

Un-Audited Financial Statements

As on and for the 2nd Quarter ended 31 December, 2024



Agricultural Marketing Co. Ltd.

PRAN Center, Ga-105/1 Pragati Sarani,
Middle Badda, Dhaka-1212.

AGRICULTURAL MARKETING CO LTD
105 Middle Badda, Pragoti Sharani, Dhaka-1212

Dear Shareholders

We forward herewith the Un- Audited Financial Statements of **Agricultural Marketing Co. Ltd** for the 2nd quarter ended on 31st December, 2024 as per Rule 13 of the Securities & Exchange Rules 1987.


Md. Eleash Mridha
Managing Director

AGRICULTURAL MARKETING CO LTD
2nd Quarter Un-Audited Results
Statement of Profit or Loss and Other Comprehensive Income
For the Period From July 01, 2024 to December 31, 2024

	Notes	Jul'23-Dec'24	Jul'23-Dec'23	Oct'24-Dec'24	Oct'23-Dec'23
					Taka' 000
TURNOVER	13.00	1,751,905	1,532,100	901,454	775,336
Cost & Expenses :		(1,638,790)	(1,426,346)	(842,585)	(720,513)
Cost of Goods Sold		1,420,925	1,243,190	729,685	627,561
Administrative Expenses		43,473	37,965	22,713	19,608
Marketing Expenses		57,156	49,928	27,082	23,466
Selling Expenses		42,511	34,873	23,320	18,950
Distribution Expenses		74,725	60,390	39,785	30,928
Operating Profit before Financial Expenses		113,115	105,754	58,869	54,823
Financial Expenses		(75,081)	(61,720)	(38,095)	(32,267)
Operating Profit after Financial Expenses		38,034	44,034	20,774	22,556
Other Income	14.00	2,050	425	(273)	(1,657)
Net Profit Before WPPF & Income Tax		40,084	44,459	20,501	20,899
Contribution to WPPF		(1,980)	(2,117)	(976)	(995)
NET PROFIT BEFORE TAX		38,104	42,342	19,525	19,904
Provision for Income Tax	15.00	10,644	12,194	6,136	5,685
Deferred Tax	27.00	(857)	3,036	(159)	378
		(9,787)	(15,230)	(5,977)	(6,063)
NET PROFIT AFTER TAX - Transferred to		28,317	27,112	13,548	13,841
Statement of Changes in Shareholders Equity					
Earning per Ordinary Share (EPS) - B:	16.00	3.54	3.39	1.69	1.73


Managing Director


Chairman


Director


Chief Financial Officer


Company Secretary

AGRICULTURAL MARKETING CO LTD
Statement of Financial Position (Un-Audited)
As at December 31, 2024

		Taka' 000	
Particulars	Note	31-Dec-24	30-Jun-24
Non Current Assets		288,410	302,637
Fixed Assets (WDV)	3.00	285,281	298,358
Right of Use Assets	3. A	3,129	4,279
Current Assets :		1,654,838	1,339,352
Inventories	4.00	966,835	853,319
Trade Receivables	5.00	217,749	50,904
Advances, Deposits & Prepayments	6.00	432,996	416,884
Cash & Cash Equivalents		37,258	18,245
Total Assets		1,943,248	1,641,989
Shareholders' Equity :		729,944	727,223
Share Capital		80,000	80,000
Share Premium		40,000	40,000
Revaluation Surplus	7.00	12,912	12,915
Retained Earnings	8.00	597,032	594,308
Non Current Liabilities :		95,603	105,869
Deferred Tax Liability	9.00	11,621	12,482
Lease Liability	10.00	1,926	1,629
Term Loan		82,056	91,758
Current Liabilities :		1,117,701	808,897
Current portion of Lease Liability	10.00	1,152	2,611
Current portion of Term Loan		17,368	-
Short Term Loan from Bank (Secured)		968,500	698,526
Trade Payable		4,820	4,422
Liabilities for expenses		80,366	83,197
Security deposit Payable		12,684	14,284
Workers' Profit Participation Fund	11.00	5,844	3,864
Unclaimed dividend	12.00	26,967	1,993
Total Equity and Liabilities		1,943,248	1,641,989
Net Assets Value (NAV)	17.00	91.24	90.90


