

DIRECTORS' REPORT

Dear Fellow Shareholders,

Assalamualikum.

On behalf of our Board of Directors, it is a privilege for me to welcome you all to our 16th Annual General Meeting and present before you the Directors' Report, Auditors Report together with the Audited Financial Statements of BBS Cables PLC. for the year ended June 30, 2024. This report has been prepared in compliance with the Companies Act 1994 and Bangladesh Securities and Exchange Commission Notification No: BSEC/CMRRC-D/2006-158/207/Admin/80 dated 03 June, 2018.

OVERVIEW AND THE STATE OF YOUR COMPANY'S AFFAIRS

The International Monetary Fund (IMF) has lowered the economic growth forecast for Bangladesh to 6% for the current fiscal, down from its April projection of 6.5%. The downward revision came a week after the World Bank lowered its projection for Bangladesh's GDP growth projection to 5.6% from 6.2% projected in April due to high energy cost, import curbs, insufficient dollars in banks and sluggish monetary tightening.

However, another lender, the Asian Development Bank in its July outlook retained its previous projection of 6.5%. Official growth target is 7.5% for the fiscal 2023-24. Over the next two years India is projected to be the fastest growing major economy, as IMF projects Bangladesh GDP growth at 6.5% and 7.5% during 2023 and 2024 respectively, which is expected to surpass China 5.2% and 4.5% GDP growth in the same period. This is despite the three shocks of COVID-19, the Russia-Ukraine conflict, and central banks across economies led by the US Federal Reserve responding with synchronized policy rate hikes to curb inflation, leading to appreciation of the US dollar and the widening of Current Account Deficits in net importing economies.

SECTOR-WISE ECONOMIC PROGRESS

This statistic shows the share of economic sectors in the gross domestic product (GDP) in Bangladesh from 2012 to 2022. In 2022, the share of agriculture in Bangladesh's gross domestic product was 11.22 percent, industry contributed approximately 33.92 percent and the services sector contributed about 51.04 percent.

The utility electricity sector in Bangladesh has one national grid operated by Power Grid Company of Bangladesh with an installed capacity of 25,700 MW as of June 2022. Bangladesh's energy sector is not up to the mark. However, per capita energy consumption in Bangladesh is considered higher than the production. Electricity was introduced to the country on 7 December 1901.

Electricity is the major source of power for most of the country's economic activities. Bangladesh's total installed electricity generation capacity (including captive power) is 25,700 MW. It was 15,351 megawatts (MW) as of January 2017[2] and 20,000 megawatts in 2018. The largest energy consumers in Bangladesh are industries and the residential sector, followed by the commercial and agricultural sectors.

Bangladesh will need an estimated 34,000 MW of power by 2030 to sustain its economic growth of over 7 percent. Problems in Bangladesh's electric power sector include high system losses, delays in completion of new plants, low plant efficiency, erratic power supply, electricity theft, blackouts, and shortages of funds for power plant maintenance. Overall, the country's generation plants have been unable to meet system demand over the past decade.

INDEPENDENT DIRECTORS:

The Independent Directors have been appointed in the Board as per the guidelines by BSEC. Two distinguished Independent Directors have been performing their duties and responsibilities efficiently for the greater interest of the company. BBS Cables PLC. is really benefited for their services. Their details resume are disclosed on page 29 of this Annual Report.

CHAIRPERSON AND MANAGING DIRECTOR:

The Chairperson and The Managing Director of the Company are different individuals. The roles of the Chairperson and the Managing Director are clearly established, set out in writing and agreed by the Board to ensure transparency and better governance.

CHAIRPERSON:

Engr. Md. Abu Noman Howlader is the Chairperson of the Company. The profile of the Chairperson is disclosed on page 24 of this Annual Report. He is playing role as Non-Executive Director of the Company.

MANAGING DIRECTOR:

Engr. Mohammad Badrul Hassan has been appointed as Managing Director of the Company by the Board of Directors of the Company for five years. The profile of the Managing Director is disclosed on page 25 of this Annual Report.

CHANGE IN THE BOARD:

During the year the Board of Directors are changed one independent Director appointed to Board of Directors but BSEC approval is pending.

CABLE INDUSTRY DURING FINANCIAL YEAR 2022-2023

Bangladesh Cables Market is expected to grow at the highest CAGR in the forthcoming years. The reason for this growth is the increasing demand for data and telecommunication services in the country and increased investment in the infrastructure sector by government entities, international investors, and private enterprises. The Bangladesh Cables Industry is constantly growing and evolving owing to the technological advancement. However, most of the cables were imported from other countries in the past which hampered the market growth. Consequently, this trend is changed due to increasing demand for high-speed telecommunications in Bangladesh. Moreover, the government has promoted the use of digital technologies to improve economic development and competitiveness. Additionally, the Telecommunications Regulatory Commission has imposed strict regulations on the cable industry in order to protect consumers.

