

**Auditor's Report and
Audited Financial Statements**

Of

**eGeneration PLC
For the year ended June 30, 2024**

Auditors



*An International Affiliated Member Firm of
MGM Accountants Pty Ltd. Australia*

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Independent Auditors' Report
To the Shareholders of
eGeneration PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **eGeneration PLC**, which comprise the Statement of Financial Position as at June 30, 2024; 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 disclosed in notes 1 to 34.5, and Annexure- A-B.

In our opinion, the accompanying financial statements gives a true & fair view, in all material respects, the financial position of the Company as at June 30, 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis For 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) 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 matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended on June 30, 2024. These matters were addressed in the context of the audit of the financial statements as a whole and in forming the auditors' opinion thereon and we do not provide a separate opinion on these matters.

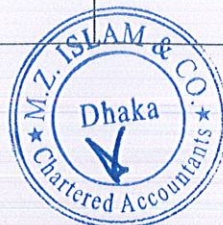
We have fulfilled the responsibilities described in the auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of our financial statements, the results of our audit procedures, including the procedures performed to address the matters below;





Key Audit Matters	How our audit addressed the key audit matters
<p>Revenue</p> <p>We identified revenue recognition as key audit matter and a significant risk of material misstatement because of the risk related to the timing and accuracy of the recognized amounts of revenue. The company has reported revenue of BDT 641,411,096 for the year ended June 30, 2024.</p> <p>Recognition of revenue is complex due to several types of customer contracts utilized, including sale of software and service sales.</p> <p>There is also a risk that revenue may be overstated understated due to the timing differences.</p> <p>We focused on this area as recognition of revenue involves significant judgment and estimates made by management including whether contracts contain multiple performance obligations which should be accounted for separately and the most appropriate method for recognition of revenue for identified performance obligations. This comprises allocation of consideration to the individual performance obligations of multi-element contracts as noted above, assessing whether performance obligations under supply and installation contracts are satisfied at a point in time or over time.</p> <p>Further, it comprises the point in time when transfer of control has occurred regarding sale of software and assessing the degree of completion of project and service contracts, which are accounted for over time.</p> <p>See Note- 28.00 to the financial statements.</p>	<ul style="list-style-type: none">➤ Our audit procedures included obtaining an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue recognition policy as disclosed in Note- 3.6 of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards.➤ For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions.➤ Our audit procedures on implementation of IFRS 15 Revenue from contracts with Customers, we verified management's conclusion from assessing different types of Contracts and the accuracy of the accounting policies in light of the industry specific circumstances and our understanding of the business. We tested the appropriateness of the accounting treatment on a sample basis. In addition, we verified the accuracy of IFRS 15 related party disclosures.➤ These procedures included reading significant new contracts to understand the terms and conditions and their impact on revenue recognition. We performed enquiries with management to understand their risk assessments and inspected meeting minutes to identify relevant changes in their assessments and estimates.➤ Our audit approach was a combination of test of internal controls and substantive procedures.





Valuation of Inventory	
<p>The Company had inventory of BDT Taka 5,334,598 /- As at June 30,2024. On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standards.</p> <p>Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.</p> <p>See note- 09.00 to the financial statements.</p>	<p>As part of our audit testing against closing inventories, we performed the following audit procedures in response to the assessed risk of material misstatements:</p> <ul style="list-style-type: none">• Evaluating the design and implementation of key inventory controls operated across the company, including those at a sample of, factory production house, warehouse;• Evaluating internal controls to monitor or keep track of inventory movement;• Comparing the net realizable value. obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories;• Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year;• Reassessing reasonableness and adequacy of provision required to write down the cost of inventories recognized to net realizable value against slow moving, obsolete and damaged items to test both accuracy and valuation of reported amount• Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 02 and other relevant IFRSs.





Valuation of Tangible Assets	
<p>The carrying value of the tangible fixed assets is as at June 30, 2024 BDT Taka. 274,269,461/-. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements.</p> <p>The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.</p> <p>The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.</p> <p>See note - 4.00 to the financial statements</p>	<ul style="list-style-type: none">• Our audit procedures performed during the audit to address the risks identified consist of the following:• Obtaining and documenting detailed understanding regarding procurement process of PPE and identified relevant control points and their implementation.• Reviewing recognition, measurement and valuation basis of PPE in compliance with requirement of IAS 16: Property, plant and equipment.• Performing test of details against sampled population with supporting evidence as maintained by the company in test the accuracy, valuation of capitalized amount and ownership of the assets.• Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 16 and other relevant IFRSs.
Evaluation of Intangible Assets	
<p>The intangible asset reported in the financial statements is BDT Taka 169,453,536/- which we identified as a key audit matter due to the significance of this balance to the financial statements along with its nature. The tangible assets include the purchased software license, implementation and integration and system development costs related to the software. Periodic impairment testing of this intangible requires determination of recoverable amounts and value in use. Both these values involve significant management's estimates and judgments that can give rise to material misstatements or management bias.</p> <p>See note - 5.00 to the financial statements</p>	<ul style="list-style-type: none">• We assessed the processes and controls put in place by the company over the review of intangible assets an impairment analysis.• We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of intangible assets, impairment testing including controls over market data inputs into valuation models, model governance and valuation adjustments. We evaluated the appropriateness of future cash flows that is to be generated from the use of intangible assets.• Overall, we considered the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable.



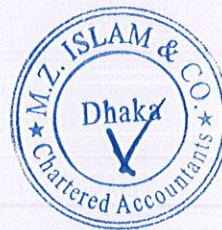


	<ul style="list-style-type: none">Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Trade and Other Receivables	
<p>The total amount of Account Receivable is BDT Taka 253,221,350/- at 30 June, 2024. There are significant large numbers of individual customers. Customers in different business segments and jurisdictions are subject to their independent business risk. The increasing challenges over the economy and operating environment in developing the software and sale of service during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customer's fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>Accordingly, we identified the recoverability of receivables as a key audit matter because of the significance of receivables to company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.</p> <p>See note - 10.00 to the financial statements</p>	<p>Reviewing recognition, measurement and valuation basis in compliance with requirement of IAS 32: Account and other Receivables. Performing test of details sampled population with supporting evidence as maintained by the company to test the accuracy, valuation aging or Accounts Receivables, Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 39 and other relevant IFRS's 09. Sending Balance Confirmations requests to selected parties. Verifying subsequent realization against the outstanding balance.</p>
Long- Term Loan & Short-Term Loan	
<p>As at June 30, 2024, the reported amount of total Term loan (Long & Current portion) is BDT 67,776,164 /-and Short-term Borrowings is BDT 74,256,050 /- respectively.</p> <p>The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short-term and cash flow crisis</p> <p>See note - 17.00 ,19.00 and 21.00 to the financial statements</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <p>Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan</p> <p>We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately.</p> <p>We checked the financial expenses and classification of loan and repayment schedule on a test basis as well.</p> <p>We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.</p>





Valuation of Investment (Development Cost)	
<p>As at June 30, 2024 the reported amount of investment is BDT Taka 264,138,062/- on development of several upcoming technologies.</p> <p>Future economic benefits are to come to the company in future. To determine the benefits that are to flow to the company from these investments require significant management's estimate and judgments that can give rise to material misstatements.</p> <p>The valuation of the investment portfolio involves judgment and continues to be an area of inherent risk. The risk is not uniform for all investment types and is greatest for this type of industry, where the investments are hard to value because uncertainties are involved in relation to the future economic benefits to be received.</p> <p>See note - 7.00 to the financial statements</p>	<p>We assessed the processes and controls put in place by the company over the investment made and whether economic benefits to flow to the company</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness</p> <p>of the key controls over the recognition of these investments</p> <p>We evaluate the appropriateness of future cash flows that is to be generated from the investment made.</p> <p>Overall, we consider the measurement input and assumption used by management to be in line with our expectations and to lie also within a range that we consider reasonable.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>
Valuation of Work in progress	
<p>The work-in-progress as at June 30, 2024 was of BDT Taka 655,907,747/- which we considered key audit matter to the financial statements due to its nature. Our audit procedures were designed to focus on the development stages of the software that involves significant judgment and estimates made by Management including, whether contracts contain multiple performance obligations and these are transferred to assets based on those obligations and contracts. It comprises the point in time when transfer of control due to its usable condition has occurred regarding the software and assessing the degree of completion of project and service contracts, which are accounted for over time.</p> <p>See note - 8.00 to the financial statements</p>	<p>We tested the design and operating effectiveness of the company's controls over the recognition of the work in progress to relevant category of assets that are critical to financial reporting.</p> <p>We assessed the processes and controls put in place by the company over the work in progress to be transferred as assets and whether economic benefits is to flow to the company at the time of its recognition. Overall, we consider the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>





Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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 auditors' 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, intentional omissions, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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. we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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.