Managing Director


Chairman


Director


Chief Financial Officer

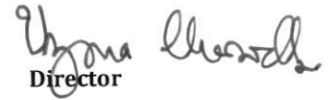

Company Secretary

AGRICULTURAL MARKETING CO LTD
Cash Flow Statement (Un-Audited)
For the 2nd Quarter ended December 31, 2024

	Taka' 000	
Particulars	Jul'23-Dec'24	Jul'23-Dec'23
Cash Flows from Operating Activities :		
Collection from Turnover & Other Income	1,899,250	1,818,947
Cash Paid to Suppliers	(1,355,931)	(1,097,762)
Income Tax Paid	(33,951)	(23,401)
Cash Paid to Employees & Others	(692,800)	(584,375)
	(183,432)	113,409
Cash Flow from Investing Activities :		
Acquisition of Fixed Assets	-	(136,006)
Capital Work-in-Progress (Machinery)	-	36,670
	-	(99,336)
Cash Flows from Financing Activities :		
Short Term Bank Loan	269,974	35,239
Long Term Loan	7,666	-
Interest Paid	(73,388)	(59,852)
Repayment of Lease Liability	(1,306)	(1,519)
Dividend Paid	(626)	(342)
	202,320	(26,474)
Net Cash Inflows/(Outflows) for the period	18,888	(12,401)
Opening Cash & Cash Equivalents	18,245	21,196
Effect of Exchange rate fluctuations on realised Gain/(Loss)	125	86
Closing Cash & Cash Equivalents	<u>37,258</u>	<u>8,881</u>
Net Operating Cash Flow Per Share (NOCFPS)	18.00	(22.93)
	(22.93)	14.18


Managing Director


Chairman


Director


Chief Financial Officer


Company Secretary

AGRICULTURAL MARKETING COMPANY LIMITED
Statement of Changes In Equity
for the period ended Jul'24 to Dec' 24

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
	1	2	3	4	5=(1+2+3+4)
Balance as on 30 June 2023	80,000	40,000	12,937	575,765	708,702
Net Profit after Tax	-	-	-	27,112	27,112
Depreciation on Revalued Assets	-	-	(15)	15	-
Adjustment of deferred tax against revaluation of assets other than Land & Land development	-	-	1,323	-	1,323
Dividend for the year 2022	-	-	-	(25,600)	(25,600)
Balance as on 31 Dec 2023	80,000	40,000	14,245	577,292	711,537
Balance as on 30 June 2024	80,000	40,000	12,937	575,765	708,702
Net Profit after Tax	-	-	-	28,317	28,317
Excess Depreciation transferred, net of tax	-	-	(7)	7	-
Adjustment for deferred tax against revaluation of assets	-	-	4	-	4
Dividend for the year 2023	-	-	-	(25,600)	(25,600)
Balance as on 31 Dec 2024	80,000	40,000	12,934	578,489	711,423


Managing Director


Chairman


Director


Chief Financial Officer


Company Secretary

AGRICULTURAL MARKETING COMPANY LIMITED
Notes to the Financial Statements(Un-Audited)
as at and for the period ended 31 December 2024

1.00 Reporting Entity

1.01 About The Company

Agricultural Marketing Company Limited (AMCL) (herein after referred to as AMCL or the Company) was incorporated in Bangladesh on 15 May 1985 as a Private Limited Company under the Companies Act, 1913 and subsequently on 22 June 1993 the company was converted into a Public Limited Company. The Company went into public in 1996 and its shares are listed with the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Company's registered office is situated at PRAN-RFL Centre, 105 Middle Badda, Progoti Sharani, Dhaka-1212 and the industrial unit is located at

Ghagra, Ghorashal, Narsingdi, BIN# 000622006-0306

1.02 Nature of Operations and Principal Activities

The principal activities of the Company throughout the year continued to be trading, processing of fruits, vegetables and other agro products .

2.00 Basis of preparation of Financial Statements

2.01 Statement of compliance

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 and has since then adopted International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the applicable Financial Reporting Standards for public interest entities such as listed entities with effect from 2 November 2020.

