ATLAS BANGLADESH LIMITED

265-267, TONGI INDUSTRIAL AREA, TONGI, GAZIPUR

3rd Quarter Un Audited Financial Statements as at 31 March 2026

Please find below the provisional & un-audited 3rd Quarter Financial Statements for the period ended 31 March 2026 as per SEC Notification No BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03,2018 & BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018

Statement of Financial Position as at 31 March 2026 (Un Audited)

(Amount in Taka)

Particulars	Notes	31 March 2026	30 June 2025
ASSETS			
Non Current Assets (A)			
Property Plant and Equipment	3.00	3,810,018,012	3,812,463,893
Other Assets		-	-
Total		3,810,018,012	3,812,463,893
CURRENT ASSETS (B)			
Inventories	4.00	32,656,720	96,274,536
Trade and Other Receivables		106,283,386	117,349,265
Advance, Deposit & Prepayments		686,934,048	682,742,833
Cash & Cash Equivalents	5.00	87,460,861	126,383,178
Total Current Assets		913,335,015	962,749,806
Total Assets (A+B)		4,723,353,027	4,775,213,699
EQUITY & LIABILITIES			
SHARE HOLDERS EQUITY (A)			
Share Capital		331,271,080	331,271,080
Share Premium		158,182,500	158,182,500
General Reserve		18,000,000	18,000,000
Revaluation reserve		3,670,728,641	3,670,817,643
Capital Reserve		5,215,219	5,215,219
Retained Earnings		(194,899,976)	(172,637,395)
Total Shareholders Equity		3,988,497,464	4,010,849,047
NON CURRENT LIABILITY (B)			
Long Term Loan		2,184,296	2,184,296
Obligatory Employee Retairement Benefit (Gratuity)		95,839,035	92,225,979
Deferred Tax Liability	6.00	113,938,321	114,000,430
Total Non Current Liabilities		211,961,652	208,410,705
CURRENT LIABILITIES (C)			
Trade and Other Payables		128,124,904	162,814,860
Unpaid Dividend		57,827,570	57,827,570
Provision for Taxation		336,941,436	335,311,516
Total Current Liabilities		522,893,910	555,953,946
TOTAL EQUITY & LIABILITIES (A+B+C)		4,723,353,027	4,775,213,699
Net Assets Value (NAV) (Tk.)		3,988,497,464	4,010,849,047
Net Assets Value (NAV) per share	7.00	120	121

Statement of Profit or Loss and other Comprehensive Income (Un-Audited) for the period ended 31 March 2026

(Amount in Taka)

Particulars	Notes	For the period July 25 to March 26	Comparative period July 24 to March 25	For the Period Jan. 26 to March 26	Comparative Period Jan. 25 to March 25
Net Sales	8.00	156,801,114	107,267,983	43,222,786	34,442,997
Less: Cost of Sales		(154,154,430)	(116,018,870)	(42,285,121)	(38,045,859)
Gross Profit/(Loss)		2,646,684	(8,750,887)	937,665	(3,602,862)
Less: Admin, Selling & Distribution & Financial Exp.		(29,621,361)	(26,669,979)	(10,654,945)	(10,371,639)
Operating Income/(Loss)		(26,974,677)	(35,420,866)	(9,717,280)	(13,974,501)
Add: Non-Operating Income		6,190,906	8,899,021	3,156,865	5,124,118
Less: Profit cont. to W.P.P.F.		-	-	-	-
Net profit/(Loss) before Tax		(20,783,771)	(26,521,845)	(6,560,415)	(8,850,383)
Less: Income Tax Expenses		(1,590,062)	(638,906)	(450,450)	(217,688)
Current	9.00	1,629,920	697,002	463,797	237,403
Deferred	6.00	(39,858)	(58,096)	(13,346)	(19,715)
Net Profit/(Loss) after tax for the period		(22,373,833)	(27,160,751)	(7,010,865)	(9,068,071)
Earning per Share (EPS)	10.00	(0.68)	(0.82)	(0.21)	(0.27)

Statement of Cash Flows (Un-Audited) for the period ended 31 March 2026

(Amount in Taka)

