Private & Confidential

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

Independent Auditors' Report
And
Financial Statements
of
Bangladesh Lamps PLC.

Gulshan Tower, 5th Floor, Plot-31, Road-53,
Gulshan North C/A, Dhaka

As at and for the year ended 30 June 2026

GGi
INDEPENDENT MEMBER

Auditor:

Ahmed Zaker & Co.
Chartered Accountants
An Independent Member Firm of Geneva Group International (GGi)
Green City Edge (Level-10), 89 Kakrail, Dhaka-1000, Bangladesh
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Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT
To the shareholders of Bangladesh Lamps PLC.

Report on the Audit of the Financial Statements.

Opinion

We have audited the financial statements of Bangladesh Lamps PLC (the "Company") which comprise the Statement of Financial Position as at 30 June 2026 and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements gives a true and fair view of the financial position of the company as at 30 June 2026, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA code) and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Risk	Our response to the risk
Revenue Recognition	
The Company reported total revenue of Tk. 2,118,178,788 for the year ended 30 June 2026, representing an increase of 12% (Tk. 233,393,599) from the prior year revenue. Revenue is a key performance indicator of the Company and involves a presumed inherent risk of fraud in accordance with the requirements of the ISAs, particularly in relation to the timing of revenue recognition. We therefore focused on the occurrence and accuracy of revenue and in particular, the cut-off of sales transactions around the reporting date, where there is a risk that revenue may be recognised in an inappropriate accounting period. Revenue is recognized when the performance obligations are satisfied, when the risks and rewards of ownership of the goods is transferred to the buyer and the sales price is determined considering the effect of rebates, related discounts and incentives. Accordingly, revenue recognition was considered to be a matter of most significance in our audit and therefore determined to be a key audit matter.	Our procedures included the following to assess this risk: ➢ We assessed the appropriateness of revenue recognition accounting policy in line with IFRS-15: Revenue from contracts with customers; ➢ Performed walkthroughs to understand the adequacy and the design of the revenue cycle; ➢ Tested the internal control over the revenue recognition process and also assessed the existence and accuracy of the sales recorded; ➢ Performed substantive testing of revenue transactions on sample basis by agreeing them to sales orders, sales invoices, delivery challan, Mushak-6.3 and other relevant supporting documents; ➢ Performed cut-off testing on sales transactions recorded before and after the reporting date; ➢ Obtained balance confirmations from debtors on sample basis to confirm the accuracy, valuation and existence of balances; ➢ Reconciled between monthly sales report and VAT return (Mushak-9.1).
Ref: Note-28.00 to the financial statements	
Valuation of inventory	
The Company held inventories amounting to Tk. 802,162,649 as at 30 June 2026 in warehouse and factory premise. Inventories are required to be measured at the lower of cost and net realisable value. The determination of net realisable value requires management to assess the condition and ageing of inventories and to identify slow-moving, obsolete and damaged inventories. The valuation of inventories also involves significant auditor attention due to the volume of inventory held (29% of the total assets) across the Company's factory and warehouse premises and the reliance on system-generated inventory records. Inventory value is calculated in	Our procedures included the following to assess inventory Valuation: ➢ Evaluating the design and implementation of key inventory controls operating across the factory and warehouse; ➢ Attending physical inventory counts and reconciled the count results to the inventory listing to test the completeness of data; ➢ Testing, on a sample basis, the stock aging profile and the market price used in assessing the net realisable values of inventories to the related supporting documents;

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company's accounting system using an automated process. Accordingly, due to the significance of the inventory balance and the level of auditor attention required, the valuation of inventories was identified as a key audit matter.	➢ Comparing the net realisable value obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories. ➢ Performed Cut-off tests to determine that the purchases and sales of inventories have been captured in the relevant accounting period. Verified the amount of Goods in Transit; ➢ Finally, assessed the appropriateness and adequacy of the Company's disclosures in accordance with IAS-2: Inventories.
Ref: Note-13.00 to the financial statements	

Long Term Investment	
As at 30 June 2026, the Company's long-term investments in shares amounted to Tk. 88,527,133 of which approximately 98% comprised quoted shares. The cost of the quoted shares amounted to Tk. 86,957,683, while their fair value at the reporting date amounted to Tk. 674,189,655, resulting in a fair value gain of Tk. 587,231,972. The related deferred tax liability recognised in respect of the fair value gain amounted to Tk. 88,084,796. The significant fair value gain had a material impact on the Company's financial position and performance. The determination of the fair value of the quoted investments, including verification of the underlying investment holdings, quoted market prices and the related accounting and deferred tax treatment, therefore required significant auditor attention. Accordingly, the fair value measurement of long-term investments, including the related deferred tax, was considered as a key audit matter of the audit.	Our audit procedures included, among others: ➢ Obtaining an understanding of the Company's process for recording of costs and valuing its investments and evaluating the relevant accounting policies; ➢ Obtaining investment statements (portfolio) and reconciling the company's investment holdings with the underlying records. Obtained independent confirmation regarding the investment in Quoted shares; ➢ Independently verifying the quoted market prices of the investments as at 30 June 2026 using reliable external market information; ➢ Recalculating the fair value of the quoted investments and the resulting fair value gain; ➢ Assessing the classification and measurement of the investments in accordance with IFRS-9: Financial Instruments; ➢ Evaluating the calculation of the related deferred tax liability arising from the fair value gain, including the applicable tax rate and underlying tax base; ➢ Assessing the adequacy of the Company's disclosures relating to investments, fair value measurement, fair value gains and related deferred tax in the financial statements.
Ref: Note-09.00 and 10.00 to the financial statements	

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Trade and other Receivables	
As at 30 June 2026, the Company's trade and other receivables amounted to Tk. 328,631,241, net of an expected credit loss allowance of Tk. 5,006,089. Approximately 94.87% of the receivables were invoiced within six months of the reporting date and were assessed as recoverable. The remaining receivables were subject to management's assessment of expected credit losses. The determination of the expected credit loss allowance requires management to apply judgement in assessing the recoverability of receivables, including consideration of the ageing of outstanding balances, historical collection patterns and other relevant credit risk information. The allowance for expected credit losses increased from Tk. 2,919,749 as at 30 June 2025 to Tk. 5,006,089 as at 30 June 2026. Given the significance of the receivables balance and the judgement involved in assessing their recoverability and determining the expected credit loss allowance, this was considered to be a matter of most significance in our audit and therefore identified as a key audit matter.	Our audit procedures included, among others: ➢ Obtaining an understanding of and evaluating the design and implementation of key controls over the trade receivables and credit management process; ➢ Obtaining the receivables ageing report and assessing the ageing profile of outstanding balances. Discuss the recoverability of the receivables along with some disputed issues with the Legal department and Those charges with Governance; ➢ testing selected receivable balances to underlying invoices, sales documentation and other relevant supporting documents. Obtained sample confirmations of selected trade receivable balances; ➢ assessing subsequent collections from customers after the reporting date and agreeing such collections to supporting bank records; ➢ assessing the reasonableness of the assumptions and inputs used in the ECL calculation, including ageing, historical loss experience and available information regarding customers' creditworthiness; ➢ recalculating the expected credit loss allowance on a sample basis; and ➢ assessing the adequacy of the related disclosures in the financial statements.
Ref: Note-14.00 and 42.01 to the financial statements	

Other Information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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Other Matter

The financial statements of Bangladesh Lamps PLC as at and for the year ended 30 June 2025 were audited by A. Qasem & Co., Chartered Accountants and expressed an unqualified opinion on the said statements on 12 October 2025.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs, the Companies Act-1994, the Securities and Exchange Rules-2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosers are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

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GGi INDEPENDENT MEMBER

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act-1994, and the Securities and Exchange Rules-2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books;

c) The statement of Financial Position and statement of profit or loss & other comprehensive income dealt with by the report are in agreement with the books of account; and

d) The expenditure incurred was for the purposes of the Company's business.

Date: 14 October 2026
Place: Dhaka
DVC: 2610142236AS158932

Mohiuddin Rana, ACA
Enrolment number: 2236
Partner
Ahmed Zaker & Co.
Chartered Accountants
Enlistment No. of FRC: CAF-001-059

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INDEPENDENT
MEMBER

Bangladesh Lamps PLC.

Statement of Financial Position

As at 30 June 2026

Particulars	Note	Amount in Taka	
		30 June 2026	30 June 2025
ASSETS			
Property, plant and equipment	4.00	220,479,072	133,737,308
Capital work in progress	5.00	7,452,000	-
Intangible asset	6.00	40,873,786	44,113,465
Right-of-use asset	7.00	61,945,417	75,698,505
Investment in shares at fair value	**8.00**	**675,759,105**	**422,449,892**
Investment at cost	9.00	88,527,133	88,527,133
Fair value adjustment	10.00	587,231,972	333,922,759
Investment in fixed deposits	11.00	17,500,000	-
Loans and deposits	12.00	4,412,233	5,063,395
Total Non-Current Assets		**1,028,421,613**	**681,062,565**
Inventories	13.00	802,162,649	712,553,513
Trade and other receivables	14.00	328,631,241	252,993,482
Advances, deposits and prepayments	15.00	29,122,350	36,554,877
Advance income tax	16.00	538,461,392	486,465,123
Cash and cash equivalents	17.00	23,614,720	26,472,005
Total Current Assets		**1,721,992,352**	**1,515,039,000**
Total Assets		**2,750,413,965**	**2,196,101,565**
EQUITY AND LIABILITIES			
Share capital	18.00	105,278,770	105,278,770
Reserve and Surplus	**19.00**	**537,147,477**	**315,061,637**
Fair value reserve	19.01	499,147,176	283,834,345
Accumulated Retained Earnings	19.02	38,000,301	31,227,292
Total Equity		**642,426,247**	**420,340,407**
Liabilities			
Deferred liability-gratuity payable	20.00	22,845,537	13,930,025
Deferred tax liability	21.00	75,434,815	41,563,517
Lease liabilities - Non-current portion	22.00	61,416,703	75,821,202
Total Non-Current Liabilities		**159,697,055**	**131,314,744**
Lease liabilities - Current portion	22.00	14,404,500	13,215,138
Short term finance	23.00	1,397,912,678	1,209,369,991
Trade and other payables	24.00	259,143,963	166,587,875
Other liabilities	25.00	16,111,401	18,557,957
Unclaimed dividend	26.00	672,364	983,175
Provision for tax	27.00	260,045,757	235,732,278
Total Current Liabilities		**1,948,290,663**	**1,644,446,414**
Total Liabilities		**2,107,987,718**	**1,775,761,158**
Total Equity and Liabilities		**2,750,413,965**	**2,196,101,565**

The accompanying notes form an integral part of these financial statements.

