

**APEX FOODS LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 31ST MARCH, 2026**

Value in Taka '000'

	Notes	As at <u>31.03.2026</u>	As at <u>30.06.2025</u>	Growth %
<b>ASSETS</b>				
<b>Non-Current Assets:</b>				
Property, Plant and Equipment	4	66,577	72,386	(8)
Investments	5	463,120	223,673	107
Security Deposits	6	9,218	9,218	0
<b>Current Assets:</b>		<b>1,015,303</b>	<b>1,255,815</b>	(19)
Inventories	7	261,723	324,051	(19)
Trade Receivables	8	58,361	313,246	(81)
Advances, Deposits & Prepayments	9	90,946	44,811	103
Other Receivables	10	176,357	170,874	3
Investment in Financial Assets	11	425,567	399,890	6
Cash & Cash Equivalents	12	2,349	2,944	(20)
<b>TOTAL ASSETS</b>		<b>1,554,218</b>	<b>1,561,092</b>	(0)
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' Equity:</b>				
Share Capital	13	57,024	57,024	0
Share Premium	14	209,088	209,088	0
Reserve and Surplus	15	305,134	291,151	5
Fair Valuation Surplus of Investments	16	377,027	161,525	133
<b>Non-Current Liabilities:</b>		<b>56,208</b>	<b>33,987</b>	65
Deferred Tax Liabilities	17	56,208	33,987	65
<b>Current Liabilities:</b>		<b>549,737</b>	<b>808,317</b>	(32)
Working Capital Loan (Secured)	18	66,115	261,153	(75)
Trade Payables	19	340,662	323,835	5
Other Payables	20	51,458	178,248	(71)
Current Tax Liabilities	21	89,985	43,889	105
Unclaimed Dividend Account	22	1,517	1,192	27
<b>Total Liabilities</b>		<b>605,945</b>	<b>842,304</b>	(28)
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1,554,218</b>	<b>1,561,092</b>	(0)
<b>Net Assets Value (NAV) Per Share</b>	36	<b>166.29</b>	<b>126.05</b>	32

Sd/-

Zahur Ahmed PhD  
Chairman

Sd/-

Shahriar Ahmed  
Managing Director

Sd/-

Ashim Kumar Barua  
Director

Sd/-

Sheuli Rani Dey  
Chief Financial  
Officer

Sd/-

Kamrul Islam  
Company  
Secretary

# APEX FOODS LIMITED

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON 31ST MARCH, 2026

Value in Taka '000'

	Notes	01.07.2025 to 31.03.2026	01.7.2024 to 31.03.2025	Growth %	01.1.2026 to 31.03.2026	01.1.2025 to 31.03.2025	Growth %
<b>REVENUE</b>	<b>23</b>	<b>2,374,335</b>	<b>1,698,179</b>	40	<b>903,448</b>	<b>603,593</b>	50
Cost of goods sold	<b>24</b>	(2,186,642)	(1,544,677)	42	(826,683)	(549,637)	50
<b>GROSS PROFIT</b>		<b>187,692</b>	<b>153,502</b>	22	<b>76,765</b>	<b>53,956</b>	42
Other operating income/(loss)	<b>28</b>	2	(53)	(103)	1	(108)	(101)
Administrative & selling overhead	<b>29</b>	(127,506)	(116,241)	10	(51,446)	(37,664)	37
<b>OPERATING PROFIT/(LOSS)</b>		<b>60,188</b>	<b>37,209</b>	62	<b>25,320</b>	<b>16,184</b>	56
Finance & Other Income	<b>30</b>	39,193	36,734	7	9,690	10,440	(7)
Financial expenses	<b>31</b>	(25,655)	(15,234)	68	(10,316)	(7,184)	44
<b>PROFIT BEFORE PPF &amp; WF</b>		<b>73,727</b>	<b>58,709</b>	26	<b>24,694</b>	<b>19,440</b>	27
Provision for contribution to PPF & WF	<b>32</b>	(3,511)	(2,796)	26	(1,176)	(926)	27
<b>PROFIT/(LOSS) BEFORE TAX</b>		<b>70,215</b>	<b>55,913</b>	26	<b>23,518</b>	<b>18,514</b>	27
<b>Tax Expenses:</b>	<b>33</b>	<b>(44,828)</b>	<b>(35,817)</b>	25	<b>(16,118)</b>	<b>(12,779)</b>	26
Current tax	<b>(A)</b>	(46,096)	(36,169)	27	(20,330)	(12,060)	69
Deferred tax (expenses)/income	<b>(B)</b>	1,726	352	390	4,212	(719)	(686)
Prior Year Adjustment	<b>(C)</b>	(458)	-	(0)	(0)	-	(0)
<b>NET PROFIT/(LOSS) AFTER TAX</b>		<b>25,388</b>	<b>20,096</b>	26	<b>7,400</b>	<b>5,735</b>	29
<b>Other comprehensive income</b>		<b>215,502</b>	<b>(21,591)</b>	(1,098)	<b>35,849</b>	<b>611</b>	5,766
Fair valuation surplus/(deficit) of investments	<b>16</b>	239,447	(23,990)	(1,098)	39,833	679	5,766
Deferred tax income/(expenses) on share valuation surplus		(23,945)	2,399	(1,098)	(3,983)	(68)	5,766
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>240,890</b>	<b>(1,495)</b>	(16,213)	<b>43,249</b>	<b>6,346</b>	581
<b>Basic Earnings Per Share (EPS)</b>	<b>34</b>	<b><u>4.45</u></b>	<b><u>3.52</u></b>	26	<b><u>1.30</u></b>	<b><u>1.00</u></b>	30