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 auditor's 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 and the Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- 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 accounts, as records and other statutory books as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) The statements 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 accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

Place: Dhaka

Dated: 24 October 2024





Mohammad Fakhrul Alam Patwary FCA
Enrollment No: 1249
Managing Partner
M.Z. Islam & Co.
Chartered Accountants
DVC: 2410241249AS427472

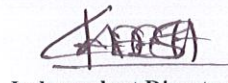
eGeneration PLC
Statement of Financial Position
As on 30 June, 2024

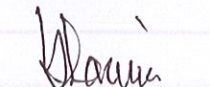
Particulars	Notes	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
Assets			
Non-Current Assets		1,370,445,921	1,298,154,363
Property, Plant & Equipment	4	274,269,461	301,497,389
Intangible Assets	5	169,453,536	197,083,055
Right-of-use Assets	6	6,677,114	8,457,678
Investment	7	264,138,062	260,908,098
Work in Progress	8	655,907,747	530,208,143
Current Assets		626,089,714	738,140,557
Inventories	9	5,334,598	4,616,845
Trade and Other Receivables	10	253,221,350	268,021,700
Advance, Deposit & Prepayments	11	292,196,152	284,865,254
Tender Security & Margin	12	45,232,124	87,583,273
Cash & Cash Equivalents	13	30,105,490	93,053,484
Total Assets		1,996,535,635	2,036,294,920
Shareholders' Equity & Liabilities			
Shareholders' Equity		1,748,540,359	1,687,481,907
Share Capital	14	750,000,000	750,000,000
Share Premium	15	186,182,451	186,182,451
Retained Earnings	16	812,357,908	751,299,456
Non-Current Liabilities		29,365,397	25,999,225
Term Loan (Non-Current Portion)	17	23,504,802	18,646,090
Lease Liabilities (Non-Current Portion)	18	5,860,595	7,353,135
Current Liabilities		218,629,879	322,813,788
Bank Overdraft	19	74,256,050	127,167,312
Liabilities for Expenses	20	14,546,837	18,053,905
Term Loan (Current Portion)	21	44,271,362	68,673,118
Lease Liabilities (Current Portion)	18	1,492,540	1,257,194
Trade and Other Payables	22	59,565,105	84,207,695
Refund Payable	23	342,532	343,618
Unclaimed Dividend	24	1,034,680	728,427
Unearned Revenue	25	14,968,055	14,674,232
Provision for Income Tax	26	2,650,990	2,202,167
Liability for Workers' Profit Participation Fund	27	5,501,729	5,506,120
Total Shareholders' Equity & Liabilities		1,996,535,635	2,036,294,920
Net Asset Value (NAV) Per Share	36.02	23.31	22.50

The annexed notes form an integral part of the Financial Statements


Chairman



Managing Director


Independent Director


Company Secretary


Chief Financial Officer (Acting)

Signed in terms of our separate report of even date


Mohammad Fakhru Alam Patwary FCA
Enrolment No. 1249
Managing Partner
M. Z. Islam & Co.
Chartered Accountants
DVC: 2410241249AS427472

Dated : Dhaka
October 24, 20224




eGeneration PLC
Statement of Profit or Loss & Other Comprehensive Income
For the year ended 30 June, 2024

Particulars	Notes	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
Revenue	28	641,411,096	584,239,341
Cost of Service & Sales	29	(449,166,539)	(394,762,011)
Gross Profit		192,244,557	189,477,330
Operating Expenses		(82,755,572)	(80,294,651)
General & Administrative Expenses	30	(45,992,840)	(51,613,829)
Selling & Distribution Expenses	31	(7,422,818)	(7,831,861)
Financial Expenses	32	(29,339,914)	(20,848,961)
Profit from Operation		109,488,985	109,182,679
Non-Operating Income	33	6,161,643	6,407,511
Profit before WPPF & Income Tax		115,650,628	115,590,190
<i>Workers' Profit Participation Fund</i>	34	(5,507,173)	(5,504,295)
Profit before Income Tax		110,143,455	110,085,895
Provision for Income Tax	35	(2,412,806)	(1,281,502)
Profit after Income Tax		107,730,649	108,804,393
Other Comprehensive Income		-	-
Total Comprehensive Income For the Period		107,730,649	108,804,393
Earnings Per Share (EPS)	36.01	1.44	1.45

The annexed notes form an integral part of the Financial Statements


Chairman


Managing Director


Independent Director


Company Secretary


Chief Financial Officer (Acting)

Signed in terms of our separate report of even date

Dated : Dhaka
October 24, 20224




Mohammad Fakhru Alam Patwary FCA
Enrolment No. 1249
Managing Partner
M. Z. Islam & Co.
Chartered Accountants
DVC: 2410241249AS427472

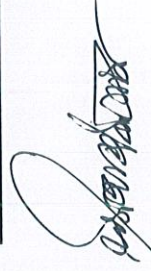
eGeneration PLC
Statement of Changes in Equity
For the year ended 30 June 2024


Particulars	Amount in Taka				Total Equity
	Share Capital	Share Premium	Retained Earnings		
Opening Balance as on 01 July, 2023	750,000,000	186,182,451	751,299,456		1,687,481,907
Net Profit (after tax) during the period	-	-	107,730,649		107,730,649
Less: Cash Dividend for the year 2022-23	-	-	(46,672,197)		(46,672,197)
Balance at the end of the period 30 June, 2024	750,000,000	186,182,451	812,357,908		1,748,540,359

eGeneration PLC
Statement of Changes in Equity
For the year ended 30 June 2023

Particulars	Amount in Taka				Total Equity
	Share Capital	Share Premium	Retained Earnings		
Opening Balance as on 01 July, 2022	750,000,000	186,182,451	689,167,260		1,625,349,711
Net Profit (after tax) transferred from statement of Profit or Loss & Other Comprehensive Income	-	-	108,804,393		108,804,393
Less: Cash Dividend for the year 2021-22	-	-	(46,672,197)		(46,672,197)
Balance at the end of the year 30 June, 2023	750,000,000	186,182,451	751,299,456		1,687,481,907