Company Secretary | **Director** | **Managing Director & CEO**

Signed as per our separate report of same date

Date: 14 October 2026
Place: Dhaka
DVC: 2610142236AS158932

Mohiuddin Rana, ACA
Enrolment Number: 2236
Partner
Ahmed Zaker & Co.
Chartered Accountants
Enlistment No. of FRC: CAF-001-~~059~~

Bangladesh Lamps PLC.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

Particulars	Note	Amount in Taka	
		2025-2026	2024-2025
Revenue	28.00	2,118,178,788	1,884,785,189
Cost of sales	29.00	(1,626,394,184)	(1,482,727,058)
Gross profit		**491,784,604**	**402,058,131**
Other income	30.00	15,658,457	21,001,907
Operating expenses	31.00	(313,364,384)	(315,432,501)
Profit/(loss) before net finance cost		**194,078,677**	**107,627,537**
Finance cost	32.00	(155,758,271)	(154,801,715)
Finance income	33.00	1,043,341	114,323
Net finance cost		**(154,714,930)**	**(154,687,392)**
Profit/(loss) before contribution to WPPF & Welfare Fund		**39,363,747**	**(47,059,855)**
Contribution to WPPF & Welfare Fund		(1,874,464)	-
Profit/(loss) before income tax		**37,489,283**	**(47,059,855)**
Income Tax Expenses			
Current tax expenses	34.01	(24,313,479)	(19,057,871)
Deferred tax income/(expenses)	21.00	4,125,082	592,783
Net profit/(loss) for the year		**17,300,886**	**(65,524,943)**
Other comprehensive income/(loss)			
Changes in fair value of financial assets	35.00	253,309,213	(5,543,169)
Deferred tax income/(expenses)	21.00	(37,996,382)	(16,141,821)
Net other comprehensive income/(loss)		**215,312,831**	**(21,684,990)**
Total comprehensive income/(loss)		**232,613,717**	**(87,209,933)**
Basic Earnings per share (par value Tk 10 each)	36.00	**1.64**	**(6.22)**

The accompanying notes form an integral part of these financial statements.

Company Secretary | **Director** | **Managing Director & CEO**

Signed as per our separate report of same date

Date: 14 October 2026
Place: Dhaka
DVC: 2610142236AS158932

Mohiuddin Rana, ACA
Enrolment Number: 2236
Partner
Ahmed Zaker & Co.
Chartered Accountants
Enlistment No. of FRC: CAF-001-059

GGi INDEPENDENT MEMBER

Bangladesh Lamps PLC.

Statement of Changes in Equity

For the year ended 30 June 2026

Particulars	Share Capital	Fair Value Reserve	Accumulated Retained Earnings				Total Equity
			Capital Reserve	General Reserve	Retained Earnings	Total	
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as at 1st July 2025	105,278,770	283,834,345	2,305,167	94,447,068	(65,524,943)	31,227,292	**420,340,407**
Distribution of cash dividend	-	-	-	-	(10,527,877)	(10,527,877)	**(10,527,877)**
Net profit for the year	-	-	-	-	17,300,886	17,300,886	**17,300,886**
Other comprehensive income	-	215,312,831	-	-	-	-	**215,312,831**
Transfer from general reserve	-	-	-	(76,052,820)	76,052,820	-	-
Balance as at 30 June 2026	**105,278,770**	**499,147,176**	**2,305,167**	**18,394,248**	**17,300,886**	**38,000,301**	**642,426,247**
Note	18.00	19.01	19.02	19.02	19.02		

Bangladesh Lamps PLC.

Statement of Changes in Equity

For the year ended 30 June 2025

Particulars	Share Capital	Fair Value Reserve	Accumulated Retained Earnings				Total Equity
			Capital Reserve	General Reserve	Retained Earnings	Total	
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as at 1st July 2024	100,265,500	305,519,335	2,305,167	238,825,386	(134,351,773)	106,778,780	**512,563,615**
Distribution of cash dividend	-	-	-	-	(5,013,275)	(5,013,275)	**(5,013,275)**
Stock dividend (2023-2024)	5,013,270	-	-	-	(5,013,270)	(5,013,270)	-
Net loss for the year	-	-	-	-	(65,524,943)	(65,524,943)	**(65,524,943)**
Other comprehensive income	-	(21,684,990)	-	-	-	-	**(21,684,990)**
Transfer from general reserve	-	-	-	(144,378,318)	144,378,318	-	-
Balance as at 30 June 2025	**105,278,770**	**283,834,345**	**2,305,167**	**94,447,068**	**(65,524,943)**	**31,227,292**	**420,340,407**
Note	18.00	19.01	19.02	19.02	19.02		

The accompanying notes form an integral part of these financial statements.

Company Secretary | Director | Managing Director & CEO

Date: 14 October 2026
Place: Dhaka

AHMED ZAKER & CO. Dhaka Chartered Accountants

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Bangladesh Lamps PLC.

Statement of Cash Flows

For the year ended 30 June 2026

Particulars	Note	Amount in Taka	
		2025-2026	2024-2025
A. Cash flows from operating activities			
Cash receipts from customers & Others		2,370,189,467	2,115,863,518
Cash paid to suppliers		(1,407,568,175)	(1,320,382,557)
Cash paid to employees		(223,216,532)	(232,884,281)
Cash paid for services received		(229,513,618)	(209,879,939)
Cash payment of VAT		(333,413,342)	(301,724,329)
Contribution to provident fund		(2,162,845)	(5,072,000)
Cash flows from operation		**174,314,955**	**45,920,412**
Interest paid		(155,140,196)	(144,737,882)
Income tax paid	16.00	(51,996,269)	(47,063,894)
Net cash flows from/ (used in) operating activities		**(32,821,510)**	**(145,881,364)**
B. Cash flows from investing activities			
Dividend received		15,657,603	18,657,282
Investment in fixed deposit		(17,500,000)	-
Proceeds from sale of property, plant and equipment		30,833	-
Payment for acquisition of property, plant and equipment and intangible asset		(132,399,666)	(71,395,826)
Net cash flows from/(used in) investing activities		**(134,211,230)**	**(52,738,544)**
C. Cash flows from financing activities			
Payment of lease liability- Principal portion		(13,215,137)	(12,123,978)
Dividend paid		(10,838,688)	(5,527,161)
Net cash flows from/ (used in) financing activities		**(24,053,825)**	**(17,651,139)**
D. Effect of exchange rate changes in cash and cash equivalents		**(313,407)**	**(1,652,523)**
E. Net cash inflows/(outflows) for the year (A+B+C+D)		**(191,399,972)**	**(217,923,570)**
F. Opening cash and cash equivalent		**(1,182,897,986)**	**(964,974,416)**
Cash and cash equivalents		26,472,005	37,956,748
Short term finance		(1,209,369,991)	(1,002,931,164)
G. Closing cash and cash equivalents (E+F)		**(1,374,297,958)**	**(1,182,897,986)**
H. Closing cash and cash equivalent comprise			
Cash and cash equivalents	17.00	23,614,720	26,472,005
Short term finance	23.00	(1,397,912,678)	(1,209,369,991)
		(1,374,297,958)	**(1,182,897,986)**

The accompanying notes form an integral part of these financial statements.

Company Secretary | Director | Managing Director & CEO

Date: 14 October 2026
Place: Dhaka

AHMED ZAKER & CO. Chartered Accountants Dhaka

GGI INDEPENDENT MEMBER

Bangladesh Lamps PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2026

1.00 Reporting entity

1.1 Company profile

Bangladesh Lamps PLC. changed from Bangladesh Lamps Limited ("the company") is a public limited company incorporated in 1960 in Bangladesh under the Companies Act 1913. The authorized capital of the company is Taka 500 million divided into 50 million ordinary shares of Taka 10 each. The shares of the company are publicly traded in Dhaka and Chittagong Stock Exchanges.

The entire shareholding of Philips Netherland was sold and transferred on 4 March 1993 to Transcom Limited, a company incorporated in Bangladesh, thus making Bangladesh Lamps PLC. a subsidiary of Transcom Limited. At present 61.03% shares are held by Transcom Limited and its subsidiary Transcom Electronics Limited. Remaining 38.97% shares are held by institutions and general public including foreign investors.

The address of the registered office of the company is Gulshan Tower, 5th Floor, Plot-31, Road-53, Gulshan North C/A, Dhaka, and the head office of the company is House No. 22, Road No. 4, Block-F, Banani, Dhaka-1213. The factory of the company is located in Ghashirdia, Shibpur, Narshingdi.

1.2 Nature of business

The company produces and sells Transtec brand LED (Light-emitting diodes) bulbs, LED tube lights, electric bulbs and accessories (Switch and Sockets) in local market.

2.00 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in compliance with the requirements of the International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh, the Companies Act 1994, Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Rules 2020, Listing Regulations of Dhaka and Chittagong Stock Exchanges and other relevant local laws as applicable.

Date of authorization

The financial statements were authorized for issue by the Board of Directors on 14 October 2026.

