

# APEX FOODS LIMITED

## STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

### AS AT 31ST DECEMBER, 2025

Value in Taka '000'

|   | Notes | As at<br><u>31.12.2025</u> | As at<br><u>30.06.2025</u> | Growth<br>% |
|---|-------|----------------------------|----------------------------|-------------|
| <b>ASSETS</b>                           |       |                            |                            |             |
| <b>Non-Current Assets:</b>              |       | <b>503,572</b>             | <b>305,277</b>             | 65          |
| Property, Plant and Equipment           | 4     | 69,975                     | 72,386                     | (3)         |
| Investments                             | 5     | 423,287                    | 223,673                    | 89          |
| Security Deposits                       | 6     | 10,310                     | 9,218                      | 12          |
| <b>Current Assets:</b>                  |       | <b>1,254,636</b>           | <b>1,255,815</b>           | (0)         |
| Inventories                             | 7     | 454,572                    | 324,051                    | 40          |
| Trade Receivables                       | 8     | 89,201                     | 313,246                    | (72)        |
| Advances, Deposits & Prepayments        | 9     | 69,990                     | 44,811                     | 56          |
| Other Receivables                       | 10    | 216,128                    | 170,874                    | 26          |
| Investment in Financial Assets          | 11    | 421,346                    | 399,890                    | 5           |
| Cash & Cash Equivalents                 | 12    | 3,399                      | 2,944                      | 15          |
| <b>TOTAL ASSETS</b>                     |       | <b>1,758,208</b>           | <b>1,561,092</b>           | 13          |
|   |       | =====                      | =====                      |             |
| <b>EQUITY AND LIABILITIES</b>           |       |                            |                            |             |
| <b>Shareholders' Equity:</b>            |       | <b>905,024</b>             | <b>718,788</b>             | 26          |
| Share Capital                           | 13    | 57,024                     | 57,024                     | 0           |
| Share Premium                           | 14    | 209,088                    | 209,088                    | 0           |
| Reserve and Surplus                     | 15    | 297,734                    | 291,151                    | 2           |
| Fair Valuation Surplus of Investments   | 16    | 341,178                    | 161,525                    | 111         |
| <b>Non-Current Liabilities:</b>         |       | <b>56,437</b>              | <b>33,987</b>              | 66          |
| Deferred Tax Liabilities                | 17    | 56,437                     | 33,987                     | 66          |
| <b>Current Liabilities:</b>             |       | <b>796,747</b>             | <b>808,317</b>             | (1)         |
| Working Capital Loan (Secured)          | 18    | 340,697                    | 261,153                    | 30          |
| Short Term Loan                         | 19    | 45                         | 0                          | 0           |
| Trade Payables                          | 20    | 333,395                    | 323,835                    | 3           |
| Other Payables                          | 21    | 51,436                     | 178,248                    | (71)        |
| Current Tax Liabilities                 | 22    | 69,655                     | 43,889                     | 59          |
| Unclaimed Dividend Account              | 23    | 1,519                      | 1,192                      | 27          |
| <b>Total Liabilities</b>                |       | <b>853,184</b>             | <b>842,304</b>             | 1           |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>   |       | <b>1,758,208</b>           | <b>1,561,092</b>           | 13          |
|   |       | =====                      | =====                      |             |
| <b>Net Assets Value (NAV) Per Share</b> | 37    | <b>158.71</b>              | <b>126.05</b>              | 26          |

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 2ND QUARTER ENDED ON 31ST DECEMBER, 2025

|   |           | Value in Taka '000'            |                                |             |                                |                                |             |
|---|-----------|--------------------------------|--------------------------------|-------------|--------------------------------|--------------------------------|-------------|
|   | Notes     | 01.07.2025<br>to<br>31.12.2025 | 01.07.2024<br>to<br>31.12.2024 | Growth<br>% | 01.10.2025<br>to<br>31.12.2025 | 01.10.2024<br>to<br>31.12.2024 | Growth<br>% |
| <b>REVENUE</b>  | <b>24</b> | <b>1,470,887</b>               | <b>1,094,586</b>               | 34          | <b>803,305</b>                 | <b>555,231</b>                 | 45          |
| Cost of goods sold  | <b>25</b> | (1,359,959)                    | (995,040)                      | 37          | (751,858)                      | (513,041)                      | 47          |
| <b>GROSS PROFIT</b>                                       |           | <b>110,928</b>                 | <b>99,546</b>                  | 11          | <b>51,447</b>                  | <b>42,190</b>                  | 22          |
| Other operating income/(loss)                             | <b>29</b> | 1                              | 55                             | (98)        | 2                              | 110                            | (98)        |
| Administrative & selling overhead                         | <b>30</b> | (76,060)                       | (78,577)                       | (3)         | (39,432)                       | (36,919)                       | 7           |
| <b>OPERATING PROFIT/(LOSS)</b>                            |           | <b>34,869</b>                  | <b>21,023</b>                  | 66          | <b>12,017</b>                  | <b>5,381</b>                   | 123         |
| Finance & Other Income                                    | <b>31</b> | 29,503                         | 26,294                         | 12          | 18,433                         | 16,322                         | 13          |
| Financial expenses  | <b>32</b> | (15,339)                       | (8,050)                        | 91          | (9,431)                        | (6,000)                        | 57          |
| <b>PROFIT BEFORE PPF &amp; WF</b>                         |           | <b>49,033</b>                  | <b>39,267</b>                  | 25          | <b>21,019</b>                  | <b>15,703</b>                  | 34          |
| Provision for contribution to PPF & WF                    | <b>33</b> | (2,335)                        | (1,870)                        | 25          | (1,001)                        | (748)                          | 34          |
| <b>PROFIT/(LOSS) BEFORE TAX</b>                           |           | <b>46,698</b>                  | <b>37,397</b>                  | 25          | <b>20,019</b>                  | <b>14,955</b>                  | 34          |
| <b>Tax Expenses:</b>                                      | <b>34</b> | <b>(28,709)</b>                | <b>(23,038)</b>                | 25          | <b>(16,350)</b>                | <b>(13,130)</b>                | 25          |
| Current tax   | (A)       | (25,766)                       | (24,109)                       | 7           | (14,041)                       | (15,569)                       | (10)        |
| Deferred tax (expenses)/income                            | (B)       | (2,486)                        | 1,071                          | (332)       | (2,309)                        | 2,439                          | (195)       |
| Prior Year Adjustment                                     | (C)       | (458)                          | -                              | 0           | (0)                            | -                              | 0           |
| <b>NET PROFIT/(LOSS) AFTER TAX</b>                        |           | <b>17,988</b>                  | <b>14,358</b>                  | 25          | <b>3,668</b>                   | <b>1,825</b>                   | 101         |
| <b>Other comprehensive income</b>                         |           | <b>179,653</b>                 | <b>(22,202)</b>                | (909)       | <b>23,425</b>                  | <b>(12,221)</b>                | (292)       |
| Fair valuation surplus/(deficit) of investments           | <b>16</b> | 199,614                        | (24,669)                       | (909)       | 26,027                         | (13,579)                       | (292)       |
| Deferred tax income/(expenses) on share valuation surplus |           | (19,961)                       | 2,467                          | (909)       | (2,603)                        | 1,358                          | (292)       |
| <b>TOTAL COMPREHENSIVE INCOME</b>                         |           | <b>197,641</b>                 | <b>(7,844)</b>                 | (2,620)     | <b>27,093</b>                  | <b>(10,396)</b>                | (361)       |
| <b>Basic Earnings Per Share (EPS)</b>                     | <b>35</b> | <b>3.15</b>                    | <b>2.52</b>                    | 25          | <b>0.64</b>                    | <b>0.32</b>                    | 101         |