According to 6Wresearch, Bangladesh Cables Market is expected to grow during 2022-2028. The **Bangladesh Cables Market** is projected to grow in the impending years due to the growing demand for telecommunications and data services. Moreover, the government initiatives, increased investment in the infrastructure by private companies, international investors, and government entities. However, the Bangladesh Cables Market growth is facing significant challenges in terms of market penetration and marketing strategy such as low demand for cable television services among consumers, limited advertising budget for cable TV providers, and lack of branded content.

Impact of COVID-19 on Bangladesh Cables Market

The **Bangladesh Cables Market** has been significantly impacted by the pandemic mainly due to the halted production of cables and temporary shutdown of manufacturing units owing to the unavailability of workforce throughout the nation. Also, several businesses and industries has been heavily influenced by the outbreak and suffered from financial losses. The market for cables which is the part of Asia-Pacific Cables Market was negatively impacted by the outbreak.

Competitive Landscape

The **Bangladesh Cables Market** comprises of number of smaller players in the market. However, there is an opportunity for new entrants to join the market as a result of government initiatives. These initiative aims to increase digital penetration across various sectors in Bangladesh and has led to an increase in broadband subscriptions and demand for digital content among consumers.

The **Bangladesh Cables Industry** has increased competition from online streaming platforms such as Netflix and Amazon Prime Video. These platforms offer a wider range of content than traditional cable providers, making them more appealing to consumers who are looking for alternative sources of entertainment.

COMPANY PERFORMANCE

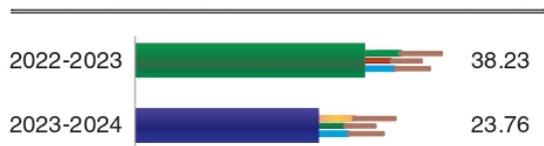
The BBS Cables PLC. don't achieved volume growth in 2024 despite being in a challenging business environment due to macroeconomic headwinds. Focused sales & distribution drive through curated Trade Marketing & Distribution execution in the markets throughout the year and launches brands focusing consumers need, and agile portfolio interventions supported in this journey.

The Company recognizes the Government's revenue growth targets, and the industry has been working with the National Board of Revenue (NBR) over the years to ensure sustainable revenue growth from the Cable industry.

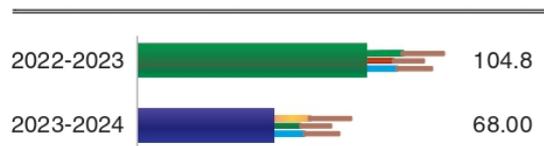
While listed companies in all other sectors enjoy a preferential corporate tax rate. We strongly feel that by targeting the corporate tax structure of a listed manufacturer, it will appear to be disincentive for the other Cable manufacturers to join in the capital market. The Company believes that the Government will remove the disproportionate corporate tax rates applicable on Cable in the upcoming National Budget. We continue to appeal to the NBR for reducing the Corporate Tax in the upcoming National Budget.

BBS CABLES LTD. SEGMENT WISE VOLUME CONTRIBUTION IS GIVEN BELOW;

TAX PAID



VAT PAID



“
TAX PAID
BDT
23.76
Crore
 ”

“
VAT PAID
BDT
68.00
Crore
 ”

SUSTAINABILITY

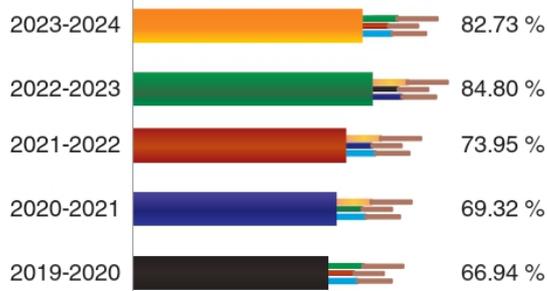
Our Sustainable Agenda is integral to BBS Group's strategy, which BBS Cables PLC has subsequently adapted and is actively working towards.

Sustainability has been central to BBS Cables PLC for decades. As a responsible Company, we always believed that every business has a key role to play in helping society progress toward economic growth, environmental protection, and social development.

