref. Notes	Amount in Taka	
			1st July 2024 to 31st December 2024	1st July 2023 to 31st December 2023

**23.00 Operating Expenses**

This is made up as follows:

Internet and Others Sale (Taxable Unit)	23.01	43,271,940	40,011,912
IT enable services (Non Taxable unit)	23.02	6,752,892	7,105,025
<b>Total</b>		<b>50,024,833</b>	<b>47,116,937</b>

**23.01 Internet and Others Sale (Taxable Unit)**

This is made up as follows:

Employment expenses	18,243,495	16,086,990
Conveyance expenses	3,240,380	3,420,652
Office supply	1,084,101	724,362
Regulatory expenses	113,281	-
Business promotion expenses	-	32,284
Consultancy Fee	340,622	583,836
Audit & Professional fees	-	133,964
Board meeting fee	318,370	201,200
Mobile bill	998,627	677,156
Entertainment expenses	90,350	-
Tours & Travels	1,470,248	633,125
Insurance - General	-	353,419
Repair & maintenance expenses	665,540	847,651
Office rent	1,576,520	1,625,630
Interest expense for leases	290,087	775,929
Advertising expense	571,620	593,989
Web related expenses	752,870	420,530
Other expense	319,451	561,518
Postage & Stamp	173,059	121,945
Expense for tender submit	19,719	78,303
Amortization of license acquisition cost	2,091,847	2,052,783
Depreciation	10,911,753	10,086,646
<b>Total</b>	<b>43,271,940</b>	<b>40,011,912</b>

**23.02 IT enable services (Non Taxable unit)**

This is made up as follows:

Employment expenses	2,500,940	2,109,165
Conveyance expenses	1,124,580	1,495,970
Office supply	429,700	375,030
Regulatory expenses	18,620	-
Business promotion expenses	-	2,616
Consultancy Fee	42,490	49,500
Audit & Professional fees	-	95,200
Board meeting fee	25,630	6,800
Mobile bill	120,500	260,190
Entertainment expenses	60,560	-
Tours & Travels	260,810	215,740
Insurance - General	-	35,240
Repair & maintenance expenses	130,710	366,037
Office rent	482,360	490,320
Interest expense for leases	102,511	263,606
Advertising expense	118,550	125,330
Web related expenses	685,210	495,280



*[Handwritten signature]*

Notes	Particulars	Ref. Notes	Amount in Taka	
			1st July 2024 to 31st December 2024	1st July 2023 to 31st December 2023
	Other expense		110,500	160,250
	Postage & Stamp		14,210	13,540
	Expense for tender submit		20,360	6,480
	Amortization of license acquisition cost		126,532	145,360
	Depreciation		378,119	393,371
	<b>Total</b>		<b>6,752,892</b>	<b>7,105,025</b>

#### 24.00 Financial Expense

This is made up as follows:

Bank charge & commission

Interest expense on lease finance

**Total**

1,545,996	217,976
2,540,412	2,613,394
<b>4,086,408</b>	<b>2,831,370</b>

Dividend from Listed Securities

**Total**

-	-
-	-

#### 25.00 Non operating income

This is made up as follows:

Interest income

**Total**

956,709	219,515
<b>956,709</b>	<b>219,515</b>

#### 26.00 Current year provision for Income tax

This is made up as follows:

Net Profit before Tax

IT enable services (Non Taxable unit)

**Taxable Income**

83,256,331	44,037,088
(45,473,583)	(34,716,427)
<b>37,782,748</b>	<b>9,320,661</b>

Provision for Tax @ 20%

**Provision for Income Tax**

<b>7,556,550</b>	<b>1,864,132</b>
------------------	------------------

Opening balance

Add: Current period Tax

69,600,911	88,197,475
17,809,574	6,828,922
<b>87,410,485</b>	<b>95,026,397</b>

Less: Adjustment during the period

**Closing balance**

1,439,139	25,425,486
<b>85,971,346</b>	<b>69,600,911</b>

#### 27.00 Earnings Per Share (EPS):

##### 27.01 Basic Earnings Per Share (EPS):

This is made up as follows:

Profit Attributable to Ordinary Shareholder

Weighted Average Number of Ordinary Shares

**Basic Earnings Per Share**

66,788,099	41,902,975
72,556,192	72,556,192
<b>0.92</b>	<b>0.58</b>

The Company has recorded an extraordinary increase in revenue during this half-year period. This increase is primarily one-time, and is non-recurring. As a result, the Earnings Per Share (EPS) has improved noticeably compared to the previous period.





Notes	Particulars	Ref. Notes	Amount in Taka	
			1st July 2024 to 31st December 2024	1st July 2023 to 31st December 2023

**27.02 Diluted Earning per Share:**

This is made up as follows:

Profit attributable to ordinary shareholder

Total number of existing share

**Diluted Earning Per Share**

EPS has been calculated as per IAS 33.