2.2 Going concern

The Company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

2.3 Fair value measurement

The entity measures financial instruments such as financial assets available for sale at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset and transfer the liability takes place either: i) in the principal and active market of the asset and the liability or ii) in the absence of principal market, in the most advantageous market of the asset and the liability.

2.4 Basis of measurement

These financial statements have been prepared on going concern basis under the historical cost convention except investment available for sale which is measured at fair value.

2.5 Reporting period

Financial year of the company covers the period from 01 July 2025 to 30 June 2026.

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2.6 Functional and presentational currency

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), unless otherwise stated, which is the company's functional currency. All financial information are presented in Taka and have been rounded off to the nearest integer.

2.7 Cash & Cash Equivalents

Cash and cash equivalents comprise cash in hand, in transit and at banks which are readily convertible to a known amount of cash, subject to an insignificant risk of changes in value, and used by the Company without any restrictions. Bank overdrafts that are repayable on demand are treated as cash and cash equivalents.

2.8 Use of estimates and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

In particular, information about significant areas of estimation and judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes:

Note 4 : Property, plant and equipment
Note 7 : Right-of-use asset (ROU)
Note 13 : Inventories
Note 14 : Trade and other receivables
Note 15 : Advances, deposits and prepayments
Note 20 : Deferred liability-gratuity payable
Note 21 : Deferred tax liability
Note 22 : Lease liabilities
Note 24 : Trade and other payables
Note 25 : Other liabilities
Note 27 : Provision for tax
Note 47 : Contingent liability

2.9 Events After Reporting Period

Events after the reporting period that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Material events after the reporting period that are not adjusting events are disclosed by way of note-50. There is no significant event other than normal activities between the Financial Year end and Financial Statements approval date.



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2.10 Statement of cash flows

Statement of cash flows is prepared under direct method in accordance with International Accounting Standard (IAS)-7 "Statement of cash flows" as required by the Securities and Exchange Rules, 2020.

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Foreign currency

Foreign currencies are translated into Taka at the rates ruling on the transaction dates. Monetary assets and liabilities are translated at the rates prevailing at the date of statement of financial position. Non-monetary assets and liabilities are reported using the exchange rate at the date of transaction. Differences arising on conversion are charged or credited to the statement of profit or loss and other comprehensive income.

3.2 IFRS 9 Financial Instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

There was no material impact of adopting IFRS 9 on the company's statement of financial position as at 30 June 2026 and its statement of profit or loss and OCI for the year ended 30 June 2026 and the statement of cash flows for the year then ended.

IFRS 9 contains three principal classification categories for financial assets: measured at amortized cost, FVOCI and FVTPL. The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. IFRS 9 eliminates the previous IAS 39 categories of held to maturity, loans and receivables and available for sale. Under IFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial

The adoption of IFRS 9 has not had a significant effect on the company's accounting policies related to financial liabilities and derivative financial instruments (for derivatives that are used as hedging instruments).

Equity instruments designated at fair value through OCI include investments in equity shares of listed companies. The Company holds non-controlling interests in these companies. These investments were irrevocably designated at fair value through OCI as the Company considers these investments to be strategic in nature.

3.3 Property, plant and equipment

3.3.1 Recognition and measurement

Items of property, plant and equipment are measured at cost or valuation less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of property, plant and equipment and bringing to the location and condition necessary for it to be capable of operating in the intended manner. The cost of self constructed asset included the cost of material and direct labour, any other cost directly attributable to bringing the assets to a working condition for their intended use.

3.3.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in statement of profit or loss and other comprehensive income as incurred.

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3.3.3 Depreciation

Depreciation is charged on all items of property, plant and equipment on straight line method over their estimated useful lives. Depreciation is charged from the day the assets are available for use while no depreciation is charged from the day in which assets are disposed off. The useful lives used are summarized as below:

Leasehold buildings	10-33 years or lease term whichever is shorter
Machinery	5-20 years
Tools and equipment	3-20 years
Electrical equipment	3-15 years
Office equipment	3-7 years
Vehicles	5-7 years
Furniture and fittings	4-7 years

3.3.4 Current versus Non-Current Classification

The classification of assets and liabilities as current and non-current has been made as per the Company's conventional operating cycle and other criteria as prescribed by IAS-1: Presentation of Financial Statements.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

i) It is expected to be realized in, or is intended to be sold or consumed in, the Company's normal operating cycle;
ii) It is held primarily for the purpose of trading;
iii) It is expected to be realized within twelve months after the reporting period; or
iv) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

i) It is expected to be settled in the Company's normal operating cycle;
ii) It is held primarily for the purpose of being traded;
iii) It is due to be settled within twelve months after the reporting period; or
iv) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets and liabilities include the current portion of non-current assets and liabilities respectively. All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are always classified as non-current.

3.3.5 Capital Work-in-Progress

Capital work-in-progress consists of cost incurred for the acquisition and/or construction of items of property, plant and equipment that are yet to become available for use. Spare Parts that are expected to be used for more than one year are treated as capital work in progress. In the case of import of components, capital work in progress is recognized when risks and rewards associated with such assets are transferred to the Company.

3.3.6 IAS-8 Accounting Polices, Changes in Accounting Estimates and Errors

IAS-8 Accounting Polices, Changes in Accounting Estimates and Errors is applied in selecting and applying accounting policies, accounting for changes in estimates and reflecting corrections of prior period errors. A change in accounting estimate is an adjustment of the carrying amount of an asset or liability, or related expenses, resulting from reassessing the expected future benefits and obligations associated with that asset or liability. The effect of a change in an accounting estimate shall be recognized prospectively by including it in profit or loss in the period of the change and future periods, if the change affects both.

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Useful life of an asset is an accounting estimate and if found out that it is different from what was initially set, it is needed to book this change in line with the standard IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. No restatement of previous periods' financial statements is permitted. IAS 8 requires recognizing change in accounting estimates prospectively (now and in the future).

3.3.7 Retirement and disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain or loss from disposal of asset in statement of profit or loss and other comprehensive income.

Depreciation is charged from the day in which assets are disposed off. In Bangladesh Lamps PLC. we transfer the disposable assets as "Assets under held for sales" in the month of disposal and we don't charge the depreciation accordingly on held for sales asset/disposable assets.

3.3.8 Impairment

Recognition

The carrying value of the company's assets, other than inventories, are reviewed at each date of the statement of financial position to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. An impairment loss will be recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, are recognized in the statement of profit or loss and other comprehensive income.

3.4 Intangible assets

3.4.1 Recognition

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, (if any). Intangible asset is recognized when all the conditions for recognition as per *IAS 38: Intangible assets* are met. The cost of the intangible assets comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

3.4.2 Subsequent expenditure

Subsequent expenditure is capitalized only when it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. All other expenditures are recognized in the statement of profit or loss and other comprehensive income when incurred.

3.4.3 Amortization

Intangible assets are amortized on straight line basis to the statement of profit or loss and other comprehensive income from the date when the asset is available for use over its best estimated economic life. Intangible assets i.e., acquisition cost of the accounting software will fully amortized within 5 to 10 years from the date of acquisition.

3.5 Investments

Investments are made in the share of different companies. These shares are non derivative financial assets that are designated as available for sale of financial assets. Subsequent to initial recognition (i.e., at cost), they are measured at fair value and changes therein are recognized in other comprehensive income and presented in the fair value reserve in equity.



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3.5.1 Investment Property

Investment property comprises non-owner occupied property (lands and/or buildings) held with the intention of earning rental income or for capital appreciation or both. An investment property is measured initially at cost. For subsequent measurement, the Company uses the cost model as its accounting policy for all investment properties. Under the cost model, investment property is measured at cost less accumulated depreciation and any accumulated impairment losses. However, fair value is disclosed as per the requirement of IAS 40–Investment Property.

Investment property is derecognized when disposed of or when no future economic benefits are expected from the disposal. Any gain or loss arising from derecognition of the property is recognized in the statement of profit or loss in the period in which the property is derecognized.

The company has no investment property as of the reporting date.

3.6 Inventories

Inventories include raw materials, raw materials in transit, work-in-process, finished goods and spare parts. These are valued at the lower of cost and net realizable value, with appropriate provisions for obsolete and slow-moving items. Cost is determined using the weighted average method and includes all expenses incurred in bringing the inventories to their present location and condition. No work-in-process exist at 30 June 2026, Since the operation was stopped on that day.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

3.7 Trade and Other Receivables

Trade receivables represent the amount due from customers arising from transactions in the ordinary course of business. Other receivables consist of interest or gains from investments, income that are yet to be received. Aging calculation is prepared to assess the probability of non-recovery of any receivables.

Receivables are initially recognized at face value and subsequently assessed for recoverability and are reported accordingly. The Company regularly assesses whether provision for bad debt is required and if needed, accounts for it.

3.8 Advances, Deposits and Prepayments

i) Advances are recognized initially at actual cost and deductions or adjustments are accounted for in a timely and suitable manner.

ii) Deposits are payments made for specific purposes which are expected to be realized or recovered in the ordinary course of the business.

iii) After initial recognition at cost, prepayments are carried at cost less the amount charged for respective periods.

3.9 Employee benefit costs

3.9.1 Gratuity

The company operates a funded gratuity scheme that was approved by the National Board of Revenue as a recognized gratuity fund, effective from November 14, 2021. Employees are entitled to gratuity benefits after completing six months of service with the company in accordance with the Labour Act of 2006.

3.9.2 Provident fund

The company operates a recognized provident fund in which employees contribute 10% of their basic salary, and the company also contributes an equal amount. The company has no legal or constructive obligation to pay additional amounts. Obligations for contributions to the recognized provident fund are recognized in the profit or loss in the period during which the related services are rendered by employees.

3.9.3 Workers' profit participation fund

Workers' profit participation fund (WPPF) qualifies as defined contribution plan. Each year the fund will be entitled to get share of profit @ 5% on profit before tax of Bangladesh Lamps PLC. as per provision of the Bangladesh Labour Act 2006 (Amendment 2018).