Particulars	Notes	31-Mar-26	31-Mar-25
CASH FLOW FROM OPERATING ACTIVITIES			
Collection from Turnover and other Income		149,236,675	141,561,285
Payment for Expenses		(159,897,748)	(170,537,368)
Income Tax & VAT paid and deducted at Source		(27,949,589)	(16,751,305)
Net cash provided/(used) by operating activities		(38,610,662)	(45,727,388)
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of Fixed Assets		(311,655)	(69,988)
Disposal of Fixed Assets		-	-
Net cash used by investing activities		(311,655)	(69,988)
CASH FLOW FROM FINANCING ACTIVITIES			
Loan Repaid		-	-
Dividend Paid		-	-
Net cash used by financing activities		-	-
Net Cash inflows/(outflows) for the period		(38,922,317)	(45,797,376)
Opening Cash and Bank Balances		126,383,178	210,708,494
Closing Cash and Bank Balances		87,460,861	164,911,118
Net Operating Cash Flow Per Share (NOCFPS) (Tk.)	11.00	(1.17)	(1.38)

Statement of changes in Equity (Un-Audited) for the period ended 31 March 2026

(Amount in Taka)

Particulars	Share Capital	Capital Reserve	General Reserve	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance at 1st July 2025	331,271,080	5,215,219	18,000,000	158,182,500	3,670,817,643	(172,637,395)	4,010,849,047
Net profit/(Loss) after Tax for the period	-	-	-	-	-	(22,373,833)	(22,373,833)
Revaluation reserve transfer for dep.					(111,252)	111,252	-
Adjustment for deferred tax					22,250		22,250
Less/Add: Prior year's Exp / Income				-	-	-	-
Bonus Share (2024-2025)	-	-	-	-	-	-	-
Cash Dividend (2024-2025)	-	-	-	-	-	-	-
Balance as at 31 March 2026	331,271,080	5,215,219	18,000,000	158,182,500	3,670,728,641	(194,899,976)	3,988,497,464

Statement of changes in Equity (Un-Audited) for the comparative period ended 31 March 2025

(Amount in Taka)

Particulars	Share Capital	Capital Reserve	General Reserve	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance at 1st July 2024	331,271,080	5,215,219	18,000,000	158,182,500	3,405,603,067	(126,491,125)	3,791,980,741
Net profit/(Loss) after Tax for the period	-	-	-	-	-	(27,160,751)	(27,160,751)
Revaluation reserve transfer for dep					(136,664)	136,664	-
Adjustment for deferred tax					27,333		27,333
Less/Add: Prior year's Exp / Income				-	-	-	-
Bonus Share (2023-2024)	-	-	-	-	-	-	-
Cash Dividend (2023-2024)	-	-	-	-	-	-	-
Balance as at 31 March 2025	331,271,080	5,215,219	18,000,000	158,182,500	3,405,693,736	(153,515,212)	3,764,847,323

CFO | Company Secretary | Managing Director | Director | Director

ATLAS BANGLADESH LIMITED
Notes to the 3rd Quarter un-audited & provisional Financial Statements
For the period ended 31 March 2026

1.00 (a) **ABOUT THE COMPANY**

Atlas Bangladesh Limited (ABL), (An enterprise of Bangladesh Steel and Engineering Corporation-BSEC under the ministry of Industries) was incorporated as a private Limited Company in 1966 and thereafter as per Government's decision it was converted into a public limited company in 1987. The Company assembles motorcycle and imports spare parts. In Bangladesh. Atlas Bangladesh Limited was the sole distributor of Honda Motor Company Limited, Japan; Hero Honda Motors Limited, India; HMSI, India and Atlas Honda Limited, Pakistan, Chongquing Zongshen Group I/E Corp, China and "Corporate Partner" of TVS Auto Bangladesh Ltd. ABL sign a "Business Agreement" with BANGLADESH HONDA PRIVATE LIMITED on 30 April 2025 to sell Honda brand motorcycle to the Government sector. Now ABL is engage in assembling and marketing Honda brand Motorcycle to the Government sector. Atlas Bangladesh Limited (ABL) also sign a "Memorandum of Understanding for Distributing" with Zhejiang Luyuan Electric Vehicle Co. Limited, China on 22 May 2025 to sell Electric Scooter/ Electric Bike. ABL is marketing the assembled Electric Scooter/ Electric Bike as per this MoU under the Brand name "ATLAS -EV".

The shares of the Company are listed in the Dhaka Stock Exchange Limited, Bangladesh. The registered office of the Company is situated at 265-267 Tongi Industrial Area, Tongi, Gazipur.