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 2ND QUARTER ENDED ON 31ST DECEMBER, 2025

Value in Taka '000'

| Particulars  | Share Capital | Share Premium  | Tax Holiday Reserve | Retained Earnings | Capital Gain | Fair Valuation surplus of Investments | Total          |
|--|---------------|----------------|---------------------|-------------------|--------------|---------------------------------------|----------------|
| <b>As at 1st July 2025</b>                                     | <b>57,024</b> | <b>209,088</b> | <b>51,163</b>       | <b>239,381</b>    | <b>607</b>   | <b>161,525</b>                        | <b>718,788</b> |
| Net Profit/(Loss) for the six months ended on 31st December'25 | -             | -              | -                   | 17,988            | -            | -                                     | 17,988         |
| Dividend for the year 2024-25                                  | -             | -              | -                   | (11,405)          | -            | -                                     | (11,405)       |
| Fair valuation surplus/(deficit) of investments                | -             | -              | -                   | -                 | -            | 179,653                               | 179,653        |
| <b>As at 31st December 2025</b>                                | <b>57,024</b> | <b>209,088</b> | <b>51,163</b>       | <b>245,964</b>    | <b>607</b>   | <b>341,178</b>                        | <b>905,024</b> |

## STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE SIX MONTHS ENDED ON 31ST DECEMBER, 2024

| Particulars  | Share Capital | Share Premium  | Tax Holiday Reserve | Retained Earnings | Capital Gain | Fair Valuation surplus of Investments | Total          |
|--|---------------|----------------|---------------------|-------------------|--------------|---------------------------------------|----------------|
| <b>As at 1st July 2024</b>                                     | <b>57,024</b> | <b>209,088</b> | <b>51,163</b>       | <b>214,247</b>    | <b>607</b>   | <b>196,763</b>                        | <b>728,892</b> |
| Net Profit/(Loss) for the six months ended on 31st December'24 | -             | -              | -                   | 14,358            | -            | -                                     | 14,358         |
| Dividend for the year 2023-24                                  | -             | -              | -                   | (11,405)          | -            | -                                     | (11,405)       |
| Fair valuation surplus/(deficit) of investments                | -             | -              | -                   | -                 | -            | (22,202)                              | (22,202)       |
| <b>As at 31st December 2024</b>                                | <b>57,024</b> | <b>209,088</b> | <b>51,163</b>       | <b>217,201</b>    | <b>607</b>   | <b>174,561</b>                        | <b>709,644</b> |

**Note:** Published half yearly 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)

|   |   |   |  |   |
|---|---|---|--|---|
| <b>Sd/-</b><br><b>Zahur Ahmed PhD</b><br>Chairman | <b>Sd/-</b><br><b>Shahriar Ahmed</b><br>Managing Director | <b>Sd/-</b><br><b>Ashim Kumar Barua</b><br>Director | <b>Sd/-</b><br><b>Sheuli Rani Dey</b><br>Chief Financial Officer | <b>Sd/-</b><br><b>Kamrul Islam</b><br>Company Secretary |
|---|---|---|--|---|