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3.9.4 Loan to employee

The company provides loans to all of its permanent grade staff in the form of cash loans and article loans. Article loans are offered to employees as interest-free loans, while cash loans are offered to employees with 50% less interest based on the bank interest rate.

3.10 Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.11 Leases

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

a) Right-of-use assets

All leasing arrangements except those having less than 12 months of useful life have been capitalized as "right-of-use" asset with a corresponding financial liability on the financial position. Leased assets are capitalized from the start date of the lease agreement at the present value of the future leased payments, based on the rate of interest. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities. The asset is written off on a straight-line basis over the tenure of the lease agreement. Hence, the useful life of any lease assets depends on the number of periods the assets can be used.

Lease reassessment and lease modification to increase/decrease the value of an asset depending on a change in scope of lease agreement can be made if necessary.

b) Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

3.12 Borrowing cost

Interest is payable on facilities from banks and overdrafts at normal commercial rates. Borrowing costs are recognized as expense in the year in which they are incurred. Borrowing costs relating to property, plant and equipment up to the period of completion of erection are capitalized, and those for the subsequent period is charged in statement of profit or loss and other comprehensive income.

3.13 Trade and Other Payables

Trade payables include amounts due to suppliers and other relevant parties in relation to the operating activities while other payables consist of amounts payable to all the other parties not directly related to the operation of the Company. These payables are recognized initially at fair value less any directly attributable transaction costs and subsequently measured at amortized cost.

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As at and for the year ended 30 June 2026

3.14 IFRS-15 Revenue from Contracts with Customers

IFRS-15 establishes the principles that an entity applies when reporting information about the nature, amount, timing and uncertainty of revenue and cash flows from a contract with a customer. Applying IFRS 15, an entity recognizes revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Under IFRS 15, the company applies the following five steps for revenue recognition :

- Identifying the contract(s) with a customer.
- Identifying the performance obligations in the contract. Performance obligations are promises in a contract to transfer to a customer goods or services that are distinct.
- Determination the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. If the consideration promised in a contract includes a variable amount, an entity must estimate the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to a customer.
- Allocation the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct good or service promised in the contract.
- Recognition revenue when a performance obligation is satisfied by transferring a promised good or service to a customer (which is when the customer obtains control of that good or service). A performance obligation may be satisfied at a point in time (typically for promises to transfer goods to a customer) or over time (typically for promises to transfer services to a customer). For a performance obligation satisfied over time, an entity would select an appropriate measure of progress to determine how much revenue should be recognized as the performance obligation is satisfied.

Therefore, revenue from the sales of goods is measured at the fair value of the consideration received or receivable and net of Value Added Tax (VAT).

3.15 Finance income

Finance income comprises interest income from STD Accounts and Fixed Deposit Receipts (FDR).

3.16 Earnings per share

The company presents basic earnings per share (EPS) data for its ordinary shares.

Basic EPS is calculated by dividing the net profit for the year (other than impact on changes in fair value of available-for-sale financial assets) attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding at the year end.

3.17 Dividend distribution policy

Bangladesh Lamps PLC. maintains a dividend distribution policy for its own purpose. After Bangladesh Securities and Exchange Commission (BSEC) directive BSEC/CMRRCD/2021-386/03 dated January 14, 2021, it becomes mandatory for the listed companies to have a Dividend Distribution Policy.

The objective of this Policy is to provide clarity to stakeholders on the dividend distribution framework. The Board of Directors shall recommend dividend in compliance with this Policy, the Articles of Association of the Company, the provisions of the Companies Act, 1994, relevant Directives / Orders published by the Bangladesh Securities and Exchange Commission and other applicable legal provisions.

The Company's Dividend Distribution Policy shall ensure that it returns cash from operations that is more than its immediate and foreseeable needs back to the shareholders over the long-term. The Company believes in continuous shareholder value enhancement and seeks to pay an attractive, sustainable and growing dividend to the shareholders of the Company.

The Board of Directors may, after considering the situation prevalent at the relevant point in time, propose if the dividend needs to be declared and if so, the rate at which it needs to be declared. The Board of Directors may consider declaration of both interim dividend and final dividend where interim dividend will be based on the performance of the Company during the period and final dividend will be based on the performance of the full year.

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The Dividend recommended by the Board of Directors shall be subject to approval of the shareholders at the Annual General Meeting. Provided that no dividend shall be approved at the Annual General Meeting more than the amount recommended by the Board of Directors.

Dividend will be recommended out of the current year's Profit after Tax of the Company. In certain circumstances including but not limited to loss after tax in any particular financial year, the Board of Directors may consider utilizing reserve and surpluses for recommendation of dividends, subject to applicable legal provisions.

This Dividend Distribution Policy (as amended from time to time) will be available on the Company's website and in the annual report.

3.18 Unclaimed dividend

Any unclaimed or unsettled dividend shall be managed in line with Bangladesh Securities and Exchange Commission directions (as issued time to time) and any other applicable local laws, rules, and regulations.

3.19 Contingencies

3.19.1 Contingent liability

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. Details of contingent liabilities are disclosed in note 47.

Contingent liabilities are not recognized in the statement of financial position of the Company. Moreover, contingencies arising from claims, litigation, assessments, fines penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonable estimated.

3.19.2 Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

3.20 Taxation

3.20.1 Current tax

Current tax has been provided in the financial statements at the rate applicable for the company as per the Income Tax Act 2023. The applicable tax rate for the company is 22.50% as per Finance Act. 2026.

3.20.2 Deferred tax

Deferred tax is recognized in accordance with the provision of *IAS 12: Income Taxes*, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

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3.21 Standards issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective. However, this is not an exhaustive list of all the standards issued, the following are the standards which according to the assessment of the Company is most likely to be applicable.

The following amended standards and interpretations are not expected to have a significant impact on the Company's financial statements:

1. IFRS 18 — Presentation and Disclosure in Financial Statements

Effective date: Annual reporting periods beginning on or after **1 January 2027** (earlier application permitted).

Nature of the Standard: Replaces the presentation and disclosure requirements previously included in IAS 1 and introduces new requirements including (a) defined subtotals in the statement of profit or loss (e.g., operating profit), (b) disclosure of management-defined performance measures and (c) enhanced rules on aggregation/disaggregation.

2. IFRS 19 — Subsidiaries without Public Accountability: Disclosures

Effective date: Annual reporting periods beginning on or after **1 January 2027** (earlier application permitted).

Nature of the Standard: Permits eligible subsidiaries that do not have public accountability to apply reduced disclosure requirements while applying the recognition and measurement requirements of IFRS Accounting Standards.

3. Offsetting

No assets and liabilities or income and expenses are being offset that may contradict the requirements of any IFRSs or IASs.

3.22 Operating segment

As the company's business activity falls with in a single business segment viz, 'Lighting products' and the sales substantially being in the domestic market, the financial statements are reflective of the information required by IFRS 8 "Operating Segment".

3.23 General

Previous period's figures have been rearranged, wherever necessary, to conform to current year's presentation.



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4.00 Property, plant and equipment

Bangladesh Lamps PLC.
Property, plant and equipment
For the year ended on 30 June 2026

30 June 2026

Particulars	Note	Leasehold buildings	Machinery	Tools and equipment	Electrical equipment	Office equipment	Vehicles	Furniture and fittings	Total
		BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Cost:									
As at 1 July 2025		13,473,478	204,809,442	4,348,890	24,417,891	14,827,074	22,663,237	11,690,414	**296,230,426**
Additions during the year		24,442,971	93,880,115	3,405,721	385,000	1,380,473	-	-	**123,494,280**
Disposals during the year	4.02	-	-	-	(50,000)	-	-	-	**(50,000)**
As at 30 June 2026		**37,916,449**	**298,689,557**	**7,754,611**	**24,752,891**	**16,207,547**	**22,663,237**	**11,690,414**	**419,674,706**
Depreciation:									
As at 1 July 2025		2,784,483	104,048,890	3,847,260	20,927,684	11,971,862	12,382,352	6,530,587	**162,493,118**
Charge during the year	4.01	1,544,757	27,070,083	984,576	1,371,351	1,689,937	2,588,786	1,473,047	**36,722,537**
Adjustments for disposal	4.02	-	-	-	(20,021)	-	-	-	**(20,021)**
As at 30 June 2026		**4,329,240**	**131,118,973**	**4,831,836**	**22,279,014**	**13,661,799**	**14,971,138**	**8,003,634**	**199,195,634**
As at 30 June 2026		**33,587,209**	**167,570,584**	**2,922,775**	**2,473,877**	**2,545,748**	**7,692,099**	**3,686,780**	**220,479,072**

30 June 2025

Particulars	Note	Leasehold buildings	Machinery	Tools and equipment	Electrical equipment	Office equipment	Vehicles	Furniture and fittings	Total
		BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Cost:									
As at 1 July 2024		13,473,478	172,062,484	11,557,167	34,035,052	13,747,046	21,898,032	13,623,451	**280,396,710**
Additions during the year		-	64,084,980	47,500	1,296,715	1,803,963	2,729,543	55,000	**70,017,701**
Disposals during the year	4.02	-	(31,338,022)	(7,255,777)	(10,913,876)	(723,935)	(1,964,338)	(1,988,037)	**(54,183,985)**
As at 30 June 2025		**13,473,478**	**204,809,442**	**4,348,890**	**24,417,891**	**14,827,074**	**22,663,237**	**11,690,414**	**296,230,426**
Depreciation:									
As at 1 July 2024		1,443,975	110,293,187	10,686,921	30,325,818	10,519,435	11,508,380	7,035,172	**181,812,888**
Charge during the year	4.01	1,340,508	25,093,725	416,116	1,515,742	2,176,362	2,838,310	1,483,452	**34,864,215**
Adjustments for disposal	4.02	-	(31,338,022)	(7,255,777)	(10,913,876)	(723,935)	(1,964,338)	(1,988,037)	**(54,183,985)**
As at 30 June 2025		**2,784,483**	**104,048,890**	**3,847,260**	**20,927,684**	**11,971,862**	**12,382,352**	**6,530,587**	**162,493,118**
As at 30 June 2025		**10,688,995**	**100,760,552**	**501,630**	**3,490,207**	**2,855,212**	**10,280,885**	**5,159,827**	**133,737,308**