Accordingly, the financial statements have been prepared in accordance with IFRSs (including IASs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

2.02 Other regulatory compliance

In addition to the above, Agricultural Marketing Company Limited is also required to comply and has complied with the following laws and regulations:

- The Companies Act 1994;
- The Securities and Exchange Commission Act 1993;
- The Income Tax Act 2023;
- The Income Tax Rules 1984 & SRO 206/AIN/Income Tax-01/2023;
- The Value Added Tax & Supplementary Duty Act 2012;
- The Value Added Tax & Supplementary Duty Rules 2016;
- The Bangladesh Labor Act 2006 (Amended in 2018);
- Customs Act 1969;
- Negotiable Instrument Act 1881.

2.03 Components of financial statements

- (a) Statement of Financial Position(Un-Audited)
- (b) Statement of Profit or Loss and Other Comprehensive Income(Un-Audited)
- (c) Statement of Changes in Equity
- (d) Statement of Cash Flows
- (e) Notes to the Financial Statements

2.04 Basis of Measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs).

2.05 Going concern

The company has adequate resources to be in operation for a foreseeable future and the directors continue to adopt going concern basis in preparing the accounts. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.

2.06 Reporting Period:

The financial report covered the period from 01 July 2024 to 31 December 2024 and these have been prepared based on International Accounting Standard (IAS) 34 : ' Interim Financial Reporting' and same accounting policies and methods of computations were adopted for the financial statements for the year ended 30 June, 2024, have been followed for the same for the period under review.

2.07 INTERIM NOTES TO THE FINANCIAL STATEMENTS AS PER IAS-34

- a. There is no post balance sheet event occurred after the reporting date, which would significantly affect the financial position of the company as at the Balance sheet date.
- b. Figure have been rounded off to the nearest thousand taka and rearranged, where necessary to conform the current period presentation.
- c. Deferred Tax has been calculated up to 31 December 2024 in this accounts
- d. Tax has been provided @ 12% on Export and 22.50% on Local Sales considering yearly tax rate.
- e. Exchange fluctuation on Foreign Currency Loan of quarters' has been adjusted in this accounts to comply IAS-21
- f. Depreciation on revaluation surplus has been given effect in accounts as per IAS-16
- g. Right of Use Assets implements as per IFRS-16 during this period.
- h. Other income includes Exchange gain/(loss) arise during collection of export proceeds prevailing rate vs Export sales booking rate.

3.00 Non-Current Assets

Land & Land Development
Factory Building
Machinery & Equipment
Furniture & Fixtures
Tools & Accessories
Vehicles
Office Equipment
Plastic Container
Other Fixed Assets

	31-Dec-24	30-Jun-24
	Taka	Taka
	36,810	36,810
	34,261	36,064
	210,375	221,447
	88	93
	1	1
	3,340	3,516
	232	244
	93	98
	81	85
	285,281	298,358

3. A Right of Use Assets

a. Cost/Revaluation

Opening Balance
Add: Addition during the year
Less: Adjustment for: early settlement

	14,128	17,791
	-	1,445
	-	(5,108)
	14,128	14,128

b. Accumulated Depreciation

Opening Balance
Add: Charged during the year

	9,849	7,455
	1,150	2,394
	10,999	9,849

c. Written down value (a-b)

	3,129	4,279
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The company has rent agreements for depots, warehouses, and head office uses for the business. Rent agreements having non-cancellable (either by agreement or in substance) tenor more than 1 (One) year have been charged through right of use assets. Short term rent agreements have been charged directly as expense.

4.00 Inventories

Raw materials
Work-in-process
Finished goods

	901,814	801,298
	9,793	8,893
	55,228	43,128
	966,835	853,319

5.00 Trade Receivables

<u>217,749</u>	<u>50,904</u>
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During the period Export sales Increase. This is considered as full secured and guaranteed payment by export letter of credit opening bank against export order is consider good & realisable within 1 year as per terms of export letter of credit.