66,788,099	41,902,975
72,556,192	72,556,192
<b>0.92</b>	<b>0.58</b>

**28.00 Net Operating Cash Flow per share:**

This is made up as follows:

Net Cash Flow from Operating Activities

**Total**

Total number of existing share

**Net Operating Cash Flow per share**

76,626,138	38,449,455
<b>76,626,138</b>	<b>38,449,455</b>
72,556,192	72,556,192
<b>1.06</b>	<b>0.53</b>

The company's revenue has markedly increased due to a non-recurring revenue item. Consequently, the Net Operating Cash Flow Per Share (NOCFPS) has improved.

**29.00 Net Asset Value Per Share (NAV):**

This is made up as follows:

Share Capital

Share Premium

Retained earnings

**Net Asset Value (NAV)**

Total number of Existing share

**Net Asset Value (NAV) Per Share**

725,561,920	725,561,920
232,568,500	232,568,500
314,799,517	248,011,418
<b>1,272,929,937</b>	<b>1,206,141,838</b>
72,556,192	72,556,192
<b>17.54</b>	<b>16.62</b>



### 30.00 Reconciliation of cash flows from Operating Activities through Indirect Method

As per clause no 5(2)(e) of notification no BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018. A reconciliation of Net Operating Cash Flows under Indirect Method is provided below:

Particulars	Amount in Taka	
	31 December 2024	31 December 2023
<b>Cash flow from operating activities:</b>		
As per direct method:	<u>76,626,138</u>	<u>38,449,455</u>
As per Indirect method:		
This is made up as follows:		
Net Profit before tax	83,256,331	44,037,089
Depreciation	28,224,680	26,200,043
Amortization of intangibile assests	2,218,380	2,226,100
(Increase)/Decrease in Accounts receivable	(22,898,496)	(7,125,896)
(Increase)/Decrease in Inventory	1,073,225	(2,451,783)
(Increase)/Decrease in Advance, deposits & prepayments	(10,933,471)	(17,836,799)
Increase/(decrease) in Accounts & other payables	(9,639,008)	(1,070,010)
Increase/(decrease) Liabilities for expenses and provisions	(1,439,139)	(5,108,927)
Increase in accrued expenses	6,763,636	(420,362)
<b>Net Cash from Operating Activities</b>	<u>76,626,138</u>	<u>38,449,455</u>
<b>Net Operating Cash Flow per share (NOCFPS)</b>	<b>1.06</b>	<b>0.53</b>
<b>31.00 Cash Received from Customers:</b>		
This is made up as follows:		
Revenue during the period	405,444,782	334,281,949
(Increase)/Decrease in accounts receivable	(22,898,496)	(7,125,896)
<b>Total</b>	<u>382,546,285</u>	<u>327,156,053</u>
<b>32.00 Cash Paid to Suppliers &amp; Others:</b>		
This is made up as follows:		
Cost of Goods & Services	(264,871,102)	(238,314,214)
(Increase)/Decrease Changes in Inventories	1,073,225	(2,451,783)
Increase/(Decrease) in Accounts and other Payable	(9,639,008)	(1,070,010)
Liabilities for expenses and provisions	(1,439,139)	(5,108,927)
<b>Total</b>	<u>(274,876,025)</u>	<u>(246,944,934)</u>
<b>33.00 Paid for Operating Expenses &amp; Others:</b>		
This is made up as follows:		
Change in Advances, Deposits and Pre-payments	(10,933,471)	(17,836,799)
Change in accrued expenses	6,763,636	(420,362)
Advance income tax	17,809,574	19,095,550
Administrative expenses	(50,024,833)	(47,116,937)
Workers' Profit Participation Fund (WPPF)	(4,162,817)	(2,201,854)
Bank charges	(1,545,996)	(217,976)
Depreciation	28,224,680	26,200,043
Amortization expenses	2,218,380	2,226,100
<b>Total</b>	<u>(11,650,846)</u>	<u>(20,272,235)</u>
<b>34.00 Income Tax Paid:</b>		
This is made up as follows:		
<b>Particulars</b>		
AIT deducted during the period	(17,809,574)	(19,095,550)
<b>Total</b>	<u>(17,809,574)</u>	<u>(19,095,550)</u>

  
Director

  
Managing Director

  
Chairman

  
Company Secretary (In Charge)

  
Chief Financial Officer



**Agni Systems Limited**  
Schedule of Fixed Assets  
As at December 31, 2024

Annexure-1  
Amount in Tk.