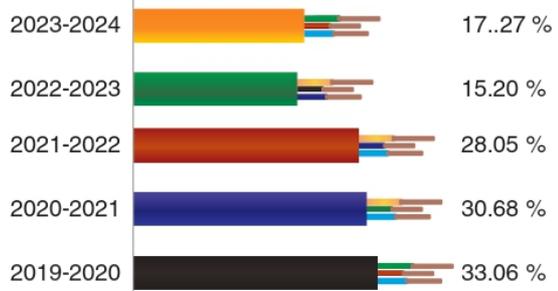
Since its inception, the Company has been a proud partner of the nation in its sustainable development journey. Today, we are accelerating progress across our environmental, social, and governance (ESG) priorities to create a sustainable enterprise of the future.

COST OF GOODS SOLD AND PROFIT MARGINS

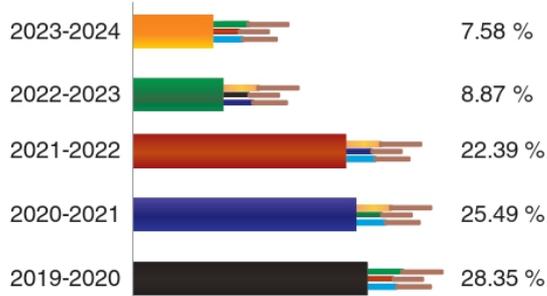
COST OF GOODS SOLD



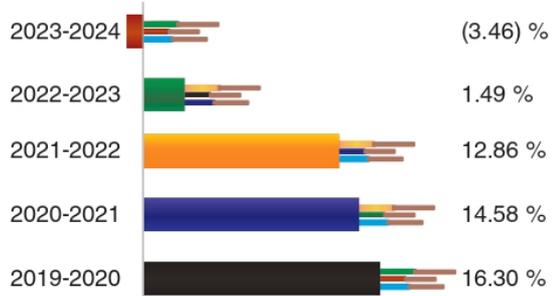
GROSS PROFIT MARGINS



OPARATING PROFIT



NET PROFIT MARGIN



EXTRA ORDINARY GAIN OR LOSS

BBS Cables PLC. is one of the growing electrical cables manufacturer in Bangladesh. The company has no any extra ordinary gain or losses during the year.

RELATED PARTY TRANSACTIONS

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the year with any related party transaction as per BAS-24 "Related Party Disclosure". The company engaged in a number of related party transactions on an arm's length basis. All the transaction with related parties was made through local currency at market prices. During the period, there are following related party transactions were made:

Name of the entity	Relationship	Openeing Balance	Transaction during the year		Closing Balance
			Addition	Adjustment	
Bangladesh Building System PLC.	Common Director	-	-	-	-
Helix Wire & Cable Industries Ltd.	Common Director	14,400,065	44,045,139	45,236,799	13,208,405
BBS Metallurgic Industries Ltd.	Common Director	18,066,054	288,066,933	290,804,162	15,328,825
BBS Cables (Unit-2) Ltd.	Common Director	9,764,838	68,469,124	67,472,472	10,761,490
BBS Media Ltd.	Common Director	-	-	-	-
Nahee Geo-Textile Indus. Ltd.	Director	-	-	-	-
Nahee Aluminum Composite Panel PLC.	Director	-	-	-	-
Nahee SS Pipe Industries Ltd.	Director	-	-	-	-

UTILIZATION OF IPO FUND

BBS Cables PLC. has got approval for increasing capital through Initial Public Offering (IPO) on 25 April, 2017 from Bangladesh Securities and Exchange Commission (BSEC). The allotment of IPO has been made on 22 June 2017. The IPO Fund has fully been utilized in the previous year.

SIGNIFICANT VARIANCE BETWEEN QUARTERLY AND ANNUAL FINANCIAL STATEMENTS

There were no significant variations between Quarterly Financial Statements and Annual Financial performance of the Company during the year under report. The Company was able to maintain a remarkable performance both in operational and financial perspective throughout the period.

FAIRNESS OF FINANCIAL STATEMENTS

The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 1994 and Securities and Exchange Commission rules 1987. These statements fairly present the company's state of affairs, the results of its operations, cash flow and changes in equity.

In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) notification, Chief Executive Officer and Chief Financial Officer have given the declaration about the fairness of the financial statements which is shown on page no. 67.

BOOKS OF ACCOUNTS

Proper books of accounts of the Company were maintained.

ACCOUNTING POLICIES

Appropriate accounts policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgement.

APPLICATION OF IAS AND IFRS

Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) have been followed in preparation of the financial statements and any deviation there-from has been sufficiently disclosed.