Sd/-  
Zahur Ahmed PhD  
Chairman

Sd/-  
Shahriar Ahmed  
Managing Director

Sd/-  
Ashim Kumar Barua  
Director

Sd/-  
Sheuli Rani Dey  
Chief Financial  
Officer

Sd/-  
Kamrul Islam  
Company Secretary

# APEX FOODS LIMITED

## STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE 3RD QUARTER ENDED ON 31ST MARCH, 2026

Value in Taka '000'

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Capita Gain	Fair Valuation surplus of Investments	Total
<b>As at 1st July 2025</b>	57,024	209,088	51,163	239,381	607	161,525	718,788
Net Profit/(Loss) for the nine months ended on 31st March'26	-	-	-	25,388	-	-	25,388
Dividend for the year 2024-25	-	-	-	(11,405)	-	-	(11,405)
Fair valuation surplus/(deficit) of investments	-	-	-	-	-	215,502	215,502
<b>As at 31ST March 2026</b>	57,024	209,088	51,163	253,363	607	377,027	948,274

## STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS ENDED ON 31ST MARCH, 2025

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Capita Gain	Fair Valuation surplus of Investments	Total
<b>As at 1st July 2024</b>	57,024	209,088	51,163	214,247	607	196,763	728,892
Net Profit/(Loss) for the nine months ended on 31st March'25	-	-	-	20,096	-	-	20,096
Dividend for the year 2023-24	-	-	-	(11,405)	-	-	(11,405)
Fair valuation surplus/(deficit) of investments	-	-	-	-	-	(21,591)	(21,591)
<b>As at 31ST March 2025</b>	57,024	209,088	51,163	222,938	607	175,172	715,992

**Note:** Published nine month's financial statements can be available in the web-site of the Company.  
The address of the web-site is [www.apexfoods.com](http://www.apexfoods.com)

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Officer

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**Kamrul Islam**  
Company  
Secretary

**APEX FOODS LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE 3RD QUARTER ENDED ON 31ST MARCH, 2026**

Notes	Value in Taka '000'		Growth %
	01.07.2025 to 31.03.2026	01.07.2024 to 31.03.2025	
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Collection from revenue	2,629,220	1,705,773	54
Finance Income from SND	0	0	0
Other Income from foreign exchange gain / (loss) from operation	-	1	(100)
Receive from PF lapse (Employer's portion)	185	179	3
Bank Charges & Commission	(7,633)	(6,680)	14
Income tax paid during the period	(46,564)	(35,846)	30
Payment for costs and expenses	(2,361,909)	(1,806,952)	31
<b>Net cash generated from/used in operating activities (a)</b>	<b>213,299</b>	<b>(143,525)</b>	249
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Property, Plant & Equipment acquired	(4,970)	(8,561)	(42)
Financial Income from FDR's	35,108	28,271	24
Proceeds from sale of shares	0	1,048	(100)
Income from Dividend	5,783	5,669	2
Investment in Financial Assets	(25,677)	(20,682)	24
<b>Net cash generated from/used in investing activities (b)</b>	<b>10,244</b>	<b>5,745</b>	78
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Working Capital Loan received/(repaid)	(195,038)	59,991	(425)
Interest & Other financial charges paid	(18,022)	(8,554)	111
Dividend paid during the period	(11,080)	(11,038)	0
<b>Net cash generated from/used in financing activities (c)</b>	<b>(224,140)</b>	<b>40,399</b>	(655)
<b>Net increase/(decrease) in cash &amp; cash equivalents (a+b+c)</b>	<b>(597)</b>	<b>(97,381)</b>	(99)
Cash & cash equivalents on opening	2,944	100,106	(97)
The effect of foreign currency translation gain / (loss)	2	(54)	(103)
<b>Cash &amp; cash equivalents on closing</b>	<b>2,349</b>	<b>2,671</b>	(12)
<b>Net Operating Cash Flows Per Share (NOCFPS) 35</b>	<b>37.41</b>	<b>(25.17)</b>	