**APEX FOODS LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE 2ND QUARTER ENDED ON 31ST DECEMBER, 2025**

| Notes   | Value in Taka '000'            |                                | Growth<br>%  |
|---|--------------------------------|--------------------------------|--------------|
|   | 01.07.2025<br>to<br>31.12.2025 | 01.07.2024<br>to<br>31.12.2024 |              |
|   |                                |                                |              |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                          |                                |                                |              |
| Collection from revenue   | 1,694,932                      | 1,082,609                      | 57           |
| Finance Income from SND   | 0                              | -                              | 0            |
| Other Income from foreign exchange gain / (loss) from operation       | -                              | -                              | 0            |
| Receive from PF lapse (Employer's portion)                            | 185                            | -                              | 0            |
| Bank Charges & Commission   | (4,472)                        | (3,882)                        | 15           |
| Income tax paid during the period                                     | (25,444)                       | (23,530)                       | 8            |
| Payment for costs and expenses  | (1,731,635)                    | (1,327,675)                    | 30           |
| <b>Net cash generated from/used in operating activities (a)</b>       | <b>(66,434)</b>                | <b>(272,478)</b>               | <b>(76)</b>  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                          |                                |                                |              |
| Property, Plant & Equipment acquired                                  | (4,737)                        | (8,285)                        | (43)         |
| Financial Income from FDR's   | 29,651                         | 23,316                         | 27           |
| Proceeds from sale of shares  | 0                              | 1,048                          | (100)        |
| Income from Dividend  | 4,526                          | 4,526                          | 0            |
| Investment in Financial Assets  | (21,456)                       | (16,876)                       | 27           |
| <b>Net cash generated from/used in investing activities (b)</b>       | <b>7,985</b>                   | <b>3,730</b>                   | <b>114</b>   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>                          |                                |                                |              |
| Working Capital Loan received/(repaid)                                | 79,545                         | 186,117                        | (57)         |
| Short Term loan received/(repaid)                                     | (45)                           | 0                              | 0            |
| Interest & Other financial charges paid                               | (10,867)                       | (4,168)                        | 161          |
| Dividend paid during the period                                       | (9,730)                        | (9,693)                        | 0            |
| <b>Net cash generated from/used in financing activities (c)</b>       | <b>58,903</b>                  | <b>172,256</b>                 | <b>(66)</b>  |
| <b>Net increase/(decrease) in cash &amp; cash equivalents (a+b+c)</b> | <b>454</b>                     | <b>(96,492)</b>                | <b>(100)</b> |
| Cash & cash equivalents on opening                                    | 2,944                          | 100,106                        | (97)         |
| The effect of foreign currency translation gain / (loss)              | 1                              | 55                             | (98)         |
| <b>Cash &amp; cash equivalents on closing</b>                         | <b>3,399</b>                   | <b>3,669</b>                   | <b>(7)</b>   |
| <b>Net Operating Cash Flows Per Share (NOCFPS) 36</b>                 | <b>(11.65)</b>                 | <b>(47.78)</b>                 |              |

|                        |                       |                          |                         |                     |
|------------------------|-----------------------|--------------------------|-------------------------|---------------------|
| <b>Sd/-</b>            | <b>Sd/-</b>           | <b>Sd/-</b>              | <b>Sd/-</b>             | <b>Sd/-</b>         |
| <b>Zahur Ahmed PhD</b> | <b>Shahriar Ahmed</b> | <b>Ashim Kumar Barua</b> | <b>Sheuli Rani Dey</b>  | <b>Kamrul Islam</b> |
| Chairman               | Managing Director     | Director                 | Chief Financial Officer | Company Secretary   |

• Please refer to Note no. 41 for reconciliation of cash flows from operating activities under direct method and indirect method as per requirement of BSEC.

# APEX FOODS LIMITED

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

### FOR THE 2ND QUARTER ENDED ON 31ST DECEMBER, 2025

### 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 and 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:

- These Interim financial statements have been prepared under the historical cost convention, accrual and going concern basis.
- No interim dividend paid during the interim period ended on 31st December 2025.
- No diluted EPS is required to be calculated as there was no dilution during this period.
- Last year's half yearly (Q2) figures have been re-arranged where considered necessary to conform to current half yearly (Q2) presentation.
- Figures were rounded-off to the nearest thousand Taka.
- Reporting Period: These interim financial statements cover the period from 01st July 2025 to 31st December 2025.
- 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.

| 4 PROPERTY, PLANT & EQUIPMENT:  | Value in Taka'000' |                |
|---|--------------------|----------------|
|   | 31.12.2025         | 30.06.2025     |
| Details of property, plant & equipment and depreciation as at December 31, 2025 are as follows: |                    |                |
| <b>Fixed assets at cost:</b>  |                    |                |
| Opening Balance   | 793,924            | 784,877        |
| Add: Addition during the period   | 4,737              | 9,047          |
| <b>Closing Balance (Cost)</b>   | <b>798,661</b>     | <b>793,924</b> |
| <b>Accumulated Depreciation:</b>  |                    |                |
| Opening Balance   | 721,538            | 705,300        |
| Add: Addition during the period   | 7,148              | 16,238         |
| <b>Closing Balance (Depreciation)</b>   | <b>728,686</b>     | <b>721,538</b> |
| <b>Written Down Value (WDV)</b>   | <b>69,975</b>      | <b>72,386</b>  |