INTERNAL CONTROL AND ADEQUACY OF AUDIT COMMITTEE

Internal Controls are to be an integral part of any organization's financial and business policies and procedures. The Company's internal control system is designed at Board and Management levels to provide reasonable assurance regarding the achievement of the Company's objectives in respect of effectiveness and efficiency of operations, reliability (completeness)

- Protecting its resources against waste, fraud, and inefficiency;
- Ensuring accuracy and reliability in accounting and operating data;
- Securing compliance with the policies of the organization; and
- Evaluating the level of performance in all organizational units of the organization.

THE BOARD OF DIRECTORS

BBS Cables PLC Board of Directors comprises BUET Engineer, corporate specialists, professionals, and ex-government officials. It comprises a unitary group of Seven professionals, among whom Two are Non-Executive Directors, two Independent Directors, Four of whom BUET Engineer.

The Board members are responsible for setting the direction in attaining the Company's business objectives, while also safeguarding the interests of shareholders and other stakeholders. Mr. Md. Golam Habib CAcc, Head of Public Affairs & Company Secretary, functions as the Secretary to the Board and the three sub-committees of the Board (Audit, NRC, CSR Committee).

We believe that the Company Board includes core competencies considered relevant in the context of ANNUAL REPORT 2024 BBS Cables PLC all our Directors have followed all regulatory compliances necessary for their Directorship, qualifying their membership on our Company's Board. The composition of BBS Cables PLC Board is as follows:

BOARD MEETING

Name of the Directors	Position	Meeting Held	Meeting Held	Attended
Engr. Md. Abu Noman Howlader	Chairman	July, 2023 to June, 2024	14	14
Engr. Mohammad Badrul Hassan	Managing Director		14	14
Engr. Mohammad Ruhul Majid	Director		14	14
Engr. Hasan Morshed Chowdhury	Director		14	14
Major. Md. Sabir Ahmed (Retd.) PSC	Nominee Director		14	14
Mohammad Modasser Hasan	Independent Director		14	13
Md. Belayet Hossain FCMA	Independent Director		14	14

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the BSEC notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 the Directors confirm that the audited accounts for the year under review are in conformity with the requirements of the Act and the International Accounting Standards. The financial statements reflect fairly the form and substance of transactions carried out during the year under review and reasonably present your Company's financial condition and results of operations.

DIRECTORS CONFIRM THAT:

- In the preparation of the Annual Accounts, applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
- The accounting policies selected have been applied consistently, and judgments and estimates are made that are reasonable and prudent to give a true and fair view of the state of affairs of your Company on 30th June, 2024, and of the profit of your Company for the year ended on that date.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting frauds and other irregularities.
- The Annual Accounts of your Company have been prepared on a going concern basis.
- The Company has laid down internal financial controls and that such internal financial controls are adequate and were operating effectively.
- The Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- There are no doubts about the company's ability to continue as a Going Concern and the Financial Statements have been prepared as a Going Concern basis.
- A compliance status report with requirements of Corporate Governance as required by BSEC has been disclosed in Regulatory Compliance Report segment.
- Directors' profile and their directorship and business interest in other organizations have been disclosed in Board of Directors segment.
- There was no declaration of bonus share or stock dividend as interim dividend.

REMUNERATION OF DIRECTORS INCLUDING INDEPENDENT DIRECTOR:

Directors were remunerated as per the decision of the Board and a detailed report of the Directors' Remuneration is included in Note 40 (B) of Financial Statements

Name of the Director	Position	Remuneration	Board Meeting Fees	AIT Deduction	Net Amount
Eng. Md. Abu Noman Howlader	Chairman	-	110,000	10,000	100,000
Engr. Mohammad Badrul Hasan	Managing Director	7,200,000	-	1,200,000	6,000,000
Engr. Mohammad Ruhul Majid	Director	4,860,000	-	1,080,000	3,780,000
Engr. Hasan Morshad Chowdhury	Director	-	110,000	10,000	100,000
Md. Enayet Hossain	Nominee Director	-	110,000	10,000	100,000
Md. Shafiqur Rahman	Independent Director	-	110,000	10,000	100,000
Md. Modasser Hasan	Independent Director	-	110,000	10,000	100,000

DIRECTORS PROPOSED FOR RE-ELECTION

In accordance with the Articles of Association of the Company, Director Eng. Mohammad Ruhul Majid & Nominee Director Major Md. Saber Ahmed (Retd.) PSC shall retire at the upcoming Annual General Meeting. However, being eligible, he is also proposed for re-election at the meeting for this year.