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4.01 Depreciation allocated to

		Amount in BDT	
		30 June 2026	30 June 2025
Cost of sale	29.00	33,324,950	30,661,501
Operating expenses	31.00	3,397,587	4,202,714
		36,722,537	**34,864,215**

4.02 Disposal of property, plant and equipment

Particulars	Original cost	Accumulated depreciation	Book Value	Sale value	Gain/(Loss)	Mode of disposal
	BDT	BDT	BDT	BDT	BDT	
Electrical Equipment	50,000	20,021	29,979	30,833	854	Transfered to Employees
Total 30 June 2026	**50,000**	**20,021**	**29,979**	**30,833**	**854**	
Total 30 June 2025	**54,183,985**	**54,183,985**	-	-	-	

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Particulars		Note	Amount in Taka	
			30 June 2026	30 June 2025
5.00	**Capital work in progress: BDT 7,452,000**			
	Opening balance		-	-
	Additions during the year Building		7,452,000	-
	Closing balance		**7,452,000**	**-**
6.00	**Intangible asset: BDT 40,873,786**			
	A. Cost			
	Opening balance		52,566,741	51,188,616
	Additions during the year		1,453,386	1,378,125
	Disposals during the year		-	-
	Closing balance		**54,020,127**	**52,566,741**
	B. Accumulated amortisation			
	Opening balance		8,453,276	3,602,882
	Amortisation during the year	31.00	4,693,065	4,850,394
	Disposals during the year		-	-
	Closing balance		**13,146,341**	**8,453,276**
	Written Down Value		**40,873,786**	**44,113,465**
7.00	**Right-of-use asset (ROU): BDT 61,945,417**			
	A. Cost			
	Opening balance		133,863,010	133,863,010
	Additions during the year		-	-
	Disposals during the year		-	-
	Closing balance		**133,863,010**	**133,863,010**
	B. Accumulated depreciation			
	Opening balance		58,164,505	44,411,417
	Charge during the year	29.00	13,753,088	13,753,088
	Adjustments for disposals		-	-
	Closing balance		**71,917,593**	**58,164,505**
	Written Down Value		**61,945,417**	**75,698,505**



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Particulars	Note	Amount in BDT	
		30 June 2026	30 June 2025
8.00 Investment at fair value: BDT 675,759,105			
Quoted			
Reliance Insurance PLC (1,216,155 shares)	8.01	146,181,831	64,942,677
Pubali Bank PLC (2,532,166 shares)	8.02	93,436,925	53,597,531
IDLC Finance PLC (6,049,656 shares)	8.03	250,455,758	167,085,762
National Housing Finance and Investment PLC (6,199,163 shares)	8.04	184,115,141	135,254,472
		674,189,655	**420,880,442**
Unquoted - at cost			
Central Depository Bangladesh PLC (CDBL) (571,181 ordinary shares)		1,569,450	1,569,450
Total		**675,759,105**	**422,449,892**

8.01 Fair value of the shares as at 30 June 2026 of Reliance Insurance PLC. was Tk 120.20 each, being quoted market price on that day.

8.02 During the year Company received total 422,027 bonus shares from Pubali Bank PLC. Fair value of the shares as at 30 June 2026 was Tk 36.90 each, being quoted market price on that day.

8.03 During the year Company received total 288,078 bonus shares from IDLC Finance PLC. Fair value of the shares as at 30 June 2026 was Tk 41.40 each, being quoted market price on that day.

8.04 During the year Company received total 563,560 bonus shares from National Housing Finance & Investment PLC. Fair value of the shares as at 30 June 2026 was Tk 29.70 each, being quoted market price on that day.

9.00 Investment at cost: BDT 88,527,133			
Quoted			
Reliance Insurance PLC		2,593,478	2,593,478
Pubali Bank PLC		322,520	322,520
IDLC Finance PLC		42,882,460	42,882,460
National Housing Finance and Investment PLC		41,159,225	41,159,225
Total		**86,957,683**	**86,957,683**
Unquoted			
Central Depository Bangladesh PLC (CDBL)		1,569,450	1,569,450
Total		**88,527,133**	**88,527,133**
10.00 Fair value adjustment: BDT 587,231,972			
Fair value of the investment (Quoted shares)	8.00	674,189,655	420,880,442
Less: Cost price of the investment (Quoted shares)	9.00	86,957,683	86,957,683
Total		**587,231,972**	**333,922,759**
11.00 Investment in fixed deposits: BDT 17,500,000			
Eastern Bank PLC A/C # 1045550004026		3,500,000	-
Eastern Bank PLC A/C # 1045550004015		3,500,000	-
Eastern Bank PLC A/C # 1045550004004		3,500,000	-
Eastern Bank PLC A/C # 1045550003996		3,500,000	-
Eastern Bank PLC A/C # 1045550003985		3,500,000	-
Total		**17,500,000**	-

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Particulars	Note	Amount in BDT	
		30 June 2026	30 June 2025
12.00 Loans and deposits: BDT 4,412,233			
Cash and article loan to employees		2,205,767	3,293,590
Security and guarantee deposits		3,021,580	3,467,080
		5,227,347	**6,760,670**
Less : Current portion classified as current assets	15.00	815,114	1,697,275
Total		**4,412,233**	**5,063,395**
13.00 Inventories: BDT 802,162,649			
Raw materials		486,460,183	352,720,853
Raw materials in transit		119,400,495	136,816,569
Finished goods		186,089,923	210,157,482
Promotional goods		485,149	607,223
Spare parts		9,726,899	12,251,386
Total		**802,162,649**	**712,553,513**
14.00 Trade and other receivables: BDT 328,631,241			
Trade receivables	14.01	332,091,160	253,041,339
Expected credit loss	42.01	(5,006,089)	(2,919,749)
Other receivables	14.02	1,546,170	2,871,892
Total		**328,631,241**	**252,993,482**
14.01 Trade receivables: BDT 332,091,160			
Sales to customers			
Due below six months		315,058,818	235,818,453
Due more than six months		17,032,342	17,222,886
Total		**332,091,160**	**253,041,339**
14.02 Other receivables: BDT 1,546,170			
Sena Kalyan Sangstha		131,732	131,732
Pubali Bank PLC (Dividend income receivable)		-	2,344,625
Eastern Bank PLC. (FDR interest receivable)		965,174	-
Other parties		449,264	395,535
Total		**1,546,170**	**2,871,892**
15.00 Advance, deposit and prepayments: BDT 29,122,350			
Current portion of cash and article loan to employees	12.00	815,114	1,697,275
VAT current account		4,439,182	-
Advance to employees		1,907,928	741,497
Advance for goods-in-transit		11,330,599	13,588,366
Advance to suppliers		2,115,800	3,491,465
		20,608,623	**19,518,603**
Prepaid expenses		8,513,727	17,036,274
Total		**29,122,350**	**36,554,877**
16.00 Advance income tax: BDT 538,461,392			
Opening Balance		486,465,123	439,401,229
Add: Addition during this year		**51,996,269**	**47,063,894**
Paid on import stage		40,505,862	36,367,113
Tax deducted at source		11,490,407	10,696,781
Less: Adjustment for completed assessment		-	-
Closing Balance		**538,461,392**	**486,465,123**

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Particulars	Note	Amount in BDT	
		30 June 2026	30 June 2025
17.00 Cash and cash equivalent: BDT 23,614,720			
Cash in hand		130,400	55,775
Cash at Bank	17.01	23,484,320	26,416,230
Total		**23,614,720**	**26,472,005**

17.01 Cash at Bank		
Standard Chartered Bank - Kawran Bazar, Dhaka - C/A - 49401	588	290
South East Bank PLC - Kawran Bazar, Dhaka - C/A - 00945	1,645	2,565
South East Bank PLC - Banani, Dhaka - C/A - 7583	2,325,611	2,447,865
South East Bank PLC - Kawran Bazar, Dhaka - C/A - 02375	21,431	22,121
AB Bank PLC - Kawran Bazar Dhaka C/A No- 44000	1,178,985	2,052,539
Dutch-Bangla Bank PLC - Banani, Dhaka - C/A - 19889	7,453,449	6,979,255
Dhaka Bank PLC - Kawran Bazar, Dhaka - C/A - 07781	9,146,391	11,251,376
The City Bank PLC - Gulshan, Dhaka - C/A - 75001	2,679,698	2,547,301
Eastern Bank PLC - Gulshan, Dhaka. C/A - 44541	246,176	216,332
Eastern Bank PLC - Gulshan, Dhaka. C/A - 17176	430,346	896,586
Total	**23,484,320**	**26,416,230**



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Particulars	Note	Amount in BDT	
		30 June 2026	30 June 2025
18.00 Share capital: BDT 105,278,770			
Authorized Capital			
50,000,000 ordinary shares of Tk 10 each		500,000,000	500,000,000
Total		**500,000,000**	**500,000,000**
Issued and fully paid up Capital			
10,527,877 ordinary shares of Tk 10 each	18.01	105,278,770	105,278,770
Total		**105,278,770**	**105,278,770**

Out of 10,527,877 ordinary shares issued and paid up; 675,400 shares were allotted for cash; 826,300 shares for consideration other than cash and the remaining 9,026,177 shares were issued as fully paid bonus shares.