- During the period, Fixed Assets addition has been made for Tk.4,736,636/- & 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' |                |
|---|--|--------------------|----------------|
|   |  | 31.12.2025         | 30.06.2025     |
| <b>5 INVESTMENTS:</b>   |  |                    |                |
| Apex Spinning & Knitting Mills Limited  |  | 401,718            | 202,104        |
| Apex Weaving & Finishing Mills Limited  |  | 20,000             | 20,000         |
| Central Depositary Bangladesh Limited   |  | 1,569              | 1,569          |
|   |  | <b>423,287</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             |
| Security Deposits to Ocean Freight  |  | 1,092              | -              |
|   |  | <b>10,310</b>      | <b>9,218</b>   |
| • Security deposits are made to statutory bodies and hence secured.   |  |                    |                |
| <b>7 INVENTORIES:</b>   |  |                    |                |
| Shrimps & Other Fish (Finished Goods)   |  | 444,515            | 316,484        |
| Packing Materials   |  | 3,690              | 3,366          |
| Chemical & Ingredients  |  | 6,368              | 4,201          |
|   |  | <b>454,572</b>     | <b>324,051</b> |
| <b>8 TRADE RECEIVABLE:</b>  |  |                    |                |
| Export Bills Receivable   |  | 89,201             | 313,246        |
|   |  | <b>89,201</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  |  | 270                | 77             |
| Pre-payments  |  | 1,344              | 1,344          |
| Advance Income Tax 9.(a)  |  | 67,947             | 42,961         |
| Bank Guarantee  |  | 429                | 429            |
|   |  | <b>69,990</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   |  | 25,444             | 43,369         |
|   |  | <b>68,405</b>      | <b>81,583</b>  |
| Less: Prior Year Tax Adjusted   |  | (458)              | (408)          |
| Less: Adjusted for the AY 2024-2025   |  | -                  | (38,214)       |
|   |  | <b>67,947</b>      | <b>42,961</b>  |
| • The growth of 56% in Advances, deposits & pre-payments mainly due to tax deduction at source on Export proceed. |  |                    |                |
| <b>10 OTHER RECEIVABLES:</b>  |  |                    |                |
| Insurance Claim Receivable  |  | 16,255             | 16,255         |
| Cash incentive Receivable   |  | 182,544            | 132,430        |
| Dividend Receivable   |  | 1,257              | -              |
| FDR's Interest Receivable   |  | 15,989             | 22,004         |
| P.F Laps ( Employer's portion)  |  | 83                 | 185            |
|   |  | <b>216,128</b>     | <b>170,874</b> |
| <b>11 INVESTMENT IN FINANCIAL ASSETS:</b>   |  |                    |                |
| FDR's with Dhaka Bank PLC, Foreign Exchange Br., Dhaka  |  | 287,948            | 270,324        |
| FDR's with Eastern Bank PLC., Principal Br., Dhaka  |  | 103,298            | 99,466         |
| FDR's with Agrani Bank PLC., Agrabad Corporate Br.Chattogram.   |  | 30,100             | 30,100         |
|   |  | <b>421,346</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   |  | 52                 | 12             |
| Factory Office  |  | 140                | 22             |
|   |  | <b>192</b>         | <b>34</b>      |
| <b>Cash at Bank with:</b>   |  |                    |                |
| Agrani Bank PLC, ESA A/C, Agrabad Corporate Br. Chattogram.   |  | 390                | 408            |
| Agrani Bank PLC, FCY A/C, Agrabad Corporate Br.Chattogram.  |  | 1,085              | 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  |  | 20                 | 21             |
| The Hongkong & Shanghai Banking Corporation PLC, (CD-Div), Dhaka  |  | 1,528              | 1,202          |
| Dhaka Bank PLC, OD A/C, Foreign Exchange Branch, Dhaka  |  | -                  | 1              |
| Dhaka Bank PLC, CD A/C, Foreign Exchange Branch, Dhaka  |  | 30                 | 32             |
|   |  | <b>3,207</b>       | <b>2,910</b>   |
|   |  | <b>3,399</b>       | <b>2,944</b>   |

|  |                     | Value in Taka'000' |                     |
|--|---------------------|--------------------|---------------------|
|  |                     | 31.12.2025         | 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   | 422                 | 7.39               | 361                 |
| Public-Local   | 2,236               | 39.22              | 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  |                     | 245,964            | 239,381             |
| Capital Gain   |                     | 607                | 607                 |
|  |                     | <u>297,734</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  |                     | 199,614            | (39,153)            |
| Less Deferred tax @10%   |                     | (19,961)           | 3,915               |
| Fair valuation surplus/(deficit) during the year   |                     | <u>179,653</u>     | <u>(35,238)</u>     |
|  |                     | <u>341,178</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>   |                     |                    |                     |
| Tax base of Depreciable Assets   |                     | 69,975             | 72,386              |
| Net Taxable Temporary Difference   |                     | 99,927             | 90,583              |
| Effective Tax Rate   |                     | (29,952)           | (18,197)            |
| Closing Deferred Tax (Assets)/Liabilities arising from depreciable assets                                  |                     | 12.00%             | 12.00%              |
| Opening Deferred Tax Balance   |                     | (3,594)            | (2,183)             |
| Deferred Tax Income/(Expense)  |                     | (2,183)            | (1,398)             |
|  |                     | <u>1,412</u>       | <u>786</u>          |
| <b>b) Foreign currency translation gain/(loss) -Unrealized</b>   |                     |                    |                     |
| Effective tax rate   |                     | 1                  | (54)                |
| Closing Deferred Tax (Assets)/Liabilities arising from foreign currency translation gain/(loss)-Unrealized |                     | 22.50%             | 22.50%              |
| Opening Deferred Tax Balance   |                     | 0                  | (12)                |
| Deferred Tax Income/(Expense)  |                     | (12)               | 12                  |
|  |                     | <u>(12)</u>        | <u>24</u>           |
| <b>c) Unrealized Interest on FDRs</b>  |                     |                    |                     |
| Effective Tax Rate   |                     | 15,989             | 22,005              |
| Closing Deferred Tax (Assets)/Liabilities arising from Unrealized FDRs Interest                            |                     | 22.50%             | 22.50%              |
| Opening Deferred Tax Balance   |                     | 3,598              | 4,951               |
| Deferred Tax Income/(Expense)  |                     | 4,951              | 3,694               |
|  |                     | <u>1,354</u>       | <u>(1,258)</u>      |
| <b>d) PF Lapse ( Employer's Portion) Receivable</b>  |                     |                    |                     |
| Effective Tax Rate   |                     | 83                 | 185                 |
| Closing Deferred Tax (Assets)/Liabilities arising from PF Lapse Receivable                                 |                     | 22.50%             | 22.50%              |
| Opening Deferred Tax Balance   |                     | 19                 | 42                  |
| Deferred Tax Income/(Expense)  |                     | 42                 | 40                  |
|  |                     | <u>23</u>          | <u>(2)</u>          |
| <b>e) Cash Incentive Receivable</b>  |                     |                    |                     |
| Effective Tax Rate   |                     | 182,544            | 132,430             |
| Closing Deferred Tax (Assets)/Liabilities arising from Cash Incentive Receivable                           |                     | 10.00%             | 10.00%              |
| Opening Deferred Tax Balance   |                     | 18,254             | 13,243              |
| Deferred Tax Income/(Expense)  |                     | 13,243             | 12,643              |
|  |                     | <u>(5,011)</u>     | <u>(600)</u>        |
| <b>f) Dividend Receivable:</b>   |                     |                    |                     |
| Effective Tax Rate   |                     | 1,257              | -                   |
| Closing Deferred Tax (Assets)/Liabilities arising from Dividend Receivable                                 |                     | 20.00%             | 20.00%              |
| Opening Deferred Tax Balance   |                     | 251                | -                   |
| Deferred Tax Income/(Expense)  |                     | -                  | -                   |
| Deferred Tax Income/(Expense) (a+b+c+d+e+f)  |                     | (251)              | -                   |
|  |                     | <u>(2,486)</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 Revaluation of property                           |                     | 37,909             | 17,947              |
| Actuarial gain on defined benefit pension schemes  |                     | -                  | -                   |
| Foreign exchange gain for foreign operation  |                     | -                  | -                   |
| Closing Deferred Tax (Assets)/Liabilities arising from investments   |                     | 37,909             | 17,947              |
| Opening Deferred Tax Balance   |                     | 17,947             | 21,863              |
| Deferred Tax income/(expense) arising from investments   |                     | (19,961)           | 3,916               |
| Total Deferred Tax (Assets)/Liabilities (a+b+c+d+e+f+g)  |                     | <u>56,437</u>      | <u>33,987</u>       |