BOARD COMMITTEES:

There are currently three functional Committees of the Board, namely: Board Audit Committee; Board Nomination & Remuneration Committee; and Board CSR Committee; the details of which are as follows:

BOARD AUDIT COMMITTEE

The Company has established an Audit Committee as per code 5.1(a) of the codes of corporate governance (CG) of BSEC. As required, the Report of the Audit Committee is included in this Annual Report. In 2024, the Committee comprised of Mr. Md. Belayet Hossain FCMA, (Chairman of the Committee).

The Audit Committee met four (04) times during the year 2023-2024. Mr. Md. Golam Habib CAcc, Company Secretary, served as the Secretary to the Audit Committee. Our Internal Audit AGM, Mr. Mohammad Hasan masud presented the audit findings to the Audit Committee in the meetings. The key performances of the Audit Committee during the year were as follows:

- Reviewed and discussed the audit findings and risk assessment.
- Recommend to the Board the quarterly and annual financial statements.
- Considered and recommended to the Board the appointment and remuneration of the statutory and compliance auditors of the Company.
- Reviewed and appraised the performance of the internal control system.
- Approved the Internal Audit Plan and monitored the progress along with actions implementation.
- Reviewed business continuity plan and internal control system.
- Discussed the internal and external Audit reports and findings therein with the auditors, and members of the Management and monitored the status of implementation of the recommendations therein.
- Reviewed the related party transactions and codes of conduct of the Company.
- Reviewed and considered the report on matters, as required under the CG codes of BSEC.
- Reviewed the loss report, incident report, whistleblowing matters and write-off report.
- Reviewed the laws of the country in relation to business operations.

The board has formed an Audit Committee as per BSEC directives which consist of the following directors:

Name of the Member	Designation
Mr. Md. Belayet Hossain, FCMA (Independent Director)	Chairperson
Engr. Hasan Morshad Chowdhury (Non-Executive Director)	Member
Mr. Md Aminul Islma, FCMA (Chief Financial officer)	Member
Mr. Mohammad Hasan Masud, (Head of Internal Audit)	Member
Mr. Md. Golam Habib CAcc (Company Secretary)	Member Secretary

BOARD NOMINATION & REMUNERATION COMMITTEE

The Board has constituted a Nomination & Remuneration Committee (NRC) pursuant to code 6.1(a) of the codes of corporate governance of Bangladesh Securities & Exchange Commission (BSEC). As required, the Report of the Nomination & Remuneration Committee is included in this Annual Report. Mr. Md. Belayet Hossain FCMA served as the Chairman of the Committee during 2024-25.

All members of the Committee are Non-Executive Directors, and the Chairman of NRC is an Independent Director. The Nomination & Remuneration Committee met One times during the year 2024. Mr. Md. Golam Habib CAcc, Company Secretary, served as the Secretary to the Nomination & Remuneration Committee as per the BSEC Corporate Governance Code.

Name of the Member	Designation
Mr. Md. Belayet Hossain, FCMA (Independent Director)	Chairperson
Engr. Hasan Morshad Chowdhury (Non-Executive Director)	Member
Mr. Md Aminul Islma, FCMA (Chief Financial officer)	Member
Mr. Gazi Shabbir Hasan, (Head of HR & Admin)	Member
Mr. Md. Golam Habib CAcc (Company Secretary)	Member Secretary

MINORITY (NON-CONTROLLING) INTEREST

The Board of Directors ensures that the Company operates within the limit of its charter supported by the laws and codes of corporate governance with regard to the rights of its minority shareholders are protected from any direct or indirect abusive actions by, or in the interest of, the controlling shareholders. However, for contingency, there has been effective means of redress.

GOING CONCERN

Going concern is one the fundamental assumptions in accounting based on which financial statements are prepared. Financial statements are prepared assuming that a business entity will continue to operate in the foreseeable future without the need or intention on the part of management to liquidate the entity or to significantly curtail its operational activities. The Board of the Company is explicitly stated that the financial statements (verified through an audit committee and independent audit) are prepared on a going concern basis.

SIGNIFICANT DEVIATION

During the year under review the revenue has decreased by (41.10%) comparing to the last year. There were decreasing pattern of revenue the Gross Profit Margin, Operating Profit Margin as well as Net Profit Margin also comparing to the last year of 2023-2024 due to Dollar fluctuation rate & limited number of L/C.