(b) **Components of the Financial Statements:**

(i) Statement of Financial Position
(ii) Statement of Profit or Loss and other Comprehensive Income
(iii) Statement of Changes in Equity
(iv) Statement of Cash Flows
(v) Accounting Policies and Explanatory Notes to the Financial Statements.

2.00 **BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

(a) **Fundamental Accounting Concepts/ Assumption**

The 3rd Quarter un-audited & provisional financial statements have been prepared under historical cost convention on accrual basis and such other convention as required by IAS-1 & IAS-34 "Interim financial reporting"and IFRS for fair presentation of financial statements.

(b) **Comparative Information:**

Comparative information have been disclosed in respect of the 3rd Quarter for the year 2025-2026 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statement.

(c) **Compliance with Local Laws:**

The 3rd Quarter un-audited & provisional financial statements have been prepared in compliance with requirements of the Companies Act, 1994, Securities and Exchange Ordinance 1993, Securities and Exchange Rules 1987, Listing regulations of Dhaka Stock Exchange Limited (DSE) and other relevant local laws and regulations.

(d) **Reporting currency and Level of Precision:**

The figures in the financial statements have been presented in Bangladesh taka (BDT/Tk.) currency and have been rounded off to the nearest taka where it found necessary.

(e) **Reporting period:**

3rd Quarter un-audited & provisional financial statements have been prepared covering 3rd Quarter from 1 July 2025 to 31 March 2026.

(f) **Inventories:**

The stocks of spares and raw materials have been valued at average prices and the stock of finished goods have been valued at cost or net realizable value whichever is lower.

Work-in-process have been valued at prices which include cost of materials plus all conversion costs.

(g) **Income Tax Expenses**

Current Tax:

Provision for Taxation has been made during the period applying the applicable rate as per Income Tax Act-2023

Deferred Tax:

Deferred Tax have been considered 3rd Quarter un-audited financial statements as per IAS 12.

(h) **Cash and cash equivalents:**

According to IAS 7 'Statement of Cash Flows ' cash comprises of cash in hand, demand deposits and cash equivalents which are short term highly liquid investments that are readily convertible to cash and which are subject to an insignificant risk of changes in value. IAS 1 ``Presentation of Financial Statements" provides that Cash and cash equivalents are not restricted in use. Considering the provision of IAS 7 & IAS 1, Cash in Hand & Bank Balances including FDR have been treated as Cash & cash equivalents.ABL has no foreign currency Bank Account.So,there was no unrealised gains or losses arising from changes in foreign currency exchange rates.

(i) **Employee Benefit Plan**

(i) **Short Term Employee Benefits**

Short-term employee benefits include salaries, bonuses etc.

(ii) **Post-employment benefits:**

The Company operates a contributory provident fund scheme, an unfunded gratuity scheme and a group insurance scheme for its permanent employees. Provisions have been made as per rules. The provident fund is administered by Board of Trustees. The gratuity is calculated based on 2 (two) months of last basic pay multiplied by the number of years served. Separate fund created for the gratuity. Separate pension scheme is administered by Bangladesh Steel and Engineering Corporation for Central Cadre Officer (Grad-9 & above) who are entitle for pension and the company contribute monthly 35% of basic salary of central cadre officer for this fund.

(iii) **Workers' profit participation fund and workers welfare fund:**

Allocation to workers' profit participation fund has been made at 5% on net profit before tax in terms of chapter-15 of the labor Law-2006. Of which 80% relates to Workers' Profit Participation Fund and 20% relates to Welfare Funds & workers welfare foundation Fund.

(j) **Key Management Personnel Compensation:**

i) Atlas Bangladesh limited is offloaded State own national organization and the Companies compensation packages has been provided as per the National Pay Scale approved by the Government.

ii) no amount was spent by the company for compensating any member of the Board of Directors except Managing Director.

iii) management personnel's compensation included in the Admin,Selling & Distribution & Financial Expenses.

(k) **Disclosure regarding significant deviation in EPS and NOCFPS:**

The government of Bangladesh, in response to world economic crisis, suspended (ref: Ministry of finance Order no- 07.101.020.00.00.009.2022 - 07, date: 08.07.2025 purchases of vehicles by the governmental, semi-governmental, autonomous and other organization. For this reason sales were not increase as our expectation but increase in comparison to previous period. As a result positive significant deviation has occurred in EPS .Due to increase in sales and decrease in receivables positive significant deviation has occurred in NOCFPS.