|  |                | Value in Taka'000' |            |
|--|----------------|--------------------|------------|
|  |                | 31.12.2025         | 30.06.2025 |
| <b>18 WORKING CAPITAL LOAN (SECURED) :</b>   |                |                    |            |
| CC (Hypo) from Agrani Bank PLC, Agrabad Corporate Branch, Chittagong   | 64,493         | 62,028             |            |
| CC (Pledge) from Agrani Bank PLC, Agrabad Corporate Branch, Chittagong   | 276,204        | 199,125            |            |
|  | <b>340,697</b> | <b>261,153</b>     |            |
| • The Working Capital loan was taken from Agrani Bank PLC, Agrabad Corporate Branch, Chattogram.   |                |                    |            |
| <b>19 SHORT TERM LOAN :</b>  |                |                    |            |
| Dhaka Bank PLC, OD A/C, Foreign Exchange Branch, Dhaka   | 45             | -                  |            |
|  | <b>45</b>      | <b>-</b>           |            |
| • Short term loan with Dhaka Bank PLC., against lien of FDR's and the limit is 100 million.  |                |                    |            |
| <b>20 TRADE PAYABLES:</b>  |                |                    |            |
| Shrimp Purchased   | 333,395        | 323,835            |            |
| • Trade Payables represents the amount payable to the gher owners of Shrimps from whom we procure the shrimps.   |                |                    |            |
| <b>21 OTHER PAYABLES:</b>  |                |                    |            |
| Advance against export   | 26,485         | 24,625             |            |
| Audit Fees (including VAT)   | 288            | 403                |            |
| Chemicals  | 197            | 1,738              |            |
| Clearing & Forwarding  | 90             | 3,003              |            |
| License & renewals   | 50             | -                  |            |
| Contribution to PPF & WPPF   | 6,409          | 4,074              |            |
| Directors Remuneration   | 800            | 800                |            |
| Ice  | 86             | 72                 |            |
| Legal & Professional Fees  | -              | 69                 |            |
| Packing Materials  | 6,267          | 6,680              |            |
| Bill Purchased and Discounted payable  | -              | 129,494            |            |
| Power, Fuel and Water  | 49             | 125                |            |
| Postage & Stamps   | -              | 10                 |            |
| Printing & Stationery  | -              | 6                  |            |
| Corporate Expenses & Others  | -              | 427                |            |
| Repairs (Factory Building)   | 239            | -                  |            |
| Repairs (Machinery & Equipment)  | 749            | 476                |            |
| Salaries & Allowances  | 2,554          | 2,564              |            |
| Staff Income Tax   | 139            | 139                |            |
| Staff Welfare Expenses   | 107            | 102                |            |
| Survey Fees & Inspection   | 41             | 41                 |            |
| Telephone, Telex & Fax   | 11             | 3                  |            |
| TDS Payable to Govt.   | 229            | 232                |            |
| Uniform & Liveries   | 61             | 57                 |            |
| Wages & Salaries   | 6,574          | 3,087              |            |
| VAT Payable to Govt.   | 11             | 23                 |            |
|  | <b>51,436</b>  | <b>178,248</b>     |            |
| <b>22 CURRENT TAX LIABILITIES:</b>   |                |                    |            |
| Opening Balance  | 43,889         | 38,622             |            |
| Add: Current year Tax ( Note no: 34 )  | 25,766         | 43,889             |            |
|  | <b>69,655</b>  | <b>82,511</b>      |            |
| Less: Adjusted against AY 2024-2025  | -              | (38,622)           |            |
|  | <b>69,655</b>  | <b>43,889</b>      |            |
| • During the period the more revenue earned and the increase of 59% in provision due to tax deduction at source on export.   |                |                    |            |
| <b>23 UNCLAIMED DIVIDEND ACCOUNT:</b>  |                |                    |            |
| • 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 December, 2025 is as under:  |                |                    |            |
| <u>Year of Dividend</u>  |                |                    |            |
| 2021-2022  | 349            | 349                |            |
| 2022-2023  | 475            | 476                |            |
| 2023-2024  | 367            | 368                |            |
| 2024-2025  | 328            | -                  |            |
|  | <b>1,519</b>   | <b>1,192</b>       |            |