Particulars	2023-2024	2022-2023	Growth (%)
Net Revenue	3,859,452,478	6,552,438,810	-41.10%
Gross Profit	666,596,721	995,914,072	-33.07%
Profit from Operation	292,544,034	581,010,771	-49.65%
Net Profit/(Loss) After Tax	(133,424,418)	97,442,033	-236.93%
Total Non- Current Assets	1,918,459,294	1,907,713,071	0.56%
Total Current Assets	8,421,226,699	8,645,128,109	-2.59%
Total Assets	10,339,685,993	10,552,841,180	-2.02%
Total Non-Current Liabilities	610,338,069	742,158,452	-17.76%
Total Current Liabilities	2,920,583,760	2,826,152,192	3.34%
Total Equity	6,808,764,164	6,984,530,536	-2.52%
Earnings per Share (EPS)	(0.63)	0.46	-237.01%
Net Asset Value Per Share (NAV)	32.16	32.99	-2.51%

The total assets have decreased by (2.02%) during the year comparing to the last year of 2022-2023 due to addition of new fixed assets. As a result of significant positive growth has been noticed in respect of total non-current assets. The current liability has increased by 3.34% comparing to the last year due to decrease the long-term bank loan and other long-term obligations. On the other hand, the non-current liabilities have been decreased by (17.76%). The earning per share (EPS) has decreased by (237.01%) due to decrease of net profit after tax. The net asset value (NAV) has also decreased by (2.51%) during the year.



DIVIDEND

In 2022-2023, the company paid 2% Cash dividend. During the year the Board of Directors of the Company has recommended 1% cash dividend for the shareholders subject to the approval in the 16th Annual General Meeting 2023-2024 will be held on 23 December 2024.

DIVIDEND DISTRIBUTION POLICY

The dividend policy outlines the amount of cash that will be distributed to the shareholders every year as a dividend from the after-tax profit of the company. The dividend policy is based on two main factors. The first is whether to pay dividends to shareholders, and the second is whether to keep profits to reinvest them in the company's further development. The dividend is to be recommended and approved as per applicable laws and regulatory directives issued from time to time by the Bangladesh Securities and Exchange Commission.

ENTITLEMENT OF DIVIDEND

Shareholders whose names shall appear in the Members Register of the Company or in the Depository Register of CDBL on the 'Record Date' of the respective year's AGM will receive the entitled dividend.

PROCESS OF DISTRIBUTION OF CASH DIVIDEND

The cash dividend shall be paid directly to the bank account within 15 days and not more than 30 (thirty) days of the date of approval by the shareholders in the AGM, subject to compliance with BSEC or Bangladesh Bank or other regulatory authority circulars/directives from time to time.

PROCESS FOR UNPAID DIVIDENDS

Unpaid or unclaimed cash dividends for less than three years from the declaration date shall be paid to shareholders upon application and disbursed within the time period specified. In case of the cash and stock dividend for more than three years of the declaration date shall be settled as per the instructions of the BSEC or other regulatory authority from time to time.

PATTERNS OF SHAREHOLDINGS

The pattern of shareholding (along with name wise details) of parent / subsidiaries / associate companies and other related parties, Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Auditor and other Spouse and minor children, Executives, Shareholders holding 10% or more voting interest in the company as at 30 June 2024 are duly stated in the following below:

SL	Name of Shareholders	Description	Number of Share	Amount	Percentage (%)
A. Parent/Subsidiary/Associated Companies and others related Parties (Name wise details)					
01	Bangladesh Building Systems PLC.	Director	28,492,211	284,922,110	13.46%
B. (i) Directors and their spouses and minor children (name wise details)					
02	Eng. Md. Abu Noman Howlader	Chairman	8,821,984	88,219,840	4.17%
03	Eng. Mohammad Badrul Hassan	Managing Director	8,820,992	88,209,920	4.17%
04	Eng. Mohammad Ruhul Majid	Director	8,820,992	88,209,920	4.17%
05	Engr. Hasan Morshed Chowdhury	Director	8,820,992	88,209,920	4.17%
06	Monira Noman	Spouse of Chairman	4,428,261	44,282,610	2.09%
07	Khadija Tahera Syria	Spouse of Managing Director	3,884,912	38,849,120	1.84%
08	Asma Sultana	Spouse of Director	4,315,348	43,153,480	2.04%
09	Sabrina Ahmed Chowdhury	Spouse of Director	5,803,225	58,032,250	2.74%
B. (ii) Independent Directors, CFO, Company Secretary & Head of Internal Audit and Their Spouses and minor Children (name wise Details)					
	Mr. Md. Belayet Hossain, FCMA	Independent Director	Nil		
	Mr. Md. Rabiul Kamal	Head of Brand	Nil		
	Mr. Major. Md. Sabir Ahmed (Retd.)	Nominated Director	Nil		
	Mr. Md Aminul Islma, FCMA	Chief Financial officer	Nil		
	Mr. Md. Golam Habib CAcc	Company Secretary	Nil		
	Mohammad Hasan Masud	Head of Internal Audit	Nil		
C. Executive (Top Five Salaried Employees)					
	Mr. Syed Ferdous Raihan Kirmany	GM Co-ordination	Nil		
	Mr. Gazi Shabbir Hasan	Head of HR & Admin	Nil		
	Md. Aminur Rahman	GM- Plant	Nil		
	M A Matin	Sr. DGM- Sales & Marketing	Nil		