Sd/-  
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**Sheuli Rani Day**  
Chief Financial  
Officer

Sd/-  
**Kamrul Islam**  
Company  
Secretary

**APEX FOODS LIMITED**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE 3RD QUARTER ENDED ON 31ST MARCH, 2026**  
**FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS**

**1. The company and its operation:**

**1.01 Legal Form of the Enterprise:**

Apex Foods Limited is a Public Limited Company registered under the Companies Act, 1913 (Repealed in 1994). The Company was incorporated in Bangladesh vide its RJSC registration No. C-6841(571) dated 21.03.1979. Shares of the Company are listed in the Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. in Bangladesh.

**1.02 Address of Registered Office and Factory:**

The Registered Office is located at Shanta Skymark, Levels 8th to 13th, 18 Gulshan Avenue, Gulshan, Dhaka-1212 and the Factory is located at 51-B Shagarika Road, Industrial Estate, Pahartali, Chattogram, Bangladesh.

**1.03 Nature of Business Activities:**

The Company owns and operates a modern Shrimps Processing Plant and exports 100% of its products in the foreign markets.

**2. Basis of the preparation of the Financial Statements:**

**2.01 Accounting Convention and Basis:**

These interim Financial Statements have been prepared under the Historical Cost Convention, Accrual and Going Concern basis in accordance with applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) in Bangladesh which do not vary from the requirements of the Companies Act, 1994 and the Listing Regulations of the Stock Exchanges, The Securities & Exchange Rules, 2020 and other laws and rules applicable in Bangladesh.

**2.02 Application of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs):**

We have complied the following IASs and IFRSs as applicable for the financial statements for the period under review:

IAS-1 Presentation of Financial Statements	Complied With IAS-24 Related Party Disclosures	Complied With
IAS-2 Inventories	Complied With IAS-33 Earnings Per Share	Complied With
IAS-7 Statement of Cash Flows	Complied With IAS-34 Interim Financial Reporting	Complied With
IAS-8 Accounting Policies, Changes in Accounting Estimates & Errors	Complied With IAS-36 Impairment of Assets	Complied With
IAS-10 Events after the Reporting Period	Complied With IAS-37 Provisions,Contingent Liabilities &Contingent Assets	Complied With
IAS-12 Income Taxes	Complied With IFRS-7 Financial Instruments: Disclosures	Complied With
IAS-16 Property, Plant and Equipment	Complied With IFRS-9 Financial Instruments!	Complied With
IAS-21 The Effects of Changes in Foreign Exchange Rates	Complied With IFRS-15 Revenue from contracts with customers	Complied With
IAS-23 Borrowing Costs	Complied With IFRS-16 Leases!	Complied With

**2.03 Compliance with local laws:**

These Interim Financial Statements have been prepared in compliance with requirements of the Companies Act, 1994, The Securities & Exchange Rules, 2020, the Income Tax Act 2023, The Income Tax Rules 2023, The VAT & Supplementary Act 2012, The VAT & Supplementary Rules 2016 and other relevant local laws and rules applicable in Bangladesh.

**2.04 Compliance with International Financial Reporting Standards (IFRSs):**

These Interim Financial Statements have been prepared in compliance with requirements of IFRS's.

**3. Other Explanatory Notes:**

- (a) These Interim financial statements have been prepared under the historical cost convention, accrual and going concern basis.
- (b) No interim dividend paid during the interim period ended on 31st March 2026.
- (c) No diluted EPS is required to be calculated as there was no dilution during this period.
- (d) Last year's nine months (Q3) figures have been re-arranged where considered necessary to conform to current nine months (Q3) presentation.
- (e) Figures were rounded-off to the nearest thousand Taka.
- (f) Reporting Period: These interim financial statements cover the period from 01st July 2025 to 31st March 2026.
- (g) Comparative Figure: Comparative information has been disclosed in respect of same period of the year 2024-2025 for income statement & financial position with 30th June 2025.

**Value in Taka'000'**  
**31.03.2026**      **30.06.2025**

**4 PROPERTY, PLANT & EQUIPMENT:**

Details of property, plant & equipment and depreciation as at March 31, 2026 are as follows:

**Fixed assets at cost:**

Opening Balance

Add: Addition during the period

**Closing Balance (Cost)**

**Acumulated Depreciation:**

Opening Balance

Add: Addition during the period

**Closing Balance (Depreciation)**

**Written Down Value (WDV)**

793,924	784,877
4,970	9,047
<b>798,895</b>	<b>793,924</b>
721,538	705,300
10,780	16,238
<b>732,318</b>	<b>721,538</b>
<b>66,577</b>	<b>72,386</b>

- During the period, Fixed Assets addition has been made for Tk.4,970,358/- & depreciation has been charged (reducing method) on additions made during the period from the month in which that assets are ready to use as per IAS 16.