The annexed notes form an integral part of the Financial Statements


Chairman


Managing Director


Independent Director

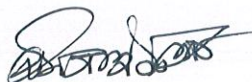

Company Secretary


Chief Financial Officer (Acting)


eGeneration PLC
Statement of Cash Flows
 For the year ended 30 June, 2024

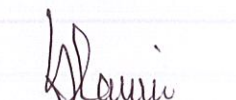
Particulars	Notes	Amount in Taka	
		30/Jun/2024	30/Jun/2023
A. Cash Flows from Operating Activities:			
Cash Received from Customers & Others		656,037,560	540,189,772
Cash Paid to Suppliers & Others		(381,394,847)	(283,823,081)
Cash Paid for Operating Expenses		(62,909,974)	(150,110,390)
Paid for Income Tax		(1,572,230)	-
Net Cash Inflow / (Outflow) from Operating Activities		210,160,509	106,256,301
B. Cash Flows from Investing Activities:			
Acquisition of Property, Plant and Equipment		(377,000)	(20,131,700)
Investment made during the period		(3,229,964)	(1,645,885)
Addition in Work-in-Progress		(125,699,604)	(81,159,603)
Interest Income Received (Net of tax)		5,616,510	4,804,388
Net Cash Inflow / (Outflow) from Investing Activities		(123,690,058)	(98,132,800)
C. Cash Flows from Financing Activities:			
Increase/(Decrease) in Long Term Loan		(19,543,044)	33,464,303
Increase/(Decrease) in Bank Overdraft		(52,911,262)	50,071,074
Dividend Paid		(46,365,944)	(46,396,111)
Increase/(Decrease) Refund Payable		(1,086)	38,255
Cash payments for the principal portion of the lease liability		(1,257,194)	(292,494)
Cash Paid for Financial Expenses		(29,339,914)	(20,848,961)
Net Cash Inflow / (Outflow) from Financing Activities		(149,418,444)	16,036,067
D. Net Changes in Cash and Cash Equivalents for the period (A+B+C)		(62,947,992)	24,159,567
E. Effects of exchange rate changes on cash and cash-equivalent		-	45,275
F. Cash and Cash Equivalents at the beginning of the period		93,053,484	68,848,641
G. Cash and Cash Equivalents at the end of the period (D+E+F)		30,105,490	93,053,484
Net Operating Cash Flows Per Share (NOCFPS)	36.03	2.80	1.42

The annexed notes form an integral part of the Financial Statements


 Chairman


 Managing Director


 Independent Director


 Company Secretary


 Chief Financial Officer (Acting)



eGeneration PLC
A summary of significant accounting policies and other explanatory notes
 For the year ended 30 June, 2024

1. Reporting entity

1.1 Incorporation & Legal Status

eGeneration Limited was incorporated on November 22, 2003 vide certificate of Incorporation no-C-51172(1467)/2003 as a private limited company and converted into a Public Limited Company on July 5, 2017. The company listed its shares with Dhaka Stock Exchange and Chittagong Stock Exchange in 2021. The company has its registered office and operational office at Ranks Business Center, Ka-218/1, Pragati Sarani, Kuril, Dhaka-1229, Bangladesh

1.2 Nature of business

eGeneration is one of the leading system integration and software solution companies in Bangladesh with a mission to transform Bangladesh into an innovative high-tech nation. In addition to our strong technology and operations team, we have partnered with global companies such as Microsoft, SAP, Dell, UiPath to provide end-to-end digital transformation solutions for businesses and government that includes modern workplace solutions, enterprise resource planning, digital healthcare solutions, cloud services, cybersecurity, big data analytics, artificial intelligence, blockchain, internet of things, robotic process automation, natural language processing and IT consultancy services.

1.3 Capital Structure

eGeneration PLC has the following capital structure as on 30.06.2024 :-

Particulars	Taka
Authorised Share Capital	1,000,000,000
100,000,000 Ordinary Shares @ Tk. 10 each	
Issued, Subscribed & Paid up Capital	750,000,000
75,000,000 Ordinary Shares @ Tk. 10 each	

2. Basis of preparation

2.1 Statement of Compliance

These financial statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations, applicable to the Company in Bangladesh. The disclosures of the 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, using the accrual basis of accounting. In the preparation of these financial statements, management used available information to make judgments, estimates 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 estimates. As required, eGeneration PLC complies with the following major legal provisions and other applicable laws and regulations:

- The Companies Act 1994;
- The Income Tax Act, 2023;
- The Income Tax Rules, 2023;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax and Supplementary Duty Rules, 2016;
- International Accounting Standards (IASs);
- International Financial Reporting Standards (IFRSs);
- Bangladesh Securities & Exchange Ordinance 1969;
- Bangladesh Securities & Exchange Rules 1987,
- Bangladesh Labor Act, 2006 (Amended upto date);
- Bangladesh Labor Rules, 2015 (Amended upto date);
- Bangladesh Securities and Exchange (Public Issue) Rules, 2015 (Amended upto date);



2.2 Basis of Measurement

The Financial statements have been prepared on the historical cost basis.

2.3 Functional and presentational currency and level of precision

These financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the Company. The amounts in these financial statements have been rounded off to the nearest integer.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the report, a number of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long-term contracts, provision for doubtful accounts, depreciation and amortization, employees' benefit plans, taxes reserves and contingencies.

2.5 Reporting period

These Financial Statements of the Company cover the period from the month of July 01, 2023 to June 30, 2024.

2.6 Presentation of Financial Statements

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

- a. Statement of Financial Position;
- b. Statement of Profit or Loss & Other Comprehensive Income;
- c. Statement of Changes in Equity;
- d. Statement of Cash Flows and
- e. Notes, comprising a summary of significant accounting policies and other explanatory notes.

2.7 Responsibility for preparation and presentation of Financial Statements

The management of the Company is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the provision of “The Conceptual Framework for Financial Reporting” as adopted by the ICAB & FRC.

2.8 Going Concern

As per IAS-1, a Company is required to assess at the end of each year its capability to continue as a going concern. The Company has sufficient resources to continue its operation in the foreseeable future and hence, the financial statements have been prepared on a going concern basis. As per management assessment, there are no material uncertainties related to event or condition which may cast significant doubt upon the Company's ability to continue as a going concern.



3. Significant Accounting Policies

The accounting policies set out below have been applied to the accounts consistently to all periods presented in these financial statements.

Name of International Accounting Standards (IAS)	IAS No.	Status
Presentation of Financial Statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Accounting for Govt. Grants and Disclosure of Govt. Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	N/A
Related Party Disclosures	24	Complied
Accounting & Reporting by Retirement Benefit Plans	26	N/A
Separate Financial Statements	27	N/A
Investments in Associates	28	N/A
Financial Instruments: Presentation	32	Complied
Earnings Per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Investment Property	40	N/A

Name of International Financial Reporting Standards (IFRSs)	IFRS No.	Status
First-time Adoption of International Financial Reporting Standards	1	Complied
Share-Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non- Current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Complied
Operating Segments	8	N/A
Financial Instruments	9	Complied
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	N/A
Disclosure of Interests in other Entities	12	N/A
Fair Value Measurement	13	Complied
Revenue from Contracts with Customer	15	Complied
Leases	16	Complied

3.1 Property, Plant and Equipment

Recognition of Property, Plant & Equipment

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost inclusive of inward freight, duties and non-refundable taxes for bringing the asset to its operating condition for its intended use. Expenditure on repairs and maintenance of Property, Plant and Equipment is treated as an expense when incurred. Subsequent expenditure on Property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.



Depreciation

Depreciation on fixed asset is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation rates varying from 2% to 30%. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the period.

The depreciation rates applicable to the principal categories of Fixed Assets are:-

Category of Fixed Assets	Rates %
Furniture & Fixture	10%
Computer & Computer Accessories	30%
Server	25%
Office Equipment	10%
Interior Development	10%
Networking Equipment	20%
Power Equipment	10%
Vehicle	20%
Data Center	10%
Land & Building	2%

Work In Progress represents the cost incurred for acquisition and/or development of assets that were not ready for use at end of the period ended June 30, 2024 and these are stated at cost.