Sl. No.	Name of Assets	C O S T					D E P R E C I A T I O N					Written down Value as at December 31, 2024
		Opening balance as at July 01, 2024	Addition during the period	Sales/ Transfer/ Adjustment	Balance as at December 31, 2024	Rate (%)	Opening balance as at July 01, 2024	Charged during the period	Adjustment during the period	Balance as at December 31, 2024		
1	2	3	4	5	6=(3+4-5)	7	8	9	10	11=(8+9-10)	12=(6-11)	
	<b>Freehold</b>											
1	Land & Land Development	148,142,938	-	-	148,142,938	0	-	-	-	-	148,142,938	
2	Building	20,419,462	-	-	20,419,462	2.5	6,712,133	171,342	-	6,883,475	13,535,987	
3	Furniture & Fittings	13,966,237	11,950	-	13,978,187	10	9,654,535	215,695	-	9,870,230	4,107,957	
4	Motor Vehicle	11,982,813	-	-	11,982,813	10	9,180,306	140,125	-	9,320,432	2,662,381	
5	ICX Equipment	147,408,145	-	-	147,408,145	10	116,364,969	1,552,159	-	117,917,128	29,491,017	
	<b>Machinery and Equipment:</b>											
6	Air Conditioner	4,011,600	-	-	4,011,600	10	3,579,980	21,581	-	3,601,561	410,039	
7	Power Backup Equipment	8,642,379	133,000	-	8,775,379	10	6,337,844	119,250	-	6,457,094	2,318,285	
8	Internet Equipment	183,809,475	13,691,857	270,000	197,231,332	10	119,663,052	3,714,989	34,795	123,343,246	73,888,086	
9	Other Equipment	760,575	4,000	-	764,575	10	396,496	18,398	-	414,894	349,681	
10	Wireless Equipment	80,842,969	-	-	80,842,969	10	74,321,296	326,084	-	74,647,380	6,195,589	
11	Telephone Installation	2,759,874	-	-	2,759,874	10	2,272,977	24,345	-	2,297,322	462,552	
12	Optical Fiber	94,784,810	10,236,236	-	105,021,046	10	27,782,909	3,629,971	-	31,412,880	73,608,165	
13	Computer & Equipments	29,680,483	304,100	-	29,984,583	15	21,201,277	645,720	-	21,846,997	8,137,586	
14	Software	8,535,461	-	-	8,535,461	10	2,543,911	299,577	-	2,843,489	5,691,972	
16	Sundry Assets	2,253,116	51,400	-	2,304,516	10	1,726,345	28,569	-	1,754,914	549,602	
17	WiFiMAX Equipment	274,268,634	-	-	274,268,634	10	112,315,748	8,097,644	-	120,413,393	153,855,241	
	<b>Sub Total</b>	<b>1,032,268,971</b>	<b>24,432,543</b>	<b>270,000</b>	<b>1,056,431,514</b>		<b>514,053,779</b>	<b>19,005,449</b>	<b>34,795</b>	<b>533,024,433</b>	<b>523,407,081</b>	
	<b>Leasehold</b>											
1	Motor Vehicle	32,173,588	-	-	32,173,588	10	19,962,939	610,532	-	20,573,472	11,600,116	
	<b>Machinery and Equipment:</b>											
2	Power Backup Equipment	1,600,000	-	-	1,600,000	10	1,402,259	9,887	-	1,412,146	187,854	
3	Internet Equipment	41,263,931	-	-	41,263,931	10	4,333,857	1,846,504	-	6,180,361	35,083,570	
4	Computer & Equipments	2,458,182	-	-	2,458,182	15	480,593	148,319	-	628,912	1,829,270	
5	ROU Assets	68,600,223	-	-	68,600,223	0	52,831,912	6,603,989	-	59,435,901	9,164,322	
	<b>Sub Total</b>	<b>146,095,924</b>	<b>24,432,543</b>	<b>270,000</b>	<b>1,202,527,438</b>		<b>593,065,339</b>	<b>28,224,680</b>	<b>34,795</b>	<b>621,255,224</b>	<b>57,865,133</b>	
	<b>Total as at 31 December 2024</b>	<b>1,178,364,895</b>	<b>83,513,663</b>	<b>333,256</b>	<b>1,178,364,895</b>		<b>537,526,407</b>	<b>55,684,407</b>	<b>145,476</b>	<b>593,065,339</b>	<b>585,299,556</b>	