		Value in Taka'000'	
		31.03.2026	30.06.2025
<b>5 INVESTMENTS:</b>			
Apex Spinning & Knitting Mills Limited		441,550	202,104
Apex Weaving & Finishing Mills Limited		20,000	20,000
Central Depository Bangladesh Limited		1,569	1,569
		<b>463,120</b>	<b>223,673</b>
	• During the period, investments have been changed due to convert the share at fair value.		
<b>6 SECURITY DEPOSITS:</b>			
Security Deposits to Bangladesh Power & Development Board		903	903
Security Deposits to Office Rent		405	405
Security Deposits to TNT & Mobile		9	9
Security Deposits to BGSL/ Karnaphuli Gas Distribution Co. Ltd.		7,811	7,811
Security Deposits to CWASA		90	90
		<b>9,218</b>	<b>9,218</b>
	• Security deposits are made to statutory bodies and hence secured.		
<b>7 INVENTORIES:</b>			
Shrimps & Other Fish (Finished Goods)		251,943	316,484
Packing Materials		3,585	3,366
Chemical & Ingredients		6,194	4,201
		<b>261,723</b>	<b>324,051</b>
<b>8 TRADE RECEIVABLE:</b>			
Export Bills Receivable		58,361	313,246
		<b>58,361</b>	<b>313,246</b>
	• Trade receivables are stated at invoice value and considered good.		
<b>9 ADVANCES, DEPOSITS AND PREPAYMENTS:</b>			
Advance against Expenses		106	77
Pre-payments		1,344	1,344
Advance Income Tax <b>9.(a)</b>		89,067	42,961
Bank Guarantee		429	429
		<b>90,946</b>	<b>44,811</b>
<b>9. (a) Advance Income Tax:</b>			
Opening Advance Income Tax		42,961	38,214
Add: Paid during the period		46,564	43,369
		<b>89,525</b>	<b>81,583</b>
Less: Prior Year Tax Adjusted		(458)	(408)
Less: Adjusted for the AY 2024-2025		-	(38,214)
		<b>89,067</b>	<b>42,961</b>
	• The growth of 103% in Advances, deposits & pre-payments mainly due to tax deduction at source on Export proceed & tds on cash incentive received purpose.		
<b>10 OTHER RECEIVABLES:</b>			
Insurance Claim Receivable		16,255	16,255
Cash incentive Receivable		139,797	132,430
Dividend Receivable		-	-
FDR's Interest Receivable		20,205	22,004
P.F Laps ( Employer's portion)		100	185
		<b>176,357</b>	<b>170,874</b>
<b>11 INVESTMENT IN FINANCIAL ASSETS:</b>			
FDR's with Dhaka BanK PLC, Foreign Exchange Br., Dhaka		290,826	270,324
FDR's with Eastern BanK PLC., Principal Br., Dhaka		104,641	99,466
FDR's with Agrani Bank PLC., Agrabad Corporate Br.Chattogram.		30,100	30,100
		<b>425,567</b>	<b>399,890</b>
	• All FDRs are made for more than 3 (Three) months.		
<b>12 CASH AND CASH EQUIVALENTS:</b>			
<b>Cash in Hand:</b>			
Head Office		50	12
Factory Office		120	22
		<b>170</b>	<b>34</b>
<b>Cash at Bank with:</b>			
Agrani Bank PLC, ESA A/C, Agrabad Corporate Br. Chattogram.		411	408
Agrani Bank PLC, FCY A/C, Agrabad Corporate Br.Chattogram.		46	1,236
Al-Arafah Islami Bank PLC CD A/C # 0261020020971		3	-
Eastern Bank PLC, SND A/C, Principal Branch, Dhaka		151	9
The Hongkong & Shanghai Banking Corporation PLC, CD A/C, Dhaka		21	21
The Hongkong & Shanghai Banking Corporation PLC, (CD-Div), Dhaka		1,516	1,202
Dhaka Bank PLC, OD A/C, Foreign Exchange Branch, Dhaka		0	1
Dhaka Bank PLC, CD A/C, Foreign Exchange Branch, Dhaka		31	32
		<b>2,179</b>	<b>2,910</b>
		<b>2,349</b>	<b>2,944</b>