3.2 Intangible assets

The Cost of Intangible Assets is capitalized provided they meet the recognition criteria specified by IAS-38: "Intangible Assets". Capitalization costs include license fees & cost of implementation/system development & integration services which are capitalized during the period in which the relevant assets are ready for use. The cost of an intangible asset comprises of cost & expenditure which are capitalized. On the basis of the future economic benefits embodied in the specific asset to which it relates. The cost of maintenance, upgrading and enhancements are charged off as revenue expenditure unless they bring similar significant additional long-term benefits.

Amortization

Amortization of the intangible asset is recognized on the basis of the expected pattern of consumption of the projected future economic benefits embodied in the asset and is applied during the period. Amortization of intangible assets is charged under reducing balance method.

The amortization rates applicable to the principal categories of Intangible Assets are:

Category of Intangible Assets	Rates %
Data Analytics	10%
Solution on Microsoft Platform	15%
Networking Solutions	10%
Cyber Security Solution	20%
HR Management System	20%
CRM Software	10%
Fertilizer Recommendation System	20%
Social Media Monitoring	20%
Database Solutions	18%
Digital Platform Development	10%



3.3 Inventories

Inventories are valued at the lower of cost or net realizable value. The cost is assigned following weighted average cost formula. As per IAS 2: "Inventories", Net Realizable Value is determined by deducting estimated cost of completion and cost of sales from the estimated sales of related items.

3.4 Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of the statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

3.5 Contingencies

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose

3.6 Revenue

The revenue during the period represents revenue arising from the sale of ERP Software, Solutions Developed in Microsoft Platform, Database Solutions, Data Analytics, AI & Natural Language Processing, Data center solution, Digital Platform Development which are recognized for each item/service, when i) the contract(s) with a customer is identified, ii) the performance obligations in the contract is identified, iii) the transaction price is determined, iv) the transaction price is allocated to the performance obligations in the contract & v) the revenue is recognised when (or as) the entity satisfies a performance obligation, in compliance with all the conditions for revenue recognition as provided in IFRS 15 : "Revenue from contracts with Customers".

3.7 Taxation

Current Tax

As per Sixth Schedule, Part 1, Para 21 of the Income Tax Act, 2023, Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2024 to the thirtieth day of June, 2027 will be excluded from Tax.. eGeneration PLC is a leading management consulting, technology services and outsourcing, ICT solutions provider company in Bangladesh. The major portion of its revenues comes from the distribution of ICT solutions nationwide. For that reason, the income of the Company is exempted from income tax and current tax provision is not created, as prescribed in the above-mentioned clause of the Income Tax Act, 2023

Deferred Tax

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. As per Sixth Schedule, Part 1, Para 21 of the Income Tax Act, 2023, Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2024 to the thirtieth day of June, 2027 will be excluded from Tax.

3.8 Foreign Currency Transactions

Initial recognition

A foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Subsequent measurement

A foreign currency transaction may give rise to assets or liabilities that are denominated in a foreign currency. These assets and liabilities are translated into eGeneration PLC's functional currency at each reporting date. Foreign currency monetary items outstanding at the end of the reporting date are translated using the closing rate. The difference between this amount and the previous carrying amount in functional currency is an exchange gain or loss. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.



3.9 Finance Income and Expenses

Finance income comprises interest income which is recognized on accrual basis and shown as non operating income in note no. 28 . Related Provision for Tax is also created. Finance expenses comprise interest expense on loan, overdraft and bank charges. All borrowing costs are recognized in the statement of comprehensive income.

3.10 Financial assets

Financial assets carried in the statement of financial position include cash and cash equivalents, trade and other receivables, other long-term receivables and deposits.

(a) Cash and Cash Equivalents

According to IAS 7: "Cash Flow Statement", cash comprises of cash in hand and demand deposit and cash equivalents which are of short term, highly liquid investments that are readily convertible to know amount of cash which are subject to an insignificant risk of changes in value, IAS 1: "Presentations of Financial Statements" also provides that cash equivalents are those which have no restriction in use considering the provision of IAS 7: "Cash Flow Statement" and IAS 1: "Presentations of Financial Statements". Cash in hand and bank balances have been considered as Cash and Cash Equivalents.

(b) Accounts Receivable

Accounts receivable are created based on original invoice amount and accrued income as per IFRS 15 and IFRS 9. Management has decided to keep provision for bad debt @1% of gross accounts receivable.

3.11 Financial liability

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or canceled or expired. Financial liabilities include trade and other payables and non-current & current liabilities.

(a) Trade Payables

Liabilities are recognized for the amount to be paid in the future for goods and services received, whether or not billed by the supplier.

(b) Loans and Borrowings

Principal amounts of the loans and borrowings are stated at their amortized amount. Borrowings repayable after twelve months from the date of the statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of the statement of financial position, unpaid interest and other charges are classified as current liabilities.

(c) Share Premium

The Share Premium represents the excess amount received by the Company from its Shareholders over the nominal/ par value of its Share. The Amount of Share Premium may be utilised as per provision of Section 57 of The Companies Act, 1994.

3.12 Impairment of Assets

As all assets of the company shown in the financial statement that is within the scope of IAS 36" "Impairment of Assets " are in physical existence and valued no more than their recoverable amount following International Accounting Standards adopted in Bangladesh, disclosures with regard to IAS-36: "Impairment of Assets" have been considered wherever necessary.

3.13 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7: "Statement of Cash Flows" shows how the company's cash and cash equivalents changed during the period through inflows and outflows and it has been presented under direct method.



3.14 Earnings Per Share

The Company represents earnings per share (EPS) data for its ordinary shares. With compliance to IAS 33: "Earnings Per Share", EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares or fully allotted shares outstanding during the period. EPS of the previous periods' have been restated to enhance the comparability with the current shareholding position as per "The Conceptual Framework of for Financial Reporting" as adopted by the ICAB & FRC.

3.15 Related Party Transactions

The objective of IAS 24: "Related Party Disclosure" is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss and other comprehensive income may have been affected by the existence of related parties and by transactions and outstanding balances with such parties. Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. A party is related to an entity if: [IAS 24.9] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity. The Company's transaction with related parties are recognized as per IAS 24: "Related Party Disclosures.

3.16 Events after the reporting period

Subsequent events are events after the balance sheet date as defined in IAS 10: "Events after the reporting period". Any material event after balance sheet, adjusting or non-adjusting, are adjusted and disclosed.

3.17 Segment Reporting

No segmental reporting is applicable for the company as required by IFRS-8: "Operating Segments" .

3.18 Employee Benefits and Short Term Employee Benefits

Short Term Employee Benefits

Salaries, bonuses and allowances are accrued in the financial period in which the associated services are rendered by the employees of the Company.

Workers Profit Participation Fund

This represents 5% of net profit before tax, contributed by the company as per provisions of the Bangladesh Labor Law, 2006 (Amended 2013).

Defined contribution plans (provident fund)

Defined contribution plan is a post-employment benefit plan. The employees' provident fund is considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees who contribute 8% of their basic salary to the provident fund, the Company also makes an equal contribution to the employees provident fund account. The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is PLC to the amount it agrees to contribute to the fund. The fund is approved by the National Board of Revenue (NBR) and administered separately by a board of Trustees.

3.19 Comparative Information

Comparative information has been disclosed as required by IAS & IFRS.

Re-arrangement

Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liability as reported in the Financial Statement.