56,449,360.79





**Agni Systems Limited**  
**Schedule of Intangible Assets**  
As at December 31, 2024

Annexure-2

Sl. No.	Particulars	Cost				Amortization				Written down Value as at December 31, 2024	
		Opening balance as at July 01, 2024	Addition during the period	Adjustment during the period	Balance as at December 31, 2024	Rate	Opening balance as at July 01, 2024	Charge during the period	Adjustment during the period		Balance as at December 31, 2024
1	2	3	4	5	6=(3+4-5)	7	8	9	10	11=(8+9-10)	12=(6-11)
<b>Software Development (RedHat Equipment)</b>											
1	Next Generation Mail Server Software	2,772,300	-	-	2,772,300	20%	2,746,730	2,557	-	2,749,287	23,013
2	Agni Buy & Sell	3,460,500	-	-	3,460,500	20%	3,428,582	3,192	-	3,431,774	28,726
3	Agni Exam	1,220,400	-	-	1,220,400	20%	1,207,760	1,264	-	1,209,024	11,376
4	Network Management Software	6,548,086	-	-	6,548,086	20%	6,403,385	14,470	-	6,417,855	130,231
5	Subscriber Management Software	957,100	-	-	957,100	20%	948,272	883	-	949,155	7,945
6	OTT App-Base Calling Software	-	6,250,000	-	6,250,000	20%	-	104,167	-	104,167	6,145,833
	<b>Total</b>	<b>14,958,386</b>	<b>6,250,000</b>	<b>-</b>	<b>21,208,386</b>		<b>14,734,730</b>	<b>126,532</b>	<b>-</b>	<b>14,861,262</b>	<b>6,347,124</b>
<b>ICX License Acquisition Cost</b>											
6	ICX Development Cost	50,000,000	-	-	50,000,000	6.67%	39,999,997	1,666,667	-	41,666,664	8,333,337
7	Software	8,304,316	-	-	8,304,316	20%	4,052,506	425,181	-	4,477,687	3,826,629
	<b>Total</b>	<b>58,304,316</b>	<b>-</b>	<b>-</b>	<b>58,304,316</b>		<b>44,052,503</b>	<b>2,091,847</b>	<b>-</b>	<b>46,144,351</b>	<b>12,159,965</b>
	<b>Total as at 31 December 2024</b>	<b>73,262,702</b>	<b>6,250,000</b>	<b>-</b>	<b>79,512,702</b>		<b>58,787,233</b>	<b>2,218,380</b>	<b>-</b>	<b>61,005,613</b>	<b>18,507,089</b>
#####											
	<b>Total as at 30 June 2024</b>	<b>73,262,702</b>	<b>-</b>	<b>-</b>	<b>73,262,702</b>		<b>54,335,033</b>	<b>4,452,200</b>	<b>-</b>	<b>58,787,233</b>	<b>14,475,469</b>





**Agni Systems Limited**  
**Schedule of Fixed Assets (As per 3rd Schedule)**  
As at December 31, 2024

*Annexure- 3*  
*Amount in Tk*

Sl. No.	Name of Assets	Cost			Depreciation		Written down Value as at December 31, 2024
		Opening balance as at July 01, 2024 (WDV)	Addition during the period	Balance as at December 31, 2024	Rate (%)	Charged during the period	
1	2	3	4	5=(3+4)	6	7	8=(5-7)
1	Land & Land Development	148,142,938	-	148,142,938	0	-	148,142,938
2	Building	3,795,767	-	3,795,767	10	189,788	3,605,979
3	Furniture & Fittings	4,257,305	11,950	4,269,255	10	212,975	4,056,280
4	Motor Vehicle	10,232,652	-	10,232,652	20	511,633	9,721,019
5	Air Conditioner	209,367	-	209,367	20	10,468	198,898
6	Power Backup Equipment	3,060,335	133,000	3,193,335	10	157,040	3,036,295
7	Computer & Equipments	8,359,492	304,100	8,663,592	20	427,755	8,235,838
8	Internet Equipment	78,548,015	13,691,857	92,239,872	20	4,435,069	87,804,803
9	Wireless Equipment	3,622,903	-	3,622,903	20	181,145	3,441,757
10	Telephone Installation	459,413	-	459,413	10	22,971	436,443
11	Optical Fiber	66,221,101	10,236,236	76,457,336	10	3,590,931	72,866,405
12	Other Equipment	380,880	4,000	384,880	10	19,238	365,642
13	Software	5,962,141	-	5,962,141	10	298,107	5,664,034
14	Sundry Assets	720,451	51,400	771,851	10	38,253	733,598
15	ICX Equipment	55,434,928	-	55,434,928	10	2,771,746	52,663,182
16	WiMAX Equipment	161,952,886	-	161,952,886	10	8,097,644	153,855,241
17	ROU Assets	15,768,311	-	15,768,311	-	788,416	14,979,895
<b>Total as at Dec 31, 2023</b>		<b>567,128,883</b>	<b>24,432,543</b>	<b>591,561,426</b>		<b>21,753,178</b>	<b>569,808,248</b>