(l) There is no current portion of long-term loan.

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	AMOUNT (IN TAKA)	
	31.03.2026	30.06.2025

3.00 PROPERTY, PLANT AND EQUIPMENT : TK. 3,810,018,012

This is made up as follows

At cost (A)		
Opening balance	3,973,915,661	3,973,095,673
Addition during the period	311,655	819,988
Less: Adjustment during the year	-	-
	3,974,227,316	3,973,915,661
Accumulated depreciation (B)		
Opening balance	161,451,768	157,056,723
Charge during the period	2,757,536	4,395,045
Less: Adjustment during the year	-	-
Balance (A-B)	164,209,304	161,451,768
	3,810,018,012	3,812,463,893

4.00 INVENTORIES : TK. 32,656,720

This is made up as follows:

Raw materials		
Work-in progress	414,574	125,072
Finished goods	-	-
Store & spares	28,709,127	32,648,727
Store -in-transit	3,533,019	3,500,731
	-	-
	32,656,720	36,274,530

5.00 CASH AND CASH EQUIVALENTS : TK. 87,460,861

This is made up as follows:

Cash in hand	538,522	58,410
Cash at bank	86,922,339	126,324,768
	87,460,861	126,383,178

6.00 DEFERRED TAX LIABILITY: TK. 113,938,321

Calculation of Deferred Tax :		
A. Temporary difference:		
Carrying value other than land	19,959,100	22,293,731
Tax base	21,644,233	23,779,572
Taxable temporary difference	(1,685,133)	(1,485,841)
Income Tax rate	20%	20%
Deferred Tax Liabilities at the end of the year	(337,027)	(297,168)
Closing Deferred Tax Liabilities	(337,027)	(297,168)
Opening Deferred Tax Liabilities	297,168	220,407
D.Tax (income) / expenses:	(39,859)	(76,761)
B. Revaluation:		
Carrying Value		
Land	3,788,005,000	3,788,005,000
Other than land	3,175,990	3,287,242
Tax rate:		
Land	3%	3%
Other than land	20%	20%
Deferred Tax Liabilities at the end of the year:		
Land	113,640,150	113,640,150
Other than land	635,198	657,448
	114,275,348	114,297,598
Closing Deferred Tax Liabilities	114,275,348	114,297,598
Opening Deferred Tax Liabilities	(114,297,598)	(379,494,392)
D.Tax (income) / expense:	(22,250)	(265,196,794)
Deferred Tax Liabilities at the end of the year (A+B)	113,938,321	114,000,430

7.00 NET ASSET VALUE (NAV) PER SHARE : TK. 120

The break up of the above amounts is given below:

Total Assets	4,723,353,027	4,775,213,699
Total Liabilities	(734,855,563)	(764,364,651)
Net Assets Value	3,988,497,465	4,010,849,047
Number of Ordinary Shares	33,127,108	33,127,108
Net Asset Value (NAV) per Share	**120**	**121**

	AMOUNT (IN TAKA)	
	31.03.2026	31.03.2025

8.00 SALES (NET) : TK. 156,801,114

This is made up as follows:

Motor cycle	179,663,790	122,719,489
Spare parts	576,577	668,623
Gross sales	180,240,367	123,388,112
Less: VAT	23,439,253	16,120,129
Net Sales	156,801,114	107,267,983

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9.00 INCOME TAX EXPENSES (CURRENT) : Tk. 1,629,920

Provision for income tax has been calculated as under

Net profit/(Loss) before tax	(20,783,771)	(26,521,845)
Income tax expenses @ 20% on net profit	-	-

Due to loss Minimum Income Tax Expenses Calculation:

Gross Received (Net sales + Non-operating Income)	162,992,020	116,167,004
Income tax expenses @ 1% on gross receipts	**1,629,920**	**697,002**

10.00 EARNINGS PER SHARE (EPS) : TK. (0.68)

The break up of the above amounts is given below:

Net Profit/ (Loss) for the Period	(22,373,833)	(27,160,751)
Number of Ordinary Shares	33,127,108	33,127,108
Earning Per Share (EPS)	**(0.68)**	**(0.82)**

11.00 NET OPERATING CASH FLOW PER SHARE (NOCFPS) : TK. (1.17)

The break up of the above amounts is given below:

Net Cash Flows from Operating Activities	(38,610,662)	(45,727,388)
Number of Ordinary Shares	33,127,108	33,127,108
Net Operating Cash Flow per Share (NOCFPS)	**(1.17)**	**(1.38)**

12.00 RELATED PARTY DISCLOSURES:

As per International Accounting Standards IAS-24: "Related Party Disclosures". parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.The Company carried out transactions int ordinary course of business on an arm's length basis at commercial rates with its related parties.