3.20 General

- a. All the figures in the financial statements represent Bangladesh Taka currency rounded off to the nearest integer.
- b. The comparative information has been disclosed in respect of the period from July 01, 2023 to June 30, 2024 for all numerical information in the financial statements and also the narrative and descriptive information as finding relevant for the understanding of the current period's financial statements.
- c. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged or reclassified whenever considered necessary to conform to current presentation.



eGeneration Limited
Summary of Significant Accounting Policies & Other Explanatory Notes
 As at and for the period ended 30 June 2024

Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
4.00 Property, Plant & Equipment			
4.01 Asset at Cost			
	Opening balance	502,235,669	482,103,969
	Add: Addition during the period	377,000	20,131,700
	Closing balance	502,612,669	502,235,669
4.02 Accumulated Depreciation			
	Opening balance	200,738,280	171,083,673
	Add: Depreciation charged during the period	27,604,927	29,654,606
	Closing balance	228,343,207	200,738,280
		274,269,461	301,497,389
	Details of Property, Plant & Equipment are shown in Annexure-A		
5.00 Intangible Assets:			
Asset at Cost			
	Opening Balance	462,205,439	462,205,439
	Add: Addition during the period	-	-
	Closing balance	462,205,439	462,205,439
5.01 Accumulated Amortization			
	Opening balance	265,122,384	232,403,877
	Add: Amortization charged during the period	27,629,519	32,718,507
	Closing balance	292,751,903	265,122,384
	Written Down Value (WDV)	169,453,536	197,083,055
	Details of Intangible Assets are shown in Annexure-B		
6.00 Right-of-use Assets			
Asset at Cost			
	Opening balance	8,902,819	8,902,819
	Add: Addition during the period	-	-
	Closing balance	8,902,819	8,902,819
Accumulated Depreciation			
	Opening balance	445,141	-
	Add: Depreciation charged during the period	1,780,564	445,141
	Closing balance	2,225,705	445,141
		6,677,114	8,457,678
6.01	The entity adopted IFRS 16 first time on 01 April 2023 and restated its financial statements as appendix C (C5) (a) of IFRS 16.		



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
7.00 Investment			
	Opening balance	260,908,098	259,262,213
	Add: Addition during the period	3,229,964	1,645,885
		264,138,062	260,908,098
7.01 Investment in Training Content			
	Opening balance	26,499,111	25,934,111
	Add: Addition during the period	1,100,000	565,000
		27,599,111	26,499,111
7.02 Investment in Block Chain			
	Opening balance	44,562,874	44,412,874
	Add: Addition during the period	-	150,000
		44,562,874	44,562,874
7.03 Investment in IOT Solutions			
	Opening balance	37,203,732	37,103,732
	Add: Addition during the period	-	100,000
		37,203,732	37,203,732
7.04 Investment in Digital Platform Development			
	Opening balance	55,784,992	55,471,492
	Add: Addition during the period	454,964	313,500
		56,239,956	55,784,992
7.05 Investment in Data Center Solutions			
	Opening balance	20,139,412	20,107,772
	Add: Addition during the period	1,000,000	31,640
		21,139,412	20,139,412
7.06 Investment in Solutions Developed in Microsoft Platform			
	Opening balance	49,767,893	49,315,148
	Add: Addition during the period	675,000	452,745
		50,442,893	49,767,893
7.07 Investment in Fertilizer Recommendation Systems			
	Opening balance	26,950,084	26,917,084
	Add: Addition during the period	-	33,000
		26,950,084	26,950,084
8.00 Work-in-Progress			
	Opening balance	530,208,143	449,048,540
	Add: Addition during the period (Note-8.01)	125,699,604	81,159,603
	Closing Balance	655,907,747	530,208,143
8.01 Addition during the period:			
	Digital Platform Development	9,850,252	-
	Data Center Solutions	24,128,603	7,798,877
	Solutions Developed in Microsoft Platform	-	16,891,627
	ERP Software	-	8,840,000
	Hospital Management Information System	9,452,122	9,209,981
	Data Analytics	-	14,631,001
	Clinics & Diagnostics Management System	28,438,641	23,788,117
	Learning Management System	53,829,986	-
	Total Addition during the period	125,699,604	81,159,603



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
	Work-in-Progress break up		
	AI & Natural Language Processing	78,028,515	78,028,515
	Clinics & Diagnostics Management System	97,829,823	69,391,182
	Cyber Security Solution	13,078,832	
	Data Analytics	70,175,792	70,175,792
	Data Center Solutions	46,153,877	35,104,106
	Digital Platform Development	9,850,252	
	ERP Software	47,043,169	47,043,169
	Hospital Management Information System	160,614,359	151,162,237
	Learning Management System	53,829,986	
	Solutions Developed in Microsoft Platform	79,303,142	79,303,142
		655,907,747	530,208,143

9.00 Inventories

Infrastructure Solutions	594,282	434,482
Cyber Security Solutions	820,359	1,067,076
Document Management Solutions	3,919,957	3,115,287
	5,334,598	4,616,845

10.00 Trade and Other Receivables

Opening balance	268,021,700	223,521,095
Add: Addition during the period	641,411,096	584,239,341
	909,432,796	807,760,436
Less: Realized during the period	656,037,560	540,189,772
Exchange gain/(loss)	34,584	922,086
	253,429,820	268,492,750
Provision for Bad Debt	(208,470)	(471,049)
	253,221,350	268,021,700

The Classification Receivables as required by the Schedule XI, Part1, Para 4 of the Companies Act,1994 are given below:

Particulars	30-Jun-24	30-Jun-23
Receivables considered good in respect of which is fully secured	253,221,350	268,021,700
Receivables considered good in respect of which the company holds no security other than the debtor's personal security		
Receivables considered doubtful or Bad	208,470	471,049
Receivables due by any director or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member		
Receivables due by companies under same management		
The Maximum amount of receivables due by any Directors or other Officers at any time during period		
	253,429,820	268,492,750



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
11.00	Advance, Deposit & Prepayments		
	Advance against Office Rent	693,998	693,998
	Advance against Salary	161,120	418,792
	Advance Against Work/Project	223,229,371	152,886,692
	Security Deposit(FDR) Microsoft & OD (Note-11.01)	47,894,771	98,483,556
	Security Deposit(FDR) against Loan (Note-11.02)	17,530,011	30,724,447
	Advance for Income Tax (Note-11.03)	2,686,880	1,657,769
		292,196,152	284,865,254

Disclosure as per Schedule XI, Part 1, Para 6 of the Companies Act, 1994 are given below:

Particulars	30-Jun-24	30-Jun-23
Advance, Deposit & Prepayments considered good in respect of which is fully secured	292,035,032	284,446,462
Advance, Deposit & Prepayments considered good in respect of which the company holds no security	161,120	418,792
Advance, Deposit & Prepayments considered doubtful or Bad		
Advance, Deposit & Prepayments due by any director or other officers of the company or any of them either severally or jointly with any other person or Advance, Deposit & Prepayments due by firms or private companies respectively in which any director is a partner or a director or a member		
Advance, Deposit & Prepayments due by companies under same management		
The Maximum amount due by any Directors or others Officers at any time during period		
	292,196,152	284,865,254

11.01 Security Deposit (FDR) for Microsoft & Overdraft (OD)

Opening balance	96,815,329	80,376,527
Addition during the period	17,625,986	12,785,637
Interest reinvested	4,299,629	3,653,164
Encashment	(71,821,988)	-
	46,918,955	96,815,329
Interest accrued	975,816	1,668,227
	47,894,771	98,483,556

11.02 Security Deposit (FDR) against Loan

Opening balance	30,338,161	15,822,293
Addition during the period	-	13,500,000
Interest reinvested	1,298,295	1,015,868
Encashment	(14,309,411)	-
	17,327,045	30,338,161
Interest accrued	202,966	386,286
	17,530,011	30,724,447