18.01 Composition of shareholding

Share Holders	30 June 2026		30 June 2025	
	No. of shares	Percentage	No. of shares	Percentage
Transcom Ltd.	5,694,274	54.09%	5,694,274	54.09%
Transcom Electronics Ltd.	730,275	6.94%	730,275	6.94%
Investment Corporation of Bangladesh	15,392	0.14%	42,448	0.40%
Foreign investors 45.00	2,990	0.03%	2,990	0.03%
Individuals	3,093,896	29.39%	3,236,919	30.75%
Other institutional investors	991,050	9.41%	820,971	7.79%
Total	**10,527,877**	**100%**	**10,527,877**	**100%**

As on 30 June 2026, the record shows that 4 (four) foreign shareholders hold 2,990 shares, of which 2,201 shares are available to the Capital Market Stabilization Fund (CMSF). Out of 4 (four) shareholders, 3 (three) shareholders hold 750 shares as per the Company's Share Register in paper form and 39 shares are available in the company's Suspense Accounts in electronic form.

Classification of shares by holding

Share Holdings	Number of holders		% Of total holding	
	At 30 June 2026	At 30 June 2025	At 30 June 2026	At 30 June 2025
1 to 500 shares	3,126	3,250	3.70%	3.80%
501 to 5000 shares	988	1,075	14.80%	15.50%
5,001 to 10,000 shares	78	83	5.20%	5.40%
10,001 to 20,000 shares	33	39	4.50%	4.90%
20,001 to 30,000 shares	6	8	1.40%	1.90%
30,001 to 40,000 shares	6	5	2.00%	1.60%
40,001 to 50,000 shares	3	1	1.30%	0.40%
50,001 to 100,000 shares	2	3	1.00%	1.50%
100,001 to 1,000,000 shares	5	4	12.00%	10.90%
Over 1,000,000 shares	1	1	54.10%	54.10%
Total	**4,248**	**4,469**	**100%**	**100%**



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Notes to the Financial Statements

As at and for the year ended 30 June 2026

Particulars	Note	Amount in BDT	
		30 June 2026	30 June 2025
19.00 Reserve and surplus: BDT 537,147,477			
19.01 Fair value reserve: BDT 499,147,176			
Opening balance		283,834,345	305,519,335
Add: Adjustments during the year		215,312,831	(21,684,990)
Closing fair value reserve		**499,147,176**	**283,834,345**
19.02 Accumulated retained earnings: BDT 38,000,301			
Capital reserve	19.03	2,305,167	2,305,167
General reserve		18,394,248	94,447,068
Retained earnings		17,300,886	(65,524,943)
Accumulated retained earnings		**38,000,301**	**31,227,292**
Closing Balance		**537,147,477**	**315,061,637**
19.03 Capital reserve			
Capital reserve was created in 1982 on restructuring of the business.			
20.00 Deferred liability - gratuity payable: BDT 22,845,537			
Opening Balance		13,930,025	16,978,991
Add: Provision during the year		13,445,512	13,000,000
		27,375,537	**29,978,991**
Less: Payment during the year		4,530,000	16,048,966
Closing Balance		**22,845,537**	**13,930,025**
21.00 Deferred tax liability/ (assets): BDT 75,434,815			
A. Deferred tax - other than OCI items			
IFRS Base			
Property, plant, equipment and intangible asset		261,352,858	177,850,773
Right-of-use assets		545,486	1,636,644
Gratuity payable		22,845,537	13,930,025
Expected credit loss on trade receivables		5,006,089	2,919,749
		289,749,970	**196,337,191**
Tax Base			
Property, plant, equipment and intangible asset		289,177,882	197,252,791
Right-of-use assets		-	-
Gratuity payable		-	-
Expected credit loss on trade receivables		-	-
		289,177,882	**197,252,791**
Taxable/(deductible) temporary difference			
Property, plant, equipment and intangible asset		(27,825,024)	(19,402,018)
Right-of-use assets		(545,486)	(1,636,644)
Gratuity payable		(22,845,537)	(13,930,025)
Expected credit loss on trade receivables		(5,006,089)	(2,919,749)
Total taxable/(deductible) temporary difference		**(56,222,136)**	**(37,888,436)**
Applicable tax rate		**22.50%**	**22.50%**
Deferred Tax Asset		**(12,649,981)**	**(8,524,897)**
B. Deferred tax - OCI items			
IFRS Base			
Fair value through other comprehensive income (FVOCI)		587,231,972	333,922,759
		587,231,972	**333,922,759**

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Particulars	Note	Amount in BDT	
		30 June 2026	30 June 2025
Tax Base			
Fair value through other comprehensive income (FVOCI)		-	-
		-	-
Total taxable temporary difference		**587,231,972**	**333,922,759**
Applicable Tax Rate		15.00%	15.00%
Deferred Tax Liability		**88,084,796**	**50,088,414**
Deferred Tax Liability- Net (A+B)		**75,434,815**	**41,563,517**
Movement of deferred tax liability			
Opening balance		41,563,517	26,014,479
Provision/(reversal) during the year		(4,125,082)	(592,783)
Provision/(reversal) during the year (OCI)		37,996,382	16,141,821
Closing balance		**75,434,815**	**41,563,517**
22.00 Leases: BDT 75,821,203			
Lease liabilities recognized in statement of financial position			
Lease liabilities - Current portion		14,404,500	13,215,138
Lease liabilities - Non-current portion		61,416,703	75,821,202
Total		**75,821,203**	**89,036,340**
Amounts recognized in profit or loss			
Interest on lease liabilities		7,184,863	8,276,022
Depreciation expense of RoU Assets		13,753,088	13,753,088
Total		**20,937,951**	**22,029,110**
Amounts recognized in statement of cash flows			
Payment of lease liability- Financing activities		13,215,137	12,123,978
Interest on lease liabilities- Operating activities		7,184,863	8,276,022
Total		**20,400,000**	**20,400,000**
23.00 Short term finance: BDT 1,397,912,678			
Eastern Bank PLC	23.01	**412,807,131**	**312,456,153**
Bank overdraft		41,130,817	55,501,929
Import loan		321,776,314	145,394,224
Short term loan		49,900,000	111,560,000
Dhaka Bank PLC	23.02	**496,125,124**	**456,830,129**
Bank overdraft		44,886,947	32,750,129
Import loan		7,718,177	-
Short term loan		443,520,000	424,080,000
Southeast Bank PLC	23.03	**74,244,990**	**46,648,362**
Bank overdraft		24,896,132	46,648,362
Import loan		49,348,858	-
Brac Bank PLC	23.04	**414,735,433**	**393,435,347**
Bank overdraft		44,099,896	33,769,191
Import loan		222,703,521	213,277,760
Short term loan		147,932,016	146,388,396
Total		**1,397,912,678**	**1,209,369,991**

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Particulars	Note	Amount in BDT	
		30 June 2026	30 June 2025

23.01 Total bank overdraft, short term loan (Demand Loan) and import loan /LC facility with Eastern Bank PLC, Dhaka at 30 June 2026 were Tk 60 million, Tk 50 million and Tk 485 million respectively with interest @ 12.00 % p.a. subject to revision from time to time. Interest is charged on quarterly basis.

However, most of the imports of the company are financed through offshore loans (UPAS L/C) of six months tenure which bear SOFR plus confirmations and arrangement fees @ 3.50% p.a.

23.02 Total bank overdraft and import loan/LC facility limit with Dhaka Bank PLC, Dhaka at 30 June 2026 were Tk 50 million and Tk 500 million respectively with interest @ 12.55 % for the overdraft facilities subject to revision from time to time. Interest is charged on quarterly basis.

However, most of the imports of the company are financed through offshore loans (UPAS L/C) of six months tenure which bear SOFR plus confirmations and arrangement fees @ 3.00% p.a.

23.03 Total bank overdraft and import loan/LC facility limit with Southeast Bank PLC, Dhaka at 30 June 2026 were Tk 50 million and Tk 60 million respectively with interest @ 13.50 % for the overdraft facilities subject to revision from time to time. Interest is charged on quarterly basis.

However, most of the imports of the company are financed through offshore loans (UPAS L/C) of six months tenure which bear SOFR plus confirmations and arrangement fees @ 3.50% p.a.

23.04 Total bank overdraft and import loan/LC facility limit with Brac Bank PLC, Dhaka at 30 June 2026 were Tk 50 million and Tk 500 million respectively with interest @ 13.00 % for the overdraft facilities subject to revision from time to time. Interest is charged on quarterly basis.

However, most of the imports of the company are financed through offshore loans (UPAS L/C) of six months tenure which bear SOFR plus confirmations and arrangement fees @ 3.50% p.a.

23.05 Securities against overdraft and import loans

These loans are secured by registered first ranking pari-passu charge among Eastern Bank PLC, Principal Branch, Dhaka, Southeast Bank PLC, Banani Branch, Dhaka, Dhaka Bank PLC, Local Office Branch, Dhaka and BRAC bank PLC on the basis of pari-passu security sharing agreement as under.

i. Registered hypothecation over duly insured stocks of all moveable assets including raw materials, work-in-process and finished goods covering the risks for fire, earthquake (Fire/Shock), explosion aircraft damage, bursting of pipes and electrical clause-B.

ii. Registered hypothecation over book debts of the company.

iii. Corporate guarantee of Transcom Limited.

iv. Registered hypothecation over duly insured plant and machinery covering the risks for fire earthquake (Fire/Shock), explosion aircraft damage, bursting of pipes and electrical clause-B.

24.00 Trade and other payables: BDT 259,143,963

For goods	143,146,693	61,675,371
For expenses	115,997,270	104,912,504
Closing balance	**259,143,963**	**166,587,875**

Trade and other payables include payables to various parties on account of supply of goods and business expenses including trade promotions, replacements and selling and distribution expenses.