|  |              | Value in Taka'000'             |                                |
|--|--------------|--------------------------------|--------------------------------|
|  |              | 01.07.2025<br>to<br>31.12.2025 | 01.07.2024<br>to<br>31.12.2024 |
| <b>24 REVENUE:</b>   |              | <u>1,470,887</u>               | <u>1,094,586</u>               |
|  |              | <b>1,470,887</b>               | <b>1,094,586</b>               |
| <p>• Revenue has been increased 34% (i.e.From 1,094,586 thousand to 1,470,887) as compared to the revenue of same period of last year due to increase of export during the period.</p> |              |                                |                                |
| <b>25 COST OF GOODS SOLD:</b>  | <b>Notes</b> |                                |                                |
| Opening Stock of Finished Goods  |              | 316,484                        | 109,225                        |
| Add: Cost of Production  | <b>26</b>    | 1,487,990                      | 1,284,568                      |
|  |              | <b>1,804,474</b>               | <b>1,393,793</b>               |
| Less: Closing Stock of Finished Goods  |              | (444,515)                      | (398,751)                      |
|  |              | <b>1,359,959</b>               | <b>995,040</b>                 |
| <b>26 COST OF PRODUCTION:</b>  |              |                                |                                |
| Shrimp purchased   |              | 1,362,001                      | 1,194,883                      |
| White Fish Purchased   |              | 12,054                         | -                              |
| <b>Raw Material Purchased</b>  |              | <b>1,374,055</b>               | <b>1,194,883</b>               |
| Packing Materials, Chemicals, Ice & Ingredients consumed   | <b>27</b>    | 32,887                         | 28,048                         |
| Direct Labour  |              | 25,971                         | 17,221                         |
| Factory Overhead   | <b>28</b>    | 55,077                         | 44,415                         |
|  |              | <b>1,487,990</b>               | <b>1,284,568</b>               |
| <b>27 PACKING MATERIALS, CHEMICALS, ICE &amp; INGREDIENTS CONSUMED:</b>  |              |                                |                                |
| Opening balance (Packing Materials)  |              | 3,366                          | 3,950                          |
| Add: Packing Materials Purchase  |              | 26,085                         | 21,960                         |
|  |              | <b>29,451</b>                  | <b>25,910</b>                  |
| Less: Packing Materials in hand  |              | (3,690)                        | (2,970)                        |
|  |              | <b>25,761</b>                  | <b>22,940</b>                  |
| Opening balance (Chemical & Ingredients)   |              | 4,201                          | 2,125                          |
| Add: Chemical, Ingredients & Ice Purchase  |              | 9,293                          | 4,926                          |
|  |              | <b>13,494</b>                  | <b>7,051</b>                   |
| Less: Chemical & Ingredients in hand   |              | (6,368)                        | (1,943)                        |
|  |              | <b>7,126</b>                   | <b>5,108</b>                   |
|  |              | <b>32,887</b>                  | <b>28,048</b>                  |
| <b>28 FACTORY OVERHEAD:</b>  |              |                                |                                |
| Wages & Salaries   |              | 9,960                          | 9,583                          |
| Power, Fuel & Water  |              | 25,427                         | 21,679                         |
| Consumable Stores & Spares   |              | 272                            | 641                            |
| Insurance Premium  |              | 4,638                          | -                              |
| Repair & Maintenance   |              | 7,971                          | 5,018                          |
| Carriage Inward  |              | 30                             | 11                             |
| Depreciation   |              | 6,779                          | 7,482                          |
|  |              | <b>55,077</b>                  | <b>44,415</b>                  |
| <b>29 OTHER OPERATING INCOME / (LOSS):</b>   |              |                                |                                |
| Foreign Exchange Gain/(Loss) from operation / Transaction  |              | -                              | -                              |
| Foreign Currency Translation Gain/(Loss)   |              | 1                              | 55                             |
|  |              | <b>1</b>                       | <b>55</b>                      |
| <b>30 ADMINISTRATIVE AND SELLING OVERHEAD:</b>   |              |                                |                                |
| Advertisement  |              | 48                             | 181                            |
| Audit Fee (Including VAT)  |              | 288                            | 201                            |
| Board Meeting Fees (Including VAT)   |              | 13                             | 13                             |
| Contribution to Provident Fund   |              | 1,181                          | 1,180                          |
| Depreciation on tangible Assets  |              | 369                            | 406                            |
| Directors' Remuneration  |              | 4,800                          | 4,650                          |
| Donation & Subscription  |              | 1                              | 503                            |
| Electricity & WASA Charges   |              | 529                            | 477                            |
| Entertainment  |              | 293                            | 284                            |
| Freight ,Forwarding & Export Expenses  |              | 30,471                         | 42,339                         |
| General Fees & Charges   |              | 155                            | 141                            |
| Laboratory Expenses  |              | 168                            | 155                            |
| Laboratory Testing Expenses  |              | 3,885                          | 3,009                          |
| Legal & Professional Fees  |              | 190                            | 135                            |
| License & Renewals   |              | 242                            | 261                            |
| Medical Expenses   |              | 3                              | 0                              |
| Membership Subscription  |              | 5                              | 353                            |
| Newspaper & Periodicals  |              | 1                              | 1                              |
| Office Maintenance   |              | 1                              | 1                              |
| Postage & Stamp  |              | 232                            | 194                            |
| Printing & Stationery  |              | 393                            | 359                            |
| Rent, Rates & Taxes  |              | 458                            | 239                            |
| Corporate Expenses & Others  |              | 1,032                          | 1,005                          |
| Salaries & Allowances  |              | 17,642                         | 16,565                         |
| Sales Commission   |              | 7,950                          | 356                            |