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
11.03 Advance for Income Tax			
	Opening balance	1,657,769	442,292
	Adjustment during the period	(391,753)	-
	Add: Addition during the period	1,420,864	1,215,477
	Closing Balance	2,686,880	1,657,769
12.00 Tender Security & Margin			
	Tender security	20,819,394	25,899,440
	Letter of Credit Margin	2,895,629	41,773,146
	Performance Guarantee Margin	21,517,101	19,910,687
		45,232,124	87,583,273
13.00 Cash & Cash Equivalents			
	Cash in Hand	58,680	70,134
	Cash at Bank (Note :-13.01)	30,046,810	92,983,350
		30,105,490	93,053,484
13.01 Cash at Bank			
	Premier Bank PLC A/C No: 010711100012746	1,143	1,143
	Brac Bank PLC A/C No. 1501203555399001	219,601	72,267,923
	Brac Bank PLC A/C No. 1501203555399002	-	21,489
	Brac Bank PLC A/C No. 1501203555399003	48	3,710
	Brac Bank PLC A/C No. 1501203555399004	251,269	251,407
	Brac Bank PLC A/C No. 1501203555399005	24,410	24,410
	Brac Bank PLC A/C No. 1501203555399006	11,417	11,417
	Brac Bank PLC A/C No. 2035553990009	-	8,897,392
	Dutch Bangla Bank PLC A/C No. 1011100043472	111,594	8,596,779
	Dutch Bangla Bank PLC A/C No. 2461100001747	19,516,805	95,034
	Dutch Bangla Bank PLC A/C No. 1161170001400	353,347	353,347
	Standard Bank PLC A/C No. 07433000203	96,958	515,188
	Standard Bank PLC A/C No. 01536000352	9,634	818,889
	Meghna Bank PLC A/C No. 110111100000859	-	1,817
	Social Islami Bank PLC A/C No. 0081330020198	170	1,435
	Agrani Bank PLC A/C No. 176878	411	1,239
	Shimanto Bank PLC A/C No. 1001271003010	11,817	11,817
	Trust Bank PLC A/C No. 00160210017919	42,492	43,182
	Bank Asia PLC A/C No. 61533000346	28,480	218,691
	Prime Bank PLC A/C No. 2118111025215	5,213	100,114
	Jamuna Bank PLC A/C # 01420210000497	1,262	2,182
	Bank Asia PLC A/C # 61536000035	980,819	702,214
	Eastern Bank PLC A/C # 1041070506081	43,225	42,531
	Bengla Commercial Bank PLC A/C # 101141007066	4,504	-
	Meghna Bank PLC A/C # 110111300000009	196	-
	National Bank PLC A/C #1098006087848	37,660	-
	SBAC Bank PLC-0076111002745	8,294,336	-
		30,046,810	92,983,350



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023

14.00 Share Capital

Authorised Share Capital

100,000,000 Ordinary Shares @ Tk. 10 each

1,000,000,000	1,000,000,000
---------------	---------------

Issued, Subscribed & Paid up Capital

75,000,000 Ordinary Shares @ Tk. 10 each

750,000,000	750,000,000
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(a) Composition of Shareholdings: as on 30 June 2024

	No. of Shares	%
Sponsors and Directors	23,545,723	31.39
Institutions	17,737,481	23.65
Foreign Investors	398,099	0.53
General Public	33,318,697	44.42
Total	75,000,000	100

(b) Share Distribution Schedule of the shares as at 30 Jun 2024 is given below:

Range of Holding	No. of Shareholders	No. of Shares
1 to 500 shares	2648	650,768
501 to 1000 shares	801	695,194
1001 to 5000 shares	1609	4,382,255
5001 to 10000 shares	530	4,099,220
10001 to 20000 shares	330	4,915,935
20001 to 30000 shares	155	3,846,712
30001 to 40000 shares	60	2,137,396
40001 to 50000 shares	55	2,556,939
50001 to 100000 shares	69	5,232,428
100001 to 1000000 shares	69	17,665,805
1000001 to 2000000 shares	3	5,429,082
2000001 to 4000000 shares	1	2,351,300
4000001 to 5000000 shares	-	-
5000001 to 10000000 shares	1	5,003,283
10000001 to above	1	16,033,683
Total	6332	75,000,000

15.00 Share Premium

Share Premium

186,182,451	186,182,451
186,182,451	186,182,451

16.00 Retained Earnings

Opening balance
Add: Addition during the period
Dividend paid

751,299,456	689,167,260
107,730,649	108,804,393
(46,672,197)	(46,672,197)
812,357,908	751,299,456



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
17.00	Term Loan (Non-Current Portion)		
	Opening balance	87,319,208	53,854,905
	Add: Addition during the period (Note 17.01-17.06)	84,263,807	60,392,536
		171,583,015	114,247,441
	Less: Adjustment during the period (Note 17.01-17.06)	103,806,851	26,928,233
		67,776,164	87,319,208
	Current portion of the long term loan (Note 17.01-17.06)	(44,271,362)	(68,673,118)
		23,504,802	18,646,090
17.01	IDLC Finance Limited		
	Opening balance	-	6,438,167
	Add: Addition during the period	-	1,079,422
		-	7,517,589
	Less: Adjustment during the period	-	7,517,589
		-	-
	Current portion of the long term loan	-	-
		-	-
17.02	IDLC Finance Limited		
	Opening balance	-	4,172,770
	Add: Addition during the period	-	212,190
		-	4,384,960
	Less: Adjustment during the period	-	4,384,960
		-	-
	Current portion of the long term loan	-	-
		-	-
17.03	Prime Bank Limited		
	Opening balance	692,750	2,650,257
	Add: Addition during the period	10,346	171,837
		703,096	2,822,094
	Less: Adjustment during the period	703,096	2,129,344
		-	692,750
	Current portion of the long term loan	-	(692,750)
		-	-
17.04	IPDC Finance Limited		
	Opening balance	31,542,430	40,593,711
	Add: Addition during the period	3,380,187	3,845,059
		34,922,617	44,438,770
	Less: Adjustment during the period	11,821,645	12,896,340
		23,100,972	31,542,430
	Current portion of the long term loan	(12,896,340)	(12,896,340)
		10,204,632	18,646,090



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
17.05 IDLC Finance Limited			
	Opening balance	55,084,028	-
	Add: Addition during the period	5,493,664	55,084,028
		60,577,692	55,084,028
	Less: Adjustment during the period	46,674,202	-
		13,903,490	55,084,028
	Current portion of the long term loan	(13,903,490)	(55,084,028)
		-	-
17.06 Meghna Bank Limited			
	Opening balance	-	-
	Add: Addition during the period	75,379,611	-
		75,379,611	-
	Less: Adjustment during the period	44,607,908	-
		30,771,703	-
	Current portion of the long term loan	(17,471,532)	-
		13,300,171	-
18.00 Lease Liabilities			
	Opening balance	8,610,329	8,902,819
	Add: Interest accrued	968,806	264,010
		9,579,135	9,166,829
	Less: Lease Payment	2,226,000	556,500
		7,353,135	8,610,329
	Current portion of the Lease Liabilities	(1,492,540)	(1,257,194)
		5,860,595	7,353,135
19.00 Bank Overdraft/ Short Term Loan			
	Dutch-Bangla Bank Limited	20,134,375	20,430,000
	Brac Bank Limited	54,121,675	60,288,845
	IPDC Finance Limited	-	46,448,467
		74,256,050	127,167,312
20.00 Liabilities for Expenses			
	Salary & Allowance	9,940,523	11,980,633
	Director's Remuneration	410,000	410,000
	Utility Expense	138,560	231,355
	Other Expenses	376,908	371,588
	Audit & Legal Fees	519,500	501,833
	VDS Payable	889,575	806,527
	TDS Payable	1,805,187	3,183,121
	PF contribution payable	466,584	568,848
		14,546,837	18,053,905
21.00 Long Term Loan (Current Portion)			
		44,271,362	68,673,118
		44,271,362	68,673,118