Particulars	Opening Balance	Debit	Credit	Balance
Eastern Cables Limited	670,413	-		670,413
National Tubes Limited	211,617			211,617
Bangladesh Blade Factory	7,711,658	-	-	7,711,658
Eastern Tubes Limited	1,133,945			1,133,945
Gazi Wares Ltd.	169,629			169,629
Progoti Industries Ltd.	195,331			195,331
Meher Industries Ltd.	6,830			6,830
Dacca Steel Works Ltd.	1,379,969			1,379,969
General Electric Mfg.Co.Ltd.	12,083			12,083
B.M.T.F Limited	32,332			32,332
Dockyard and E.Works Ltd.	167,974			167,974
Ispahani Marshal Limited	6,824			6,824
Omar Sons Limited	16,060			16,060
Metalex Corporation Limited	852,694			852,694
Rahim Group of Industries	21,588			21,588
Bangladesh Diesel Plant Ltd.	4,145			4,145

13.00 RECONCILATION OF NET (LOSS) WITH CASH FLOWS FROM OPERATING ACTIVITIES: TK. (38,610,662)

Profit/(Loss) before Tax	**(20,783,771)**	**(26,521,845)**
Adjustment for:		
Add: Depr. on Property, Plant and Equipment	2,757,536	3,304,152
Add /(Less). (Incr.) / Decr. in Inventories	3,617,810	9,423,781
Add / (Less): (Incr.) / Decr. in Trade and Other Receivables	11,065,879	12,589,087
Add / (Less): (Incr.) / Decr. Adv.,Deposits & Prepayment	(4,191,215)	(1,284,534)
Add / (Less): Incr. / (Decr.) in Trade and Other Payables/Liab./Prov.	(33,060,036)	(29,409,579)
Cash Provided/(used) by Operations	**(40,593,797)**	**(31,898,938)**
Add: Gratuity,Income tax exp. & others	1,983,135	(13,828,450)
Net Cash Provided/(used) by Operating Activities	**(38,610,662)**	**(45,727,388)**

CFO Company Secretary Managing Director Director Director

ATLAS BANGLADESH LIMITED

265-267,Tongi Industrial area
Tongi,Gazipur

3rd QUARTER UN-AUDITED FINANCIAL RESULTS

For the period ended 31 March 2026

In compliance with the Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 Dated 20 June 2018 of Bangladesh Securities and Exchange Commission.The Board approved the Un-audited Financial Statements for the 3rd Quarter ended 31 March 2026.

Summarized Financial Position are as follows:

Financial Performance	For the period from 01 July 2025 to 31 March 2026	For the period from 01 July 2024 to 31 March 2025	For the period from 01 Jan. 2026 to 31 March 2026	For the period from 01 Jan. 2025 to 31 March 2025
Net Sales (Tk)	156,801,114	107,267,983	43,222,766	34,442,997
Gross Profit/(Loss) (Tk)	2,646,684	(8,750,887)	937,665	(3,602,862)
Net Profit/(Loss) after tax (Tk)	(22,373,833)	(27,160,751)	(7,010,865)	(9,068,071)
Earnings per share (Tk)	(0.68)	(0.82)	(0.21)	(0.27)

Cash Flow Position	For the period from 01 July 2025 to 31 March 2026	For the period from 01 July 2024 to 31 March 2025
Net Operating cash flow (NOCFPS) per share (Tk)	(1.17)	(1.38)

Financial Position	As at 31 March 2026	As at 30 June 2025
Net assets value (NAV) (Tk)	3,988,497,464	4,010,849,047
Net assets value (NAV) per share (Tk)	120	121

Note:
The details of the published 3rd Quarter financial statements are available in the website of the company.The address of the website is **www.atlas.gov.bd**

Date: 09-04-2026

By Order of the Board

(S.M. Alauddin)
Company Secretary

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