COMPARATIVE 5 YEARS OPERATING, FINANCIAL DATA AND PERFORMANCE INDICATOR

Although the details of five years comparative Statement of Comprehensive Income and Statement of Financial Position are presented in section of "Shareholders and Stakeholders Information" page no. 117 of this report, the summary of five years performance of the company are given below:

PARTICULARS	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
OPERATIONAL PERFORMANCE					
Revenue	3,859,452,478	6,552,438,810	6,282,569,506	6,379,088,659	7,130,870,333
Gross Profit	666,596,721	995,914,072	1,762,314,962	1,956,808,053	2,357,600,968
Other income/(expense)	11,780,248	9,552,222	6,589,800	4,058,019	4,346,548
Administrative expenses	(124,353,449)	(127,137,845)	(114,903,561)	(109,510,940)	(102,541,026)
Selling & Distribution Expenses	(249,699,238)	(287,765,456)	(240,663,056)	(221,475,593)	(233,687,120)
Financial expense	(418,775,197)	(469,296,239)	(340,755,013)	(347,890,203)	(357,360,592)
Contribution to WPPF	-	(5,774,607)	(51,075,387)	(64,099,467)	(83,417,939)
Profit before tax	(114,450,915)	115,492,147	1,021,507,745	1,217,889,869	1,584,940,838
Provision for tax	(18,973,503)	(18,050,114)	213,845,919	287,622,225	422,298,755
Net profit after tax	(133,424,418)	97,442,033	807,661,826	930,267,644	1,162,642,083
OPERATIONAL PERFORMANCE					
Non-Current Liabilities	610,338,069	742,158,452	712,247,038	689,093,579	685,222,443
Current liabilities	2,920,583,760	2,826,152,192	4,266,006,317	4,009,279,927	3,723,077,523
Shareholders' Equity	6,808,764,164	6,984,530,536	7,048,391,183	6,432,756,357	5,677,058,713
Total Liability & Equity	10,339,685,993	10,552,841,180	12,026,644,538	11,131,129,863	10,085,358,678
Non-Current Asset	1,918,459,294	1,907,713,071	1,918,401,867	1,922,642,457	1,963,588,115
Current Asset	8,421,226,699	8,645,128,109	10,108,242,671	9,208,487,406	8,121,770,562
Total Asset	10,339,685,993	10,552,841,180	12,026,644,538	11,131,129,863	10,085,358,678
OPERATIONAL PERFORMANCE					
Authorized capital	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Paid up capital	2,117,097,670	2,117,097,670	2,016,283,500	1,920,270,000	1,745,700,000
No. of shares outstanding	211,709,767	211,709,767	201,628,350	192,027,000	174,570,000
Net asset value per share (Taka)	32.16	32.99	34.96	33.50	29.56
Earnings Per Share (EPS)	(0.63)	0.46	4.01	4.84	6.66
Dividend	Cash-1% (Recommended by the AGM)	Cash-2%	Stock-5% & Cash-8%	Stock-5% & Cash-10%	Stock-10% & Cash-10%

MANAGEMENT DISCUSSION AND ANALYSIS

The details of the management discussion and analysis are disclosed in the page no. 63 in this Annual Report.

DIRECTORS' RETIREMENT AND RE-APPOINTMENT

As per the Articles of Association of the Company Director, Engr. Mohammad Ruhul Majid and Nominee Director Major Md. Saber Ahmed (Retd.) PSC in the 16th Annual General Meeting by rotation and being eligible for re-election. The Board of Directors has recommended to re-appoint them as Directors of the Company on October 26, 2024.

ENVIRONMENT, HEALTH AND SAFETY

We at BBS Cable PLC. recognize that Environmental Issues have become critical challenge globally. We are committed to contributing towards "Leaving a beautiful planet as a legacy to future generations".

For achieving this, we believe that we need to work in harmony with the nature; recognize the environmental impact related to our business activities & products and undertake protection of environment through technologically and economically feasible goals within our scope. We are using Lead free PVC Resin in our insulation to be as an environment friendly cable in Bangladesh. We are committed towards conservation of natural resources by their responsible and efficient use in our operations.