6.00 Advance, Deposits & Prepayments

Opening Balance		
Advances	355,829	337,225
Deposits	76,827	76,827
Prepayments	340	2,832
	<u>432,996</u>	<u>416,884</u>

7.00 Revaluation Surplus

Opening Balance on 01.07.2024	12,915	12,936
Deferred Tax income/(expense)	4	9
Excess depreciation transferred to retained earnings	(7)	(30)
Closing Balance on 31.12.2024	<u>12,912</u>	<u>12,915</u>

8.00 Retained Earnings

Opening Balance on 01.07.2024	594,308	575,766
Add: Addition during the period	28,317	44,112
Add : Depreciation on Revalued Assets	7	30
	<u>622,632</u>	<u>619,908</u>
Less : Dividend paid	25,600	25,600
Closing Balance on 31.12.2024	<u>597,032</u>	<u>594,308</u>

9.00 Deferred Tax Liability

Opening Balance	12,482	9,767
Deferred tax (income)/expense recognised through profit or loss	(857)	2,724
Deferred tax (income)/expense charged through changes in equity	(4)	(9)
Closing Balance on 31.12.2024	<u>11,621</u>	<u>12,482</u>

10.00 Lease Liability

Opening Balance	4,240	10,546
Add: Addition during the year	-	1,445
Less: Adjustment for early settlement	-	(5,487)
Add: Interest Expenses @ 7%	144	484
	<u>4,384</u>	<u>6,988</u>
Less : Paid during the year	1,306	2,748
Closing Balance of Lease Liability	<u>3,078</u>	<u>4,240</u>
Less : Current Portion	1,152	2,611
Non-Current Portion	<u>1,926</u>	<u>1,629</u>

11.00 Workers' Profit Participation Fund

Opening Balance on 01.07.2024	3,864	4,447
Add: Addition during the Period	1,980	3,864
	<u>5,844</u>	<u>8,311</u>
Less : Paid during the period	-	4,447
Closing Balance on 31.12.2024	<u>5,844</u>	<u>3,864</u>

12.00 Unclaimed Dividend

Opening Balance	1,993	2,335
Add : Addition during the period	25,600	-
	<u>27,593</u>	<u>2,335</u>

Less: Dividend Paid	626	342
Closing Balance	26,967	1,993

As per the Bangladesh Security and Exchange Commission(BSEC)directive BSEC/CMRRCD/2021-386 dated January 14,2021, the company transferred Tk. 626 to the Capital Market Stabilization Fund(CMSF) for the dividend remained unclaimed for more than 3 years.

	31-Dec-24	31-Dec-23
	Taka	Taka
13.00 Turnover		
Local sales net of VAT	1,517,520	1,429,018
Export sales	234,385	103,082
	1,751,905	1,532,100
14.00 Other Income		
Scrap Sales	95	148
Exchange Gain/ Loss-Realised on Collection	(500)	260
Exchange Gain/Loss on cash held	125	86
Exchange Gain/Loss -un-Realised	2,330	(69)
Interest Received	-	-
	2,050	425

15.00 Calculation of Current Tax :	Export	Domestic	Total
Gross Receipts	234,385	1,517,521	1,751,906
Net Profit before Taxation	3,143	34,960	38,103
Other Income	(374)	(95)	(469)
Depreciation Accounts Base	1,576	11,484	13,060
Depreciation Tax Base	(1,295)	(9,438)	(10,733)
Depreciation of Revalued Assets	2	15	17
Taxable Net Profit	3,052	36,926	39,978
Tax Rate	12.00%	22.50%	
a. Regular Tax	366	8,308	
Minimum Tax Rate	0.60%	0.60%	
b. Minimum Tax	1,406	9,105	
c. AIT on Export & Cash Incentive	1,486	-	
Higher of (a,b&c)	1,486	9,105	10,591
d. Tax on other Income	32	21	
Provision for the Period:	1,518	9,126	10,644

16.00 Earnings Per Share (EPS) - Basic	Jul'24-Dec'24	Jul'23-Dec'23
The Computation of EPS shown below :		
a) Earnings attributable to the Ordinary	28,317	27,112
b) Weighted average number of Ordinary	8,000	8,000
EPS - Basic	3.54	3.39

17.00 Net Assets Value (NAV)	Jul'24-Dec'24	Jul'23-Jun'24
The computation of NAV is given below :		
a) Net assets value	729,944	727,223
b) Weighted average number of ordinary share outstanding during the year	8,000	8,000
c) Net assets value per share	91.24	90.90