|  |             | Value in Taka'000'             |                                |
|--|-------------|--------------------------------|--------------------------------|
|  |             | 01.07.2025<br>to<br>31.12.2025 | 01.07.2024<br>to<br>31.12.2024 |
| Sales Promotion Expenses   |             | 2,386                          | 2,879                          |
| Sanitation Expenses  |             | 150                            | 108                            |
| Staff Fooding  |             | 498                            | 480                            |
| Staff Welfare Expenses   |             | 801                            | 745                            |
| T.A & Conveyance   |             | 298                            | 355                            |
| Telephone, Telex & Fax   |             | 293                            | 205                            |
| Uniform & Liveries   |             | 679                            | 394                            |
| Transportation Expenses  |             | 605                            | 403                            |
|  |             | <b>76,060</b>                  | <b>78,577</b>                  |
| <p>• The decrease of 3% is mainly for decrease in Freight, Forwarding &amp; Export Expenses.</p>   |             |                                |                                |
| <b>31 FINANCE &amp; OTHER INCOME:</b>  |             |                                |                                |
| Dividend Income  |             | 5,783                          | 5,669                          |
| Interest Income on FDR's   |             | 23,637                         | 20,481                         |
| Interest Income on SND Account   |             | 0                              | 0                              |
| P.F Laps ( Employer's Portion)   |             | 83                             | 144                            |
|  |             | <b>29,503</b>                  | <b>26,294</b>                  |
| <b>32 FINANCIAL EXPENSES:</b>  |             |                                |                                |
| Interest   |             | 10,867                         | 4,168                          |
| Charges  |             | 4,472                          | 3,882                          |
|  |             | <b>15,339</b>                  | <b>8,050</b>                   |
| <b>33 PROVISION FOR CONTRIBUTION TO PPF &amp; WF:</b>  |             | <b>(2,335)</b>                 | <b>(1,870)</b>                 |
| <b>34 CURRENT TAX:</b>   |             |                                |                                |
| <p>Current tax consists the higher of minimum tax U/S 163 (2 kh-uno), 163 (5-kh-e) considering below a, b, c ie a) tax on income basis b) TDS on these income U/S 163(2-ka,kha) &amp; c) tax on all gross received U/S- 163 (5-kh-e) and also others income realised during the period from 1st July 2025 to 31 December 2025. Details as follows:</p> |             |                                |                                |
| <b>Calculation of Current tax:</b>   |             |                                |                                |
| <b>a) Tax on Income basis:</b>   |             |                                |                                |
| <b>(i) Tax on Business profit:</b>   |             |                                |                                |
| Profit before tax  |             | 46,698                         | 37,397                         |
| Other Operating Income/(Loss) from translation   |             | 1                              | (55)                           |
| Less: Finance & Other Income   |             | (29,503)                       | (26,294)                       |
| Net Operating Profit/(Loss)  |             | <b>17,195</b>                  | <b>11,048</b>                  |
| Tax on Operating Profit  | 12%         | <b>2,063</b>                   | <b>1,326</b>                   |
| <b>ii) Tax on Other Income:</b>  |             |                                |                                |
|  | %           |                                |                                |
| x) Tax on Dividend Income  | 20.00       | 905                            | 905                            |
| y) Tax on Cash Incentive realised  | 10.00       | 3,855                          | 7,149                          |
| z) Tax on Finance Income (FDR & Savings Interest)  | 20.00       | 5,930                          | 5,246                          |
|  |             | <b>10,691</b>                  | <b>13,300</b>                  |
| <b>Total (i+ii)</b>  |             | <b>12,754</b>                  | <b>14,626</b>                  |
| <b>b) TDS U/S -163(2-ka,kha)</b>   |             |                                |                                |
|  | %           |                                |                                |
| i) TDS on export proceeds  | 1.00        | 14,292                         | 10,809                         |
| ii) TDS on Dividend Income   | 20.00       | 905                            | 905                            |
| iii) TDS on Cash Incentive (realized amount)   | 10.00       | 3,855                          | 7,149                          |
| iv) TDS on Finance income (realized amount)  | 20.00       | 5,930                          | 5,246                          |
|  |             | <b>24,982</b>                  | <b>24,109</b>                  |
| <b>c) Tax on gross received U/S-163(5-ka-Uho)</b>  |             |                                |                                |
|  | %           |                                |                                |
| i) Realized from revenue   | 0.53        | 9,040                          | 3,464                          |
| ii) Realized from other operating Income   | 0.53        | (0)                            | -                              |
| iii) Realized from Cash Incentive  | 1.00        | 386                            | 429                            |
| iv) Realized from Dividend Income  | 1.00        | 578                            | 27                             |
| v) Realized from finance & Other Income  | 1.00        | 297                            | 175                            |
| vi) Realized from Other Income PF Lapse  | 1.00        | 2                              | -                              |
|  |             | <b>10,302</b>                  | <b>4,095</b>                   |
| <b>So, Current tax</b>   |             |                                |                                |
| i) Tax on Business profit - Higher of ai,bi & ci   | above b (i) | 14,292                         | 10,809                         |
| ii) Tax on Dividend Income Higher of a-ii-x,b-ii & c-iv  | 20.00       | 905                            | 905                            |
| iii) Tax on Cash Incentive (realized amount) - Higher of a-ii-y,b-iii & c-iii  | 10.00       | 3,855                          | 7,149                          |
| iv) Tax on Finance Income ( Realized) Higher is a-ii-z   | 22.50       | 6,672                          | 5,246                          |
| vii) Realized from Other Income- PF Lapse realised   | 22.50       | 42                             | -                              |
|  |             | <b>25,766</b>                  | <b>24,109</b>                  |
| <b>Effective tax rate = (Tax expenses / Profit before tax)</b>   |             | <b>61.48%</b>                  | <b>61.61%</b>                  |

|  | Value in Taka'000'             |                                |
|--|--------------------------------|--------------------------------|
|  | 01.07.2025<br>to<br>31.12.2025 | 01.07.2024<br>to<br>31.12.2024 |
| <b>34. (B) DEFERRED TAX (EXPENSES) / INCOME:</b> |                                |                                |
|  | <u>(2,486)</u>                 | <u>1,071</u>                   |

••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, Dividend Receivable and WDV of fixed assets. Detailed calculations are shown for above in **Note - 17**.