		Value in Taka'000'	
		31.03.2026	30.06.2025
<b>13 SHARE CAPITAL:</b>			
<b>Authorized Capital:</b>			
15,000,000 Ordinary Shares of Tk. 10/= each		<u>150,000</u>	<u>150,000</u>
<b>Issued, Subscribed &amp; Paid up Capital:</b>			
5,702,400 Ordinary Shares of Tk. 10/= each		<u>57,024</u>	<u>57,024</u>
• There was no preference share issued by the Company.			
<b>Composition of Shareholdings:</b>			
	<u>No. of Share</u>	<u>%</u>	<u>No. of Share</u>
Sponsors & Directors	3,044	53.39	3,044
Institutions	325	5.71	361
Public-Local	2,333	40.91	2,297
	<u>5,702</u>	<u>100.00</u>	<u>5,702</u>
			<u>100.00</u>
<b>14 SHARE PREMIUM:</b>		<u>209,088</u>	<u>209,088</u>
• This represents premium of Tk. 1,100 per share of 190,080 Right Shares of Tk.100 each.			
<b>15 RESERVE AND SURPLUS:</b>			
This represents the following:			
Reserve for re-investment		51,163	51,163
Retained Earnings		253,364	239,381
Capital Gain		607	607
		<u>305,134</u>	<u>291,151</u>
<b>16 FAIR VALUATION SURPLUS OF INVESTMENTS:</b>			
Opening Balance		161,525	196,763
Adjustment for fair valuation surplus/(deficit) during the year		239,447	(39,153)
Less Deferred tax @10%		(23,945)	3,915
Fair valuation surplus/(deficit) during the year		<u>215,502</u>	<u>(35,238)</u>
		<u>377,027</u>	<u>161,525</u>
• This represents the difference of market value and the cost of the investments.			
<b>17 Deferred Tax Liabilities:</b>			
<b>a) Book Value of Depreciable Assets</b>		66,576	72,386
Tax base of Depreciable Assets		101,846	90,583
Net Taxable Temporary Difference		(35,270)	(18,197)
Effective Tax Rate		12.00%	12.00%
<b>Closing Deferred Tax (Assets)/Liabilities arising from depreciable assets</b>		(4,232)	(2,183)
Opening Deferred Tax Balance		(2,183)	(1,398)
<b>Deferred Tax Income/(Expense)</b>		<u>2,050</u>	<u>786</u>
<b>b) Foreign currency translation gain/(loss) -Unrealized</b>		2	(54)
Effective tax rate		22.50%	22.50%
<b>Closing Deferred Tax (Assets)/Liabilities arising from foreign currency translation gain/(loss)-Unrealized</b>		0	(12)
Opening Deferred Tax Balance		(12)	12
<b>Deferred Tax Income/(Expense)</b>		<u>(12)</u>	<u>24</u>
<b>c) Unrealized Interest on FDRs</b>		20,205	22,005
Effective Tax Rate		22.50%	22.50%
<b>Closing Deferred Tax (Assets)/Liabilities arising from Unrealized FDRs Interest</b>		4,546	4,951
Opening Deferred Tax Balance		4,951	3,694
<b>Deferred Tax Income/(Expense)</b>		<u>405</u>	<u>(1,258)</u>
<b>d) PF Lapse ( Employer's Portion) Receivable</b>		100	185
Effective Tax Rate		22.50%	22.50%
<b>Closing Deferred Tax (Assets)/Liabilities arising from PF Lapse Receivable</b>		23	42
Opening Deferred Tax Balance		42	40
<b>Deferred Tax Income/(Expense)</b>		<u>19</u>	<u>(2)</u>
<b>e) Cash Incentive Receivable</b>		139,797	132,430
Effective Tax Rate		10.00%	10.00%
<b>Closing Deferred Tax (Assets)/Liabilities arising from Cash Incentive Receivable</b>		13,980	13,243
Opening Deferred Tax Balance		13,243	12,643
<b>Deferred Tax Income/(Expense)</b>		<u>(737)</u>	<u>(600)</u>
<b>f) Dividend Receivable:</b>		-	-
Effective Tax Rate		20.00%	20.00%
<b>Closing Deferred Tax (Assets)/Liabilities arising from Dividend Receivable</b>		-	-
Opening Deferred Tax Balance		-	-
<b>Deferred Tax Income/(Expense)</b>		-	-
<b>Deferred Tax Income/(Expense) (a+b+c+d+e+f)</b>		<u>1,726</u>	<u>(1,050)</u>
<b>g) Deferred Tax (Assets)/Liabilities arising from Other Comprehensive Income:</b>			
Gains on hedging instruments in cash flow hedges		-	-
Tax for (Losses)/gains on available for sale investments		41,892	17,947
Actuarial gain on defined benefit pension schemes		-	-
Foreign exchange gain for foreign operation		-	-
<b>Closing Deferred Tax (Assets)/Liabilities arising from investments</b>		41,892	17,947
Opening Deferred Tax Balance		17,947	21,863
<b>Deferred Tax income/(expense) arising from investments</b>		<u>(23,945)</u>	<u>3,916</u>
<b>Total Deferred Tax (Assets)/Liabilities (a+b+c+d+e+f+g)</b>		<u>56,208</u>	<u>33,987</u>

	Value in Taka'000'	
	31.03.2026	30.06.2025
<b>18 WORKING CAPITAL LOAN (SECURED) :</b>		
CC (Hypo) from Agrani Bank PLC, Agrabad Corporate Branch, Chittagong	14,277	62,028
CC (Pledge) from Agrani Bank PLC, Agrabad Corporate Branch, Chittagong	51,838	199,125
	<b>66,115</b>	<b>261,153</b>

- The Working Capital loan was taken from Agrani Bank PLC, Agrabad Corporate Branch, Chattogram.