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Particulars	Note	Amount in BDT	
		30 June 2026	30 June 2025
25.00 Other liabilities: BDT 16,111,401			
WPPF contribution		1,874,464	-
Wages and salaries		4,377,479	8,062,872
Energy cost, Canteen cost & Telephone expenses		7,682,676	6,277,077
Audit & Professional fees		610,000	610,000
Security deposit		28,500	28,500
VAT payable		-	2,375,506
Withholding tax		1,538,282	1,204,002
Closing balance		**16,111,401**	**18,557,957**
26.00 Unclaimed dividend: BDT 672,364			
Opening Balance		983,175	1,497,061
Cash dividend for 2024-2025/2023-2024		10,527,877	5,013,275
Dividend paid for the year		(10,838,688)	(5,527,161)
Closing balance	26.01	**672,364**	**983,175**

As per the Bangladesh Securities and Exchange Commission (BSEC) directive BSEC/CMRRCD/2021-386/03 dated January 14, 2021, the company has transferred Tk 18,838.80 vide PO No 2017179 dated January 22, 2026 and Tk 533,343.15 vide PO No 2017178 dated January 22, 2026 to the Capital Market Stabilization Fund (CMSF).

26.01 Aging analysis of unclaimed dividend

Period	2022-2023	2023-2024	2024-2025	Total
Unclaimed dividend at 30 June 2026	274,179	168,179	230,006	**672,364**

Period	2021-2022	2022-2023	2023-2024	Total
Unclaimed dividend at 30 June 2025	536,743	276,434	169,998	**983,175**

27.00 Provision for tax: BDT 260,045,757			
Opening Balance		235,732,278	216,674,407
Add: Provision for the year		24,313,479	19,057,871
Add: Short provision		-	-
Less: Adjustment for completed assessment		-	-
Closing Balance		**260,045,757**	**235,732,278**



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Particulars		Note	Amount in Taka	
			2025-2026	2024-2025
28.00	**Revenue: BDT 2,118,178,788**			
	Energy saving LED bulbs		**799,196,907**	**750,112,808**
	Sales		925,462,907	873,821,747
	Less: VAT		126,266,000	123,708,939
	Energy saving LED tube lights		**588,759,759**	**538,238,759**
	Sales		680,452,527	623,612,286
	Less: VAT		91,692,768	85,373,527
	Electric bulbs	28.01	**71,227,194**	**102,099,538**
	Sales		82,029,234	119,510,835
	Less: VAT		10,802,040	17,411,297
	Electrical accessories		**658,994,928**	**494,334,084**
	Sales		759,208,280	569,564,650
	Less: VAT		100,213,352	75,230,566
	Net revenue		**2,118,178,788**	**1,884,785,189**

28.01 This includes net sales of Philips Brand GLS bulbs of Taka 8,894,920 for the year ended Jul'25-Jun'26, and Taka 19,645,960 for the year ended Jul'24-Jun'25.

28.02	**Sales Quantity (Pc)**			
	Energy saving LED bulbs		4,593,358	4,799,380
	Energy saving LED tube lights		1,672,599	1,632,692
	Electric bulbs		2,899,301	5,474,891
	Electrical accessories		5,910,639	3,933,592
29.00	**Cost of sales: BDT 1,626,394,184**			
	Opening stock of raw materials		352,720,853	279,173,057
	Purchase during the year		1,347,752,196	1,287,587,081
	Closing stock of raw materials		(486,460,183)	(352,720,853)
	Raw materials consumed	29.01	**1,214,012,866**	**1,214,039,285**
	Salaries and wages		108,103,312	105,441,532
	Gratuity		6,417,444	6,181,725
	Contribution to provident fund		2,218,551	2,292,818
	Medical expenses		413,144	182,004
	Staff welfare expenses		4,346,050	3,845,881
	Workers lunch and refreshment		16,306,913	15,406,116
	Power and fuel		21,808,614	14,735,810
	Repairs and maintenance - General		2,137,286	860,851
	Repairs and maintenance - Machinery		150,000	133,990
	Stores and spares consumed		4,855,149	1,882,215
	Insurance		1,759,934	1,644,823
	Telephone, fax and mobile expenses		502,930	394,385
	Travelling and conveyance		1,460,366	2,249,638
	Vehicle running expenses		1,549,695	1,373,668
	Computer & IT expenses		67,822	72,126
	Printing and stationery		486,584	774,446
	Licence and registration fees		1,160	474,220
	Depreciation (Property, plant and equipment)	4.01	33,324,950	30,661,501
	Depreciation (Right-of-use asset)	7.00	13,753,088	13,753,088
			1,433,675,858	**1,416,400,122**

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Particulars	Note	Amount in Taka	
		2025-2026	2024-2025
Opening work-in-process		-	-
Closing work-in-process	29.02	-	-
Cost of production		**1,433,675,858**	**1,416,400,122**
Opening stock of finished goods		210,157,482	211,486,036
Finished goods purchased during the year		168,650,767	64,998,382
Closing stock of finished goods	13.00	(186,089,923)	(210,157,482)
Cost of sales		**1,626,394,184**	**1,482,727,058**



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29.01 Raw materials consumed: BDT 1,214,012,866

2025-2026				
Description	**Opening stock**	**Purchase**	**Closing stock**	**Consumption**
	Value in BDT	Value in BDT	Value in BDT	Value in BDT
Imported				
Energy saving LED bulbs	103,820,344	335,648,023	128,666,406	310,801,961
Energy saving LED tube lights	138,629,656	253,890,675	165,131,412	227,388,919
Electric bulbs	3,775,438	30,186,211	9,376,271	24,585,378
Electrical accessories	74,055,906	453,568,742	142,193,865	385,430,783
Imported Total	**320,281,344**	**1,073,293,651**	**445,367,954**	**948,207,041**
Local				
Energy saving LED bulbs	14,263,376	53,563,098	9,259,282	58,567,192
Energy saving LED tube lights	5,396,416	40,448,250	9,604,840	36,239,826
Electric bulbs	496,093	51,031,648	1,121,128	50,406,613
Electrical accessories	12,283,624	129,415,549	21,106,979	120,592,194
Local Total	**32,439,509**	**274,458,545**	**41,092,229**	**265,805,825**
Grand Total	**352,720,853**	**1,347,752,196**	**486,460,183**	**1,214,012,866**
Total raw materials consumed				**1,214,012,866**

Out of the total raw materials consumed, 78% was imported and the rest 22% was procured from local sources.

2024-2025				
Description	**Opening stock**	**Purchase**	**Closing stock**	**Consumption**
	Value in BDT	Value in BDT	Value in BDT	Value in BDT
Imported				
Energy saving LED bulbs	111,065,961	313,498,166	103,820,344	320,743,783
Energy saving LED tube lights	94,735,852	354,142,567	138,629,656	310,248,763
Electric bulbs	2,625,934	31,844,262	3,775,438	30,694,758
Electrical accessories	33,107,399	273,516,263	74,055,906	232,567,756
Imported total	**241,535,146**	**973,001,258**	**320,281,344**	**894,255,060**
Local				
Energy saving LED bulbs	18,959,057	66,665,681	14,263,376	71,361,362
Energy saving LED tube lights	7,802,318	25,584,090	5,396,416	27,989,992
Electric bulbs	1,006,032	85,881,691	496,093	86,391,630
Electrical accessories	9,870,504	136,454,361	12,283,624	134,041,241
Local total	**37,637,911**	**314,585,823**	**32,439,509**	**319,784,225**
Grand total	**279,173,057**	**1,287,587,081**	**352,720,853**	**1,214,039,285**
Total raw materials consumed				**1,214,039,285**

Out of the total raw materials consumed, 74% was imported and the rest 26% was procured from local sources.



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29.02 Break up of work-in-process: BDT 0

Description	30 June 2026		30 June 2025	
	Quantity (Pc)	Value (BDT)	Quantity (Pc)	Value (BDT)
Energy saving LED bulbs				
Unpacked lamps	-	-	-	-
		-		-
Energy saving LED tube lights				
Unpacked lamps	-	-	-	-
		-		-
Electric bulbs				
Chemicals	-	-	-	-
		-		-
Electrical accessories				
Unpacked lamps	-	-	-	-
		-		-
		-		-

29.03 Closing stock of finished goods (in units)

	Quantity (Pc)	
	30 June 2026	30 June 2025
Energy saving LED bulbs	366,152	648,878
Energy saving LED tube lights	205,117	192,862
Electric bulbs	519,725	245,936
Electrical accessories	437,484	633,985



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Particulars	Note	Amount in Taka	
		2025-2026	2024-2025
30.00 Other income: BDT 15,658,457			
Dividend income	30.01	15,657,603	21,001,907
Gain on disposal of property, plant and equipment		854	-
Total		**15,658,457**	**21,001,907**

30.01 Dividend income represents dividend received in cash from investment in share of Reliance Insurance PLC, IDLC Finance PLC, Central Depository Bangladesh PLC (CDBL) and Pubali Bank PLC.