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
22.00 Trade and Other Payables			
	Trade and Other Payables	59,565,105	84,207,695
		59,565,105	84,207,695
23.00 Refund Payable			
	Brac Bank A/C No. 1501203555399004	306,407	306,407
	Brac Bank A/C No. 1501203555399005	24,558	24,558
	Brac Bank A/C No. 1501203555399003	-	1,086
	Brac Bank A/C No. 1501203555399006	11,567	11,567
		342,532	343,618
24.00 Unclaimed Dividend			
	Opening Balance	728,427	452,340
	Add: Dividend for the year	46,672,197	46,672,197
		47,400,624	47,124,537
	Adjustment during the period	(46,365,944)	(46,396,111)
		1,034,680	728,427
	In compliance with the clause 3 (vii) of the BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, the summary of the unclaimed dividend is as follows which includes Bank interest and others		
	Unclaimed Dividend year wise breakdown		
	Remaining Dividend for 2020-21	410,049	433,424
	Remaining Dividend for 2021-22	226,399	237,449
	Remaining Dividend for 2022-23	303,687	0
	Bank Interest	94,544	57,554
	Total	1,034,680	728,427
25.00 Unearned Revenue			
	Advance Received from Customer	14,968,055	14,674,232
26.00 Provision for Income Tax			
	Opening balance	2,202,167	920,665
	Add: Addition during the period	2,412,806	1,281,502
		4,614,973	2,202,167
	Adjustment during the period	(1,963,983)	-
		2,650,990	2,202,167
	Calculation of Income Tax		
	Non-Operating Income (Note: 33.00)	6,161,643	6,407,511
	Tax @20% (shown in statement of Profit & Loss)	1,232,329	1,281,502
	Final tax for the year 2021-22	1,180,478	
		2,412,806	1,281,502
27.00 Liability for Workers' Profit Participation Fund			
	Opening balance	5,506,120	5,411,629
	Add: Addition during the period	5,507,173	5,504,295
		11,013,293	10,915,923
	Payment during the period	(5,511,564)	(5,409,803)
	Liability for Workers' Profit Participation Fund	5,501,729	5,506,120



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
28.00	Revenue		
	ERP Software	26,849,080	23,801,544
	Solutions Developed in Microsoft Platform	246,509,935	406,244,876
	Database Solutions	43,249,948	37,037,340
	Cyber Security Solutions	35,196,786	14,997,285
	Data Analytics	12,239,813	20,115,373
	HR Management System	1,451,419	3,094,744
	Hospital Management Information System	37,368,408	-
	AI & Natural Language Processing	12,053,528	4,094,767
	Data Center Solution	221,010,566	67,268,233
	Digital Platform Development	5,481,613	7,585,179
		641,411,096	584,239,341
29.00	Cost of Service & Sales		
	Cost of Service (Note: 29.01)	123,579,645	138,559,086
	Cost of Sales (Note: 29.02)	325,586,894	256,202,925
		449,166,539	394,762,011
29.01	Cost of Service		
	Salary & Allowance	64,245,933	73,093,582
	Festival Bonus	4,597,604	5,147,082
	Amortization Expenses (Annexure-B)	27,629,519	32,718,507
	Depreciation Expenses (Annexure-A)	26,624,998	27,134,287
	Mobile & Telephone	5,024	11,151
	Repair & Maintenance	256,331	277,530
	Internet	220,236	176,948
		123,579,645	138,559,086
29.02	Cost of Sales		
	ERP Software	13,537,128	11,890,444
	Solutions Developed in Microsoft Platform	99,782,137	180,244,743
	Database Solutions	20,394,951	15,648,477
	Cyber Security Solutions	15,457,247	6,797,993
	Data Analytics	4,315,459	5,769,202
	HR Management System	725,710	1,819,812
	Hospital Management Information System	19,769,368	-
	AI & Natural Language Processing	7,613,942	2,413,290
	Data Center Solution	140,522,851	29,143,141
	Digital Platform Development	3,468,102	2,475,823
		325,586,894	256,202,925



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023

30.00 General & Administrative Expenses

Salary & Allowance	17,052,718	19,491,622
PF contribution-Company Portion	3,491,802	3,709,016
Festival Bonus	1,226,028	1,372,555
Directors' Remuneration	6,500,000	6,500,000
Board Meeting Attendance Fees	587,788	498,342
Depreciation Expenses (Annexure-A)	2,760,493	2,965,461
Registration & Membership fees	2,625,579	2,861,346
Utility Expense	1,538,975	1,988,099
Fuel & Lubricant	180,150	184,993
Office Rent	-	1,669,490
Repair & Maintenance	402,504	427,644
Conveyance	343,938	960,481
Mobile & Telephone	13,425	3,650
Insurance Premium	77,220	52,140
Internet	220,236	265,421
Entertainment	2,773,549	2,824,802
Audit Fee	490,750	770,583
Miscellaneous Expenses	404,233	447,268
Office Common expenses	947,040	1,316,325
Postage & Stamps	4,830	4,626
Enlistment Expense	58,108	7,058
Stationery expenses	505,211	252,048
Email & Hosting	171,184	33,818
Car Allowance	1,923,754	1,859,075
Legal Expenses	288,221	266,865
Tours & Travels	324,573	57,958
AGM Related Expense	310,700	376,025
Donation & gift	89,259	34,300
Tender Submission expense	111,126	123,287
Annual Picnic	-	503,420
Meeting Expenses	395,561	282,423
Provision for Bad debt	208,470	471,049
Exchange rate fluctuation (gain)/loss	(34,584)	(967,360)
	45,992,840	51,613,829

31.00 Selling & Distribution Expenses

Salary & Allowance	4,263,180	5,284,482
Festival Bonus	306,507	343,139
Conveyance	1,031,813	320,160
Training & Seminar Expenses	105,981	613,316
Marketing Expenses	579,841	682,655
Business Promotion Expenses	1,135,496	588,108
	7,422,818	7,831,861



Notes	Particulars	Amount in Taka	
		30/Jun/2024	Restated For 30/Jun/2023
32.00	Financial Expenses		
	Interest on OD & Term Loan	22,536,654	15,090,731
	SBLC Renewal Charge	3,802,772	3,091,568
	Interest on lease liabilities	968,806	264,010
	Bank & Others Charges	2,031,683	2,402,652
		29,339,914	20,848,961
33.00	Non-Operating Income		
	Interest on Security Deposit (FDR) for Microsoft	4,693,519	4,699,331
	Interest on Bank Accounts	21,075	155,561
	Interest on Security Deposit for Loan From IPDC	1,447,049	1,552,619
		6,161,643	6,407,511
34.00	Calculation of Workers' Profit Participation Fund		
	Profit before WPPF & Income Tax	115,650,628	115,590,190
	Provision for Workers' Profit Participation Fund @ 5% on the above amount after charging the contribution (5/105)	5,507,173	5,504,295
35.00	Provision for Income Tax		
	Current Tax (Note 35.01)	2,412,806	1,281,502
		2,412,806	1,281,502
35.01	Current Tax		
	Tax on Non-operating Income (Note 26)	2,412,806	1,281,502
		2,412,806	1,281,502

As per Sixth Schedule, Part 1, Para 21 of the Income Tax Act, 2023, Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2024 to the thirtieth day of June, 2027 will be excluded from Tax. For that reason, Deferred Tax is not applicable.