18.00 Net Operating Cash Flow Per Share

Jul'24-Dec'24	Jul'23-Dec'23
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The computation of net operating cash flows is given below :

a) Cash flows from operating activities as per statement of cash flows	(183,432)	113,409
b) Weighted average number of ordinary share outstanding during the year	8,000	8,000
Net Operating Cash Flow- Per Share	(22.93)	14.18

18.01 Reconciliation of Net Income or Net Profit with cash flows from operating activities :

Net Profit Before Tax	38,104	42,342
Adjustment to reconcile profit to net cash provided by operation activities :		
Depreciation	14,228	12,639
Payment/(Adjustment) of Income Tax	(10,644)	(12,193)
Inventories (Increase) / Decrease	(113,516)	(23,098)
Trade Receivables Decrease/Increase	(166,846)	43,645
Advance, Deposits and Prepayments(Increase)/Decrease	(16,112)	(7,723)
Trade Payables Increase/(Decrease)	398	458
Security deposit Payable	(1,600)	(2,800)
Liabilities for Expenses Increase/(Decrease)	(2,831)	2,351
Effect of Exchange rate fluctuations on Un-realised Gain/(Loss)	(125)	(86)
Interest Payment	73,532	60,204
WPPF & WF payable Increase/(Decrease)	1,980	(2,330)
	(183,432)	113,409

19.00 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rate and interest rates will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

20.00 Currency risk

The Company is exposed to currency risk on purchases of raw materials and export sales receivable that are denominated in a currency other than the functional currency primarily in U. S. Dollar. The effects of foreign purchase are significant to the Company. The Company has not entered into any type of derivatives instrument in order to hedge foreign currency risk as at 31 December 2023. The loss or gain arises from foreign currency transactions is adjusted as per IAS 21.

21.00 Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Local currency loans are however not significantly affected by fluctuations in interest rates as the rate is below from market rate. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

22.00 Accounting classification and fair values

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

	31-Dec-24	
	Carrying amount	Fair Value
Loans and Receivables		
Trade Receivable	217,749	217,749
Cash & Cash Equivalents	37,258	37,258
Liabilities carried at amortized costs		
Trade Payable	4,820	4,820
Other Liabilities and Provision	137,482	137,482
	30-Jun-24	
	Carrying amount	Fair Value
Loans and Receivables		
Trade Receivable	50,904	50,904
Cash & Cash Equivalents	18,245	18,245
Liabilities carried at amortized costs		
Trade Payable	4,422	4,422
Other Liabilities and Provision	115,820	115,820

23.00 Contingent liabilities/ Off balance sheet items

23.01 Commitments

There was no capital commitment as on 31 December 2024

23.02 Claims not acknowledged

There was no claim against the company not acknowledged as debt as on 31 December 2024

24.00 The Employee benefits for the reporting period have been as follows :

a) **Short Term Employee benefits Include :**

- Basic Salary
- Allowance includes as house rent, Conveyance & Medical
- Bonus (One month basic for each of 02 Eid Festivals)
- Transportation (Management Personnel)
- Besides, the employees get a portion of company's profit on account of WPPF.

b) **Post Employment benefits :**

There is no provision for post employment benefits.

c) **Other Long Term Benefits :**

There is no provision for long term benefit.

d) **Termination Benefits:**

Termination benefits have been given as per law of the land. There is no termination benefit during the reporting period.

e) **Share based benefits:**

There is no provision for Share based benefit.

25.00 Post Balance Sheet Events-Disclosure under IAS-10: Events after Reporting Period

Neither any "Non Adjusting Events" nor any "Adjusting Events" took place after the reporting period.

26.00 Reason for major variances of items in financial statements:

Decrease in Net Operating Cash Flow per Share decreased due to decrease of cash collection from export sales during this period. These reasons NOCFPS has decreased in this period than that of the previous corresponding period.