We are also committed to continual improvement in environmental performance and complying with environmental legislations and requirements. We are providing appropriate training to employees to enhance their awareness and commitment to environmental protection. Our environmental policy is communicated to all our employees, business associates and made available to the public.

Ensuring healthy and safe working environment for employees and contractors is one of the most important issues for the Electrical Cables industry. BBS Cables PLC. takes all possible measures to ensure that all its employees as well as communities within which it operates remain safe at all times. Moreover, we follow zero tolerance in sacrificing our community's health issues as well as are part of the society.

CEO AND CFO'S DECLARATION TO FINANCIAL STATEMENTS

The Chief Executive Office and Chief Financial Officer are of the opinion that Financial Statements given on page. 67 of this report present true and fair view of the Company's affairs.

HUMAN RESOURCES

A dynamic business environment requires having a well-trained work force; therefore, the company develops the appropriate management skills to suit the business environment. Various training programs and workshops were carried out during the year. The management and employee relationship in the company was excellent throughout the year.

WHISTLEBLOWING

Whistleblowing is the term used when a worker passes on information concerning wrongdoing. Whistle-blowing is the act of telling the authorities or the public that the organization you are working for is doing something immoral or illegal. The company established whistleblowing policy for the betterment of the company which has been described in page no. 107.

AUDITORS

As per Companies act. 1994 and the articles of Association of BBS Cables PLC. the statutory auditors for the Company, A Hoque & Co. Chartered Accountants for the year of 2023-2024. The audit committee suggestion, the Board recommended "A. Hoque & Co." Chartered Accountants; Address: 105, Kahn Mansion (5th floor), Motijheel C/A, Dhaka-1000. As statutory auditors of the company for the year 2024-2025 and have conveyed their willingness to accept for appointment for the said period at the fee of BDT. 400,000 (Four Lac only) plus Vat.

In compliance with the BSEC Corporate Governance Code, the Board appointed "MNA Associates", Chartered Secretaries in Practice as Compliance Auditor of the Company at a fee of BDT 50,000/- plus VAT for the year 2024-2025 and the said appointment will be approved by the Shareholders in the ensuing 16th AGM.

INTERNAL CONTROL SYSTEM

A strong internal control system can ensure the achievement of company's ultimate goals and objectives with long term profitability and maximizing the wealth of shareholders. It also helps to ensure regulatory compliance as well as internal rules and regulations.

The Board of Directors ensures that the Group has an effective internal control system which ensures that the assets of the Company are safeguarded and appropriate systems are in place to minimize and detect fraud, errors and other irregularities.

The Company has adopted Standard Operating Procedures (SOP) for the betterment of internal control system. To generate accurate data and information within reasonable time frame, we have already commissioned most modern software called Enterprise Resource Planning (ERP). The Company has established a separate internal audit department to ensure internal control and compliance in place. On the other hand, Audit Committee regularly monitors and review the reports generated by the internal audit department and takes corrective measures.

INFORMATION TECHNOLOGY

BBS Cables PLC. has a dedicated and efficient IT team who manage our in-house integrated Oracle system. The Company has taken several initiatives to support all the functions within the business. To mitigate business risk, enhance business performance and to provide required information to the respective stakeholders we are continuously updating the ERP System.

REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:

Status of compliance with the requirements / conditions of Bangladesh Securities and Exchange Commission (BSEC) Notification No: BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 on corporate governance has been included in the Report in **Annexure-C**.

SUBSEQUENT EVENTS

There are no subsequent events after the date of Financial Position and till the date of this report which could affect the ability of the users of these financial statements to make an appropriate evaluation.

ACKNOWLEDGEMENTS

Before I conclude, on behalf of the Board of Directors I wish to convey my sincere regards and deep gratitude to the valued stakeholders for continued support and trust. I hereby place on record my sincere thanks to the Board members, all the employees of the Company for their dedicated efforts and generous support. I extend my gratitude to the all Regulatory authorities, valued customers, suppliers, vendors, bankers and investors for their consistent co-operation and trust.

Thus, the shining success of the year is more than an homage to the Company's customers but also hundreds of employees, business partner and other stakeholders securely working in the background to ensure operational seamlessness and harmony.

Allah Hafiz

Warm Regards,
On behalf of Board of Directors



Md. Golam Habib CACC
Company Secretary
Place: Dhaka
Date: 25 October, 2024



Engr. Md. Abu Noman Howlader
Chairperson