**19 TRADE PAYABLES:**

Shrimp Purchased	<b>340,662</b>	<b>323,835</b>
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- Trade Payables represents the amount payable to the gher owners of Shrimps from whom we procure the shrimps.

**20 OTHER PAYABLES:**

Advance against export	34,962	24,625
Audit Fees (including VAT)	288	403
Chemicals	426	1,738
Clearing & Forwarding	465	3,003
Contribution to PPF & WPPF	3,511	4,074
Directors Remuneration	800	800
Ice	46	72
Legal & Professional Fees	-	69
Membership Subscription	30	-
Packing Materials	3,966	6,680
Bill Purchased and Discounted payable	-	129,494
Power, Fuel and Water	-	125
Postage & Stamps	-	10
Printing & Stationery	-	6
Corporate Expenses & Others	750	427
Repairs (Machinery & Equipment)	347	476
Salaries & Allowances	2,438	2,564
Staff Income Tax	139	139
Staff Welfare Expenses	98	102
Survey Fees & Inspection	-	41
Telephone, Telex & Fax	4	3
TDS Payable to Govt.	48	232
Uniform & Liveries	16	57
Wages & Salaries	3,107	3,087
VAT Payable to Govt.	19	23
	<b>51,458</b>	<b>178,248</b>

**21 CURRENT TAX LIABILITIES:**

Opening Balance	43,889	38,622
Add: Current year Tax ( Note no: 33 )	46,096	43,889
	<b>89,985</b>	<b>82,511</b>
Less: Adjusted against AY 2024-2025	-	(38,622)
	<b>89,985</b>	<b>43,889</b>

- During the period the more revenue earned and the increase of 105% in provision due to tax deduction at source on export. & tds on cash incentive received purpose.

**22 UNCLAIMED DIVIDEND ACCOUNT:**

- According to the Directive (No. BSEC/CMRRCD/2021-386/03) dated January 14, 2021, of Bangladesh Securities and Exchange Commission (BSEC) para 3 (vii) regarding the details information of unpaid or unclaimed dividend shall report in the statement of financial position as separate line, so we have reported in the financial position as separate line item "Unclaimed Dividend

The details break up as on 31st March, 2026 is as under:

Year of Dividend

2021-2022	349	349
2022-2023	475	476
2023-2024	365	368
2024-2025	328	-
	<b>1,517</b>	<b>1,192</b>

**23 REVENUE:**

	Value in Taka'000'	
	01.07.2025 to 31.03.2026	01.07.2024 to 31.03.2025
Sale of White Fish	2,374,335	1,698,179
	<b>2,374,335</b>	<b>1,698,179</b>

- Revenue has been increased 40% (i.e.From 1,698,179 thousand to 2,374,281) as compared to the revenue of same period of last year due to increase of export during the period.