26.00 i) Related party transactions

a) The company carried out number of transactions with related parties in the normal course of business duly approved by shareholders of Annual General Meeting as detailed below :

Name of the Company	Nature of Transactions	Value of Transaction (Amount in Crore)		Balance as on 31 Dec 2024
		Debit	Credit	
Mymensing Agro Ltd.	Expenses/Purchase	12	12	-
PRAN Foods Ltd	Expenses/Purchase	28	28	-
PRAN DAIRY LTD	Expenses/Purchase	4	4	-
Habigonj Agro Limited	Expenses/Purchase	5	5	-
Pran Agro Limited	Expenses/Purchase	11	11	-

Nature of Relationship

The company and the parties as stated above are under same management.

b) Corporate guarantee issued to related parties under the resolution of Board of Directors were as follows:

In favour of	On behalf of	Amount in Crore (Taka)	Purpose
Hongkong & Shanghai Banking	Pran Agro Ltd.	230.00	Working capital
Standard Chartered Bank	Pran Dairy Ltd.	80.00	
Standard Chartered Bank	Pran Dairy Ltd.	77.50	
Citi Bank NA	Pran Foods Ltd.	210.00	

c) Corporate guarantee received from related parties under the resolution of Board of Directors were as follows:

In favour of	On behalf of	Amount in Crore (Taka)	Purpose
Hongkong & Shanghai Banking	Habigonj Agro Ltd.	52.00	Working capital
Standard Chartered Bank	Pran Dairy Ltd	200.00	
Bank Asia	Property Development Ltd.	235.00	
Citi Bank NA	Pran Foods Ltd.	80.00	
Bangladesh Krishi bank	Pran Foods Ltd.	15.00	
Hongkong & Shanghai Banking	Pran Foods Ltd.	52.00	

27.00 Deferred tax liability

	31-Dec-24	30-Jun-24
	Taka	Taka
Export		
Property, plant and equipment excluding land & land development	5,916	2,716
Local		
Property, plant and equipment excluding land & land development	38,300	43,827
Revaluation		
Revaluation reserve for land and land development	36,810	36,810
Revaluation reserve for assets other than land and land development	331	348
Right of use assets		
Export	419	250
Local	2,710	4,030
Lease Obligation		
Export	(412)	(247)
Local	(2,666)	(3,993)
	81,408	83,741
Applicable Rate:		
Export	12.00%	12.00%
Local	22.50%	22.50%
Revaluation reserve for land and land development	6.00%	6.00%
Revaluation reserve for other assets	22.50%	22.50%
Deferred Tax Liability as of 31 December 2024- Export	710	326

Deferred Tax Liability as of 31 December 2024- Local	8,617	9,861
Deferred Tax Liability as of 31 December 2024-Revaluation reserve for land	2,209	2,209
Deferred Tax Liability as of 31 December 2024- Revaluation reserve for other assets	74	78
Deferred Tax Liability as of 31 December 2024- ROU Export	50	30
Deferred Tax Liability as of 31 December 2024- ROU Local	610	907
Deferred Tax Assets as of 31 December 2024- Lease Obligation Export	(49)	(30)
Deferred Tax Assets as of 31 December 2024- Lease Obligation Local	(600)	(898)
	11,621	12,483

Export

Deferred Tax Liability as of 31 December 2024	711	326
Deferred Tax Liability as of 30 June 2024	326	400
Deferred Tax Income for the year ended 31 December 2024	385	(74)

Local

Deferred Tax Liability as of 31 December 2024	8,627	9,870
Deferred Tax Liability as of 30 June 2024	9,869	7,072
Deferred Tax Expense for the year ended 31 December 2024	(1,242)	2,798

Total Deferred Tax Income (Charge to Profit and Loss Account)	(857)	2,724
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Revaluation reserve for Land and land development

Deferred Tax Liability as of 31 December 2024	2,209	2,209
Deferred Tax Liability as of 30 June 2024	2,209	2,209
Deferred Tax expense/ (income) for the year ended 31 December 2024	-	-

Revaluation reserve for other assets

Deferred Tax Liability as of 31 December 2024	74	78
Deferred Tax Liability as of 30 June 2024	78	87
Deferred Tax income for the year ended 31 December 2024	(4)	(9)

Total Deferred tax income (Charge to Changes in Equity)	(4)	(9)
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Excess Depreciation transferred, net of tax

Excess Depreciation	9	39
Less: Related Tax	2	8
Transfer to retained earnings	7	31