36.00 INFORMATION BASED ON PER SHARE
36.01 Earnings Per Share (EPS)

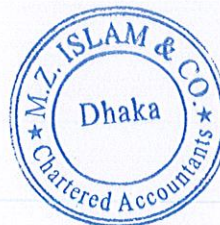
	30/Jun/2024	Restated For 30/Jun/2023
Earning attributable to the ordinary shareholders	107,730,649	108,804,393
Weighted Average Number of ordinary shares at the end of the year	75,000,000	75,000,000
Earnings Per Share (EPS)	1.44	1.45

36.02 Net Assets Value (NAV)

	30/Jun/2024	30/Jun/2023
Total Assets	1,996,535,635	2,036,294,920
Less: Total Liabilities	(247,995,277)	(348,813,013)
Net Assets' Value (NAV)	1,748,540,358	1,687,481,907
Number of ordinary shares outstanding at the end of year	75,000,000	75,000,000
Net Asset Value (NAV) Per Share	23.31	22.50

36.03 Net Operating Cash Flows Per Share (NOCFPS)

	30/Jun/2024	30/Jun/2023
Net Operating Cash Flows (from Statement of Cash Flows)	210,160,509	106,256,301
Number of ordinary shares outstanding at the end of year	75,000,000	75,000,000
Net Operating Cash Flows per share (NOCFPS)	2.80	1.42



36.04 Related Party Disclosures (IAS-24)

The Company carried out a number of transactions with related parties in the normal course of business on arm's length basis.

Name of the Related Party	Relationship	Nature	Opening Balance	Addition during the period	Paid during the period	Amounts in Taka	
						30/Jun/24	30/Jun/23
SM Ashraful Islam	Chairman	Board Meeting Fees	-	76,668	76,668	-	-
Shameem Ahsan	Managing Director	Remuneration	500,000	6,500,000	6,500,000	500,000	500,000
Syeda Kamrun Nahar Ahmed	Director		-	51,112	51,112	-	-
Shah Imraul Kaeesh				25,556			
Dr. Rabeya Sultana				12,778			
Ariful Hasan (Retired)				127,780	127,780		
Md. Eshaque Ali Khondakar, FCA (Retired)	Independent Director	Board Meeting Fees	-	115,002	115,002	-	-
Dr. Md. Musfiqur Rahman, FCMA (Retired)			-	76,668	76,668	-	-
Dr. Mohammad Shafiqul Alam Khan				102,224	102,224	-	-
Total			500,000	7,087,788	7,049,454	500,000	500,000

As per IAS- 24 Para 17:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

- Short-term employee benefits
- Post-employee benefits
- Other long term benefits
- Termination benefits and
- Share-based payment

30/Jun/24	30/Jun/23
6,500,000	6,500,000
-	-
-	-
-	-
-	-
6,500,000	6,500,000

Total:



As per IAS- 24 Para 18:

Disclosure requirements of IAS 24 Para 18 :

	30/Jun/24	30/Jun/23
a) the amount of transaction	6,500,000	6,500,000
b) the amount of outstanding balance, including commitments	500,000	500,000
i) their terms & condition, including whether they are secured, and the nature of the	Remuneration	Remuneration
ii) details of any guarantee given or received	Nil	Nil
c) Provisions for doubtful debts related to the amount of outstanding balance	Nil	Nil
d) the expenses recognized during the period in respect of bad or doubtful debts due from related parties.	Nil	Nil

36.05 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method)

Particulars	Note	Amount in Taka	
		30/Jun/24	30/Jun/23
Net Profit before Tax for the period	P/L	110,143,455	110,085,895
Financial Expenses paid		29,339,914	20,848,961
Bad debt provision	32.00	208,470	471,049
Foreign exchange gain/loss	30.00	(34,584)	(967,360)
Interest Income	33.00	(6,161,643)	(6,407,511)
Depreciation cost	4.00	29,385,491	30,099,747
Amortization cost	5.00	27,629,519	32,718,507
(Increase)/Decrease in Inventory	9.00	(717,753)	(2,081,230)
(Increase)/Decrease in Trade and Other Receivables	10.00	14,626,464	(44,049,569)
(Increase)/Decrease in Advance, Deposit & Prepayments (Excluding Security Deposit For Microsoft, Loan & Advance for income Tax)			
(Increase)/Decrease Tender Security & Margin	11.00	(7,177,518)	(40,151,265)
Increase/(Decrease) in Liabilities for expenses	12.00	42,351,149	(51,681,096)
Increase/(Decrease) in Unearned Revenue	20.00	(3,507,068)	4,108,314
Increase/(Decrease) in Trade and Other Payables	25.00	293,823	-
Increase/(Decrease) in Provision for Workers' Profit Participation Fund	22.00	(24,642,590)	53,167,366
	27.00	(4,391)	94,492
Income Tax Paid			
	26.00	(1,572,230)	-
Net Cash Inflow / (Outflow) from Operating Activities		210,160,509	106,256,301

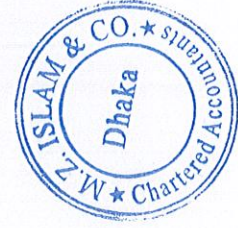


eGeneration Limited
Schedule of Property, Plant & Equipment
As at 30 June, 2024

Annexure-A

Particulars	Cost		Rate	Depreciation		Written Down Value as at 30.06.24
	Balance as on 01.07.2023	Addition during the period		Balance as on 30.06.24	Charged for the period	
Furniture & Fixture	12,616,217	-	10%	7,154,272	546,195	4,915,751
Computer & Computer Accessories	29,510,764	344,000	30%	20,486,182	2,792,164	6,576,419
Server	23,972,098	-	25%	12,181,322	2,947,694	8,843,082
Office Equipment	11,942,436	33,000	10%	8,166,765	378,380	3,430,291
Interior Development	59,623,291	-	10%	33,226,085	2,639,721	23,757,485
Networking Equipment	3,498,234	-	20%	2,893,297	120,988	483,950
Power Equipment	3,910,130	-	10%	2,668,248	124,188	1,117,694
Vehicle	10,170,000	-	20%	8,368,298	360,340	1,441,361
Data Center	264,659,317	-	10%	103,818,261	16,084,106	144,756,950
Building	82,333,180	-	2%	1,775,549,95	1,611,153	78,946,477
Balance as at 30 June 2024	502,235,669	377,000		200,738,280	27,604,927	274,269,461

Allocation of depreciation	Rate(%)	Amounts in Taka
Cost of Service (Note - 27.01)	90%	24,844,435
General & Administrative Expenses (Note-28.00)	10%	2,760,493
	100%	27,604,927



eGeneration Limited
Schedule of Intangible Assets
As at 30 June 2024

Annexure-B

Particulars	Cost			Rate	Amortization		Written Down Value as at 30.06.24
	Balance as on 01.07.2023	Addition during the period	Balance as on 30.06.2024		Balance as on 01.07.2023	Charged for the period	
Data Analytics	34,589,000	-	34,589,000	10%	21,497,451	1,309,155	11,782,394
Solution on Microsoft Platform	69,448,190	-	69,448,190	15%	36,304,523	4,971,550	28,172,117
Networking Solutions	33,649,500	-	33,649,500	10%	12,723,298	2,092,620	18,833,582
Cyber Security Solution	61,850,297	-	61,850,297	20%	40,470,834	4,275,893	17,103,571
HR Management System	26,953,202	-	26,953,202	20%	18,018,937	1,786,853	7,147,412
CRM Software	96,142,455	-	96,142,455	10%	49,239,386	4,690,307	42,212,762
Fertilizer Recommendation System	46,303,095	-	46,303,095	20%	34,901,748	2,280,269	9,121,078
Social Media Monitoring	31,208,394	-	31,208,394	20%	23,834,204	1,474,838	5,899,352
Database Solutions	38,358,572	-	38,358,572	18%	21,419,779	3,048,983	13,889,811
Digital Platform Development	23,702,734	-	23,702,734	10%	6,712,225	1,699,051	15,291,458
Balance as at 30 June 2024	462,205,439	-	462,205,439		265,122,384	27,629,519	169,453,536