		Value in Taka'000'	
		01.07.2025 to 31.03.2026	01.07.2024 to 31.03.2025
<b>24 COST OF GOODS SOLD:</b>	<b>Notes</b>		
Opening Stock of Finished Goods		316,484	109,225
Add: Cost of Production	<b>25</b>	2,122,101	1,682,352
		<b>2,438,585</b>	<b>1,791,577</b>
Less: Closing Stock of Finished Goods		(251,943)	(246,899)
		<b>2,186,642</b>	<b>1,544,677</b>
<b>25 COST OF PRODUCTION:</b>			
Shrimp purchased		1,949,377	1,549,760
White Fish Purchased		12,054	-
<b>Raw Material Purchased</b>		<b>1,961,431</b>	<b>1,549,760</b>
Packing Materials, Chemicals, Ice & Ingredients consumed	<b>26</b>	48,291	38,674
Direct Labour		34,146	24,358
Factory Overhead	<b>27</b>	78,233	69,560
		<b>2,122,101</b>	<b>1,682,352</b>
<b>26 PACKING MATERIALS, CHEMICALS, ICE &amp; INGREDIENTS CONSUMED:</b>			
Opening balance (Packing Materials)		3,366	3,950
Add: Packing Materials Purchase		39,208	30,414
		<b>42,574</b>	<b>34,365</b>
Less: Packing Materials in hand		(3,585)	(3,119)
		<b>38,989</b>	<b>31,245</b>
Opening balance (Chemical & Ingredients)		4,201	2,125
Add: Chemical, Ingredients & Ice Purchase		11,295	6,715
		<b>15,496</b>	<b>8,840</b>
Less: Chemical & Ingredients in hand		(6,194)	(1,411)
		<b>9,302</b>	<b>7,429</b>
		<b>48,291</b>	<b>38,674</b>
<b>27 FACTORY OVERHEAD:</b>			
Wages & Salaries		14,471	14,551
Bonus to Worker's		246	257
Power, Fuel & Water		37,865	32,935
Consumable Stores & Spares		433	742
Insurance Premium		3,020	2,941
Repair & Maintenance		11,928	6,682
Carriage Inward		43	13
Depreciation		10,227	11,439
		<b>78,233</b>	<b>69,560</b>
<b>28 OTHER OPERATING INCOME / (LOSS):</b>			
Foreign Exchange Gain/(Loss) from operation / Transaction		-	1
Foreign Currency Translation Gain/(Loss)		2	(54)
		<b>2</b>	<b>(53)</b>
<b>29 ADMINISTRATIVE AND SELLING OVERHEAD:</b>			
Advertisement		65	232
AGM Expenses		40	-
Audit Fee (Including VAT)		288	302
Board Meeting Fees (Including VAT)		18	18
Bonus to Staff		1945	2,010
Contribution to Provident Fund		1816	1,774
Depreciation		553	616
Directors Remuneration		7,200	7,200
Donation & Subscription		1	503
Electricity & WASA Charges		730	701
Entertainment		432	428
Freight, Forwarding & Export Expenses		57,580	58,768
General Fees & Charges		208	296
EPF Income Tax		-	6
Laboratory Expenses		206	486
Laboratory Testing Fees		6,157	4,026
Legal & Professional Fees		201	146
License & renewals		627	612
Medical Expenses		4	0
Membership Subscription		118	516
Newspaper & Periodicals		1	1
Office Maintenance		1	1
Postage & Stamp		380	330
Printing & Stationery		610	528
Rent, Rates & Taxes		458	239
Corporate & Other Expenses		1,528	1,477
Salaries & Allowances		27,126	26,379
Sales Commission		10,985	356
Sales Promotion Expenses		3,252	4,107
Sanitation Expenses		236	157



	Value in Taka'000'	
	01.07.2025 to 31.03.2026	01.07.2024 to 31.03.2025
<b>33. (B) DEFERRED TAX (EXPENSES) / INCOME:</b>	<b>1,726</b>	<b>352</b>

••The provision for deferred tax (expenses)/income is made to pay/adjust future income tax liability/asset due to accumulated temporary differences of foreign currency translation, interest on FDRs receivable, Cash incentive receivable and WDV of fixed assets. Detailed calculations are shown for above in **Note - 17**.

**33. (C) PRIOR YEAR ADJUSTMENT:**

Prior Year Tax Adjustment	<b>(458)</b>	<b>-</b>
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• These amount represents the adjustments for tax assessment up to income year 2023-24 as the assessment have been completed by the Tax Authority.

**34 BASIC EARNINGS PER SHARE (EPS):**

Earnings after tax Attributable to the Ordinary Shareholders	25,388	20,096
Number of Ordinary Shares	5,702	5,702
<b>Basic Earnings Per Share (EPS)</b>	<b>4.45</b>	<b>3.52</b>

• There is significant variance occurs between 3rd quarterly performance of 2025-2026 and same pedriod of 2024-2025 financial statements as the EPS of 3rd quarter was Tk. 3.52 & Tk. 4.45 in the same pedriod of 2025-2026 is mainly for increase in revenue & increase in Finance & Other income during the period.

**35 NET OPERATING CASH FLOWS PER SHARE (NOCFPS) :**

Net Operating Cash Flows	213,299	(143,525)
Number of Ordinary Shares	5,702	5,702
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>37.41</b>	<b>(25.17)</b>

• Net operating cash flow is Tk.37.41 per share for the nine months ended on 31st March 2026 but it was Tk. (25.17) for the same period of last year, which is mainly for more collection from revenue during the period, however, the scenario is changeable time to time depending on different issues.

Value in Taka'000'	
31.03.2026	30.06.2025

**36 NET ASSETS VALUE (NAV) PER SHARE :**

Equity Attributable to the Owners of the Company	948,274	718,788
Number of Ordinary Shares	5,702	5,702
<b>Net Assets Value (NAV) Per Share (Q3)</b>	<b>166.29</b>	<b>126.05</b>

• Net Assets Value (NAV) per share is Tk.166.29 as on 31.03.2026 but it was Tk. 126.05 as on 30.06.2025.The main reason for increasing NAV due to increase in share price of Investments.