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

|                           |              |          |
|---------------------------|--------------|----------|
| Prior Year Tax Adjustment | <u>(458)</u> | <u>-</u> |
|---------------------------|--------------|----------|

• These amount represents the adjustments for tax assessment up to income year 2023-24 as the assessment have been completed by the Tax Authority.

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

|  |             |             |
|--|-------------|-------------|
| Earnings after tax Attributable to the Ordinary Shareholders | 17,988      | 14,358      |
| Number of Ordinary Shares                                    | 5,702       | 5,702       |
| <b>Basic Earnings Per Share (EPS)</b>                        | <u>3.15</u> | <u>2.52</u> |

• There is significant variance occurs between 2nd quarterly performance of 2025-2026 and same period of 2024-2025 financial statements as the EPS of 2nd quarter was Tk. 2.52 & Tk. 3.15 in the same period of 2025-2026 is mainly for increase in revenue & increase in Finance & Other income during the period.

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

|  |                |                |
|--|----------------|----------------|
| Net Operating Cash Flows                           | (66,434)       | (272,478)      |
| Number of Ordinary Shares                          | 5,702          | 5,702          |
| <b>Net Operating Cash Flows Per Share (NOCFPS)</b> | <u>(11.65)</u> | <u>(47.78)</u> |

• Net operating cash flow is Tk. (11.65) per share for the six months ended on 31st December 2025 but it was Tk. (47.78) for the same period of last year, which is mainly for increase in Bank Charges & Commission & increase in Payment for costs and expenses during the period, however, the scenario is changeable time to time depending on different issues.

|  | Value in Taka'000' |               |
|--|--------------------|---------------|
|  | 31.12.2025         | 30.06.2025    |
| <b>37 NET ASSETS VALUE (NAV) PER SHARE :</b>     |                    |               |
| Equity Attributable to the Owners of the Company | 905,024            | 718,788       |
| Number of Ordinary Shares                        | 5,702              | 5,702         |
| <b>Net Assets Value (NAV) Per Share (Q2)</b>     | <u>158.71</u>      | <u>126.05</u> |

• Net Assets Value (NAV) per share is Tk. 158.71 as on 31.12.2025 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.

**38 CONTINGENT LIABILITY:**

• There is Tk.1.72 million as Bank guarantee for which the Company is contingently liable as on 31st December 2025.

• In reference to the letter নং-অম/অবি/ব্যংকিং নীতি শাখা-২/স্বাণ-৭/২০০২(অংশ-২)/নং-অম/অবি/ব্যংকিং নীতি শাখা-২/স্বাণ-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.

**39 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.

**40 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.30**).

(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 sister concerns of the Directors of the company which is located at Shanta Sky Mark (Level 8 to 13), 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 administrated 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'          |                              |
|--|--|------------------------------|------------------------------|
|  |  | July'25<br>to<br>December'25 | July'24<br>to<br>December'24 |
| <b>41 RECONCILIATION OF NET PROFIT WITH CASH FLOWS FROM OPERATING ACTIVITIES:</b>  |  |                              |                              |
| 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. |  |                              |                              |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |  |                              |                              |
| <b>Profit Before Taxation</b>  |  | 46,698                       | 37,397                       |
| <b>Adjustment for non-cash &amp; non-operating items:</b>  |  |                              |                              |
| Add: Depreciation during the period  |  | 7,148                        | 7,888                        |
| Add / Less: Unadjusted Foreign Exchange (Gain) / Loss from Translation   |  | (1)                          | (55)                         |
| Less: Finance Income adjustment  |  | (29,503)                     | (26,294)                     |
| Add: Interest & Other Financial Charges adjustment   |  | 10,867                       | 4,168                        |
| <b>Operating Cash flow before working capital changes</b>  |  | <b>35,208</b>                | <b>23,104</b>                |
| <b>Changes in Working Capital:</b>   |  |                              |                              |
| Changes in Inventories   |  | (130,522)                    | (288,364)                    |
| Changes in Trade Receivables   |  | 224,044                      | (11,977)                     |
| Changes in Other Receivables   |  | (51,185)                     | 3,241                        |
| Changes in Advances, Deposits & Pre-payments   |  | (193)                        | (159)                        |
| Changes in Security deposits   |  | (1,092)                      | -                            |
| Changes in Trade Payables  |  | 9,559                        | 19,886                       |
| Changes in Other Payables  |  | (126,812)                    | 5,322                        |
| <b>Cash Generated from Operations</b>  |  | <b>(40,992)</b>              | <b>(248,948)</b>             |
| Less: Income tax paid during the period  |  | (25,444)                     | (23,530)                     |
| <b>Cash Generated from/(Used in) Operating activities</b>  |  | <b>(66,434)</b>              | <b>(272,478)</b>             |
| <b>RECONCILIATION:</b>   |  |                              |                              |
| <b>Net cash generated from/(Used in) operating activities-Indirect Method:</b>   |  | (66,434)                     | (272,478)                    |
| <b>Net cash generated from/(Used in) operating activities-Direct Method:</b>   |  | (66,434)                     | (272,478)                    |
| <b>Differences</b>   |  | -                            | -                            |

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