**37 CONTINGENT LIABILITY:**

• There is Tk.1.72 million as Bank guarantee for which the Company is contingently liable as on 31st March 2026.

• In reference to the letter নং-অম/অবি/ব্যাংকিং নীতি শাখা-২/ঋণ-৭/২০০২(অংশ-২)/নং-অম/অবি/ব্যাংকিং নীতি শাখা-২/ঋণ-৭/২০০২(অংশ-২)/৩৯৫ dated 12.11.2009 of Bank and Financial Institution (policy) subsection of Bangladesh Bank, the Agrani Bank PLC had granted a loan of Tk. 15 crore for the company bearing interest rate is 11% pa. Out of which, the government will subsidise the interest 3% and the company was obliged to pay principal amount and interest at 8% on quarterly installment basis. The company had paid off all these principal amount and interest at 8% but the Agrani Bank PLC was unable to collect subsidise interest of Tk. 24,379,282(which is 3%) from government, which is wrongly shown as liability for the company by the Agrani Bank PLC. The company had made writ petition with the honorable High Court Division Writ Petition No.8196 of 2025 to record this liability for government rather than recorded liability for the company. There has any option/ chance to be paid off above mentioned liability as this is the liability of government.

**38 EVENTS AFTER REPORTING PERIOD:**

**a) Other Significant Events:**

There is no other significant event that has occurred between the Statement of Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the Company.

**39 RELATED PARTY TRANSACTIONS:**

(a) There was no related party transaction (Inter Company) during the quarter under review.

(b) The Company is paying remuneration to the Directors who are rendering full time service to the Company and in addition to that there is nothing paid to them (**Note No.29**).

(c) The Directors & their family members have provided a rent free office space for business transaction for the company as per agreement.However,the total rental spaces as mentioned in the agreement is approximately 79,444.10 sft for 11 sisterconcerns of the Directors of the company which is located at Shanta Sky Mark (Level 8 to13), Plot# 18, Block # CWS(A), Gulshan Avenue, Gulshan, Dhaka-1212. Therefore, the value of the related party transaction is nil.

(d) The Company operates a contributory provident fund which is administrates by the Board of Trustee. The Company has also a Group Insurance Scheme. The Company pays its monthly contribution for the Key Management to the Provident Fund Trust and the Company has no further liability. Group insurance premium is paid to the Insurance Company once in a year and if there is any claim that will be entertained by the Insurance Company for the Key Management and the Company has no liability. In addition to that there is nothing to them except salaries and allowances.

Value in Taka '000'

<b>July'25 to March'26</b>	<b>July'24 to March'25</b>
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**40 RECONCILIATION OF NET PROFIT WITH CASH FLOWS FROM OPERATING ACTIVITIES:**

Reconciliation of net income or net profit with cash flows from operating activities making adjustment for non-cash items, for non-operating items and for the net changes in operating accruals has been disclosed as per BSEC notification BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June,2018.

**CASH FLOWS FROM OPERATING ACTIVITIES:**

**Profit Before Taxation**

**Adjustment for non-cash & non-operating items:**

Add: Depreciation during the period  
 Add / Less: Unadjusted Foreign Exchange (Gain) / Loss from Translation  
 Less: Finance Income adjustment  
 Add: Interest & Other Financial Charges adjustment

	70,215	55,913
	10,780	12,054
	(2)	(54)
	(39,093)	(36,578)
	18,022	8,554
<b>Operating Cash flow before working capital changes</b>	<b>59,922</b>	<b>39,889</b>

**Changes in Working Capital:**

Changes in Inventories  
 Changes in Trade Receivables  
 Changes in Other Receivables  
 Changes in Advances, Deposits & Pre-payments  
 Changes in Security deposits  
 Changes in Trade Payables  
 Changes in Other Payables

	62,328	(136,130)
	254,885	7,594
	(7,281)	3,361
	(30)	68
	-	-
	16,827	(4,933)
	(126,790)	(17,525)

**Cash Generated from Operations**

Less: Income tax paid during the period

	<b>259,862</b>	<b>(107,677)</b>
	(46,564)	(35,846)

**Cash Generated from/(Used in) Operating activities**

	<b>213,299</b>	<b>(143,525)</b>
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**RECONCILIATION:**

**Net cash generated from/(Used in) operating activities-Indirect Method:**

	213,299	(143,525)
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**Net cash generated from/(Used in) operating activities-Direct Method:**

	213,299	(143,525)
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**Differences**

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Sd/-  
Zahur Ahmed PhD  
Chairman

Sd/-  
Shahriar Ahmed  
Managing Director

Sd/-  
Ashim Kumar Barua  
Director

Sd/-  
Sheuli Rani Dey  
Chief Financial Officer

Sd/-  
Kamrul Islam  
Company Secretary