31.00 Operating expenses: BDT 313,364,384			
Salaries & benefits		95,916,938	107,479,808
Gratuity		7,028,068	6,818,275
Contribution to provident fund		2,090,144	1,939,085
Medical expenses		3,774,578	3,676,161
Computer & IT expenses		5,097,146	1,291,285
Rent, rates and taxes		4,172,396	3,584,686
Fuel and power		3,183,394	4,528,764
Insurance		401,592	364,223
Repairs and maintenance		283,771	705,183
Vehicle running expenses		9,881,402	10,237,015
Travelling and conveyance		17,820,467	17,274,006
License and registration fees		346,457	422,627
Postage and stamps		241,185	109,984
Directors' fees		570,000	484,000
Legal and professional expenses		990,739	692,733
Auditors' remuneration		400,000	400,000
Bank charges		2,368,321	2,159,551
Periodicals and journals		404,277	583,276
Entertainment		4,737,624	4,202,830
Printing and stationery		4,337,613	3,459,830
Telephone, fax and mobile expenses		2,889,835	2,218,640
Selling and distribution expenses		98,409,316	76,855,219
Replacement Cost		16,756,286	17,450,893
Sales promotion and publicity		23,172,183	39,441,319
Depreciation (Property, plant and equipment)	4.01	3,397,587	4,202,714
Amortization (Intangible asset)	6.00	4,693,065	4,850,394
Total		**313,364,384**	**315,432,501**

32.00 Finance cost: BDT 155,758,271			
Finance cost on short term finance		148,260,001	144,873,170
Finance cost on lease liability		7,184,863	8,276,022
Foreign exchange (gain) or loss		313,407	1,652,523
Total		**155,758,271**	**154,801,715**

33.00 Finance income : BDT 1,043,341			
Interest income		974,600	-
Interest on cash loan to employees		68,741	114,323
Total		**1,043,341**	**114,323**

34.00 Income tax expenses : BDT 20,188,397			
Current tax expenses	34.01	24,313,479	19,057,871
Deferred tax (income)/expenses	21.00	(4,125,082)	(592,783)
Total		**20,188,397**	**18,465,088**

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Particulars	Note	Amount in Taka	
		2025-2026	2024-2025

34.01 Reconciliation of effective tax rate

	30 June 2026		30 June 2025	
	%	BDT	%	BDT
Profit/(loss) before tax as per P&L		37,489,283		(47,059,855)
Profit/(loss) before tax after excluding other income		21,830,826		(68,061,762)
Tax using the Company's tax rate	13.1%	4,911,936	0.0%	-
Provision for non-deductible expenses	49.5%	18,554,210	0.0%	-
Adjustment during the year	-35.9%	(13,445,602)	0.0%	-
Other income @ 20%	8.4%	3,131,713	0.0%	-
Regular tax liability on the basis of taxable income (A)	**35.1%**	**13,152,257**	**0.0%**	**-**
Minimum tax under section 163 of the Income Tax Act, 2023	64.9%	24,313,479	-40.5%	19,057,871
Effect of temporary differences (differed tax income/expense)	-11.0%	(4,125,082)	1.3%	(592,783)
Minimum tax liability on the basis of taxable income (B)	**53.9%**	**20,188,397**	**-39.2%**	**18,465,088**
Tax payable whichever is higher (A or B)	**53.9%**	**20,188,397**	**-39.2%**	**18,465,088**

35.00 Changes in fair value of financial assets: BDT 253,309,213

Closing fair value reserve	10.00	587,231,972	333,922,759
Less: Opening fair value reserve		333,922,759	339,465,928
Total		**253,309,213**	**(5,543,169)**

36.00 Basic Earnings per share

The computation of EPS is given below:

A.	Earnings attributable to ordinary shareholders	17,300,886	(65,524,943)
B.	Weighted average number of ordinary shares outstanding at the year end	10,527,877	10,527,877
	Basic Earnings Per Share (EPS) (A/B)	**1.64**	**(6.22)**

Earnings per share increased significantly compared to the previous year, primarily driven by a 12.38% growth in revenue and a 1.89% improvement in the gross profit margin.

36.01 Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year.

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Particulars	Note	Amount in Taka 2025-2026	Amount in Taka 2024-2025
37.00 Net asset value per share (NAV)			
The computation of NAV is given below			
A Net asset		642,426,247	420,340,407
B Weighted average number of ordinary shares outstanding at the year end		10,527,877	10,527,877
Net asset value per share (NAV) (A/B)		**61.02**	**39.93**

The net asset value per share (NAVPS) increased mainly due to an increase in the fair value adjustment of the Company's investments.

38.00 Net operating cash flow per share (NOCFPS)			
The computation of NOCFPS is given below			
A Net cash used in operating activities		(32,821,510)	(145,881,364)
B Weighted average number of ordinary shares outstanding at the year end		10,527,877	10,527,877
Net operating cash flow per share (NOCFPS) (A/B)		**(3.12)**	**(13.86)**

Net Operating Cash Flow per Share (NOCFPS) improved significantly compared to the previous year, supported by higher customer collections of Tk. 25.43 crore.

39.00 Reconciliation of net operating cash flow			
Profit/(loss) before tax		37,489,283	(47,059,855)
Income tax expenses	34.00	(20,188,397)	(18,465,088)
Profit/(loss) after tax		**17,300,886**	**(65,524,943)**
Adjustment for			
Depreciation (Property, plant and equipment)	29.00 & 31.00	36,722,537	34,864,215
Depreciation (Right-of-use asset)	29.00	13,753,088	13,753,088
Amortization	31.00	4,693,065	4,850,394
Dividend income	30.00	(15,657,603)	(21,001,907)
Loss on disposal of plant, property and equipment	30.00	(854)	-
		56,811,119	**(33,059,153)**
Changes in			
Loans and deposits		651,162	30,364
Inventories		(89,609,136)	(26,748,027)
Trade and other receivables		(75,637,759)	(68,257,284)
Advances, deposits and prepayments		7,432,527	18,143,890
Advance income tax	16.00	(51,996,269)	(47,063,894)
Deferred liability-gratuity payable		8,915,512	(3,048,966)
Deferred tax liability		(4,125,084)	(592,783)
Trade and other payables		92,556,088	9,017,671
Other liabilities		(2,133,149)	(13,361,053)
Provision for tax	27.00	24,313,479	19,057,871
Net cash used in operating activities		**(32,821,510)**	**(145,881,364)**

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Particulars	Note	Amount in Taka	
		2025-2026	2024-2025

40.00 Capacity utilization

	Capacity in single shift	30 June 2026	
	Quantity (Pc)	Quantity (Pc)	Utilization %
Energy saving LED bulbs	6,171,200	4,151,546	67%
Energy saving LED tube lights	2,023,040	831,275	41%
Electric bulbs	6,000,000	3,291,600	55%
Electrical accessories	6,059,680	5,713,155	94%

	Capacity in single shift	30 June 2025	
	Quantity (Pc)	Quantity (Pc)	Utilization %
Energy saving LED bulbs	6,171,200	4,650,189	75%
Energy saving LED tube lights	2,023,040	1,293,614	64%
Electric bulbs	6,000,000	5,002,682	83%
Electrical accessories	5,559,680	4,118,444	74%

41.00 Remuneration of Directors and Officers

No. of Directors & Officers	For 30 June 2026		For 30 June 2025	
	Directors	Officers	Directors	Officers
	9	115	9	107
	BDT	BDT	BDT	BDT
Fees	570,000	-	484,000	-
Remuneration	-	73,174,940	-	66,051,413
Provident fund contribution	-	2,677,508	-	2,476,589
Provision for gratuity	-	9,112,231	-	3,557,966
Housing	-	14,139,061	-	13,662,636
Other perquisites	-	6,178,980	-	6,317,705
	570,000	**105,282,720**	**484,000**	**92,066,309**

41.01 Key Management Compensation

Short-term employee benefits	27,177,316	21,895,142
Other long-term benefits (PF and gratuity)	3,823,638	1,710,596
Post- employment benefits	-	-
Termination benefits	-	-
Share-based payment benefits	-	-
Total	**31,000,954**	**23,605,738**

42.00 Financial instrument disclosure

Financial Risk Management

The company's management has overall responsibility for the establishment and oversight of the company's risk management framework.

The company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

The note provides information about the company's exposure of the above risks.

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42.01 Credit risk

a) The maximum exposure to credit risk at the reporting date is represented by the carrying amount of each financial asset recognised in the statement of financial position.

The Company recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost, including trade receivables, in accordance with IFRS 9 Financial Instruments. For trade receivables, the Company applies the simplified approach and recognises lifetime expected credit losses.

An impairment analysis is performed at each reporting date using a provision matrix, under which loss rates are applied based on the ageing of receivables and adjusted, where appropriate, for differences in customer segments and their respective historical loss patterns. The ECL measurement reflects a probability-weighted amount, the time value of money where material, and reasonable and supportable information available at the reporting date, including historical experience, current conditions and reasonable forecasts of future economic conditions.

Trade receivables are written off when there is no reasonable expectation of recovery, including where the Company determines that the outstanding amount is no longer recoverable from the respective distributors or customers. Write-offs are recognised against the related loss allowance. Subsequent recoveries of amounts previously written off are recognised in profit or loss.

Set out below is the information about the credit risk exposure on the company's trade receivables and contract assets using a provision matrix.

At 30 June 2026	**Invoiced 0-30 days**	**Invoiced 31-60 days**	**Invoiced 61-90 days**	**Invoiced 91-120 days**	**Invoiced 121-180 days**	**Invoiced 181-365 days**	**Invoiced above 365 days**	**Total**
Trade receivables	173,517,454	111,772,738	9,858,560	10,464,370	9,445,696	7,395,864	9,636,478	332,091,160
Expected credit loss rate	0.00%	0.00%	0.00%	0.00%	3.03%	7.99%	42.85%	
Expected credit loss amount	-	-	-	-	**286,006**	**591,173**	**4,128,910**	**5,006,089**

At 30 June 2025								
Trade receivables	147,156,327	56,667,900	20,965,541	4,946,729	6,081,956	10,683,775	6,539,111	253,041,339
Expected credit loss rate	0.00%	0.00%	0.00%	0.00%	2.84%	6.00%	32.21%	
Expected credit loss amount	-	-	-	-	**172,482**	**640,803**	**2,106,464**	**2,919,749**

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Note	Particulars	Amount in Taka	
		30 June 2026	30 June 2025

b) Exposure to credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was.

Trade receivables	332,091,160	253,041,339
Other receivables	1,546,170	2,871,892
Cash at bank	23,484,320	26,416,230
Total	**357,121,650**	**282,329,461**

The maximum exposure to credit risk for trade receivables at the reporting date by product category was.

Energy saving LED bulbs	125,299,257	100,706,197
Energy saving LED tube lights	92,306,614	72,261,103
Electric bulbs	11,167,103	13,707,347
Electrical accessories	103,318,186	66,366,692
Total	**332,091,160**	**253,041,339**

c) Ageing of trade receivables

The ageing of gross trade receivables at the reporting date was.

Invoiced 0-30 days	173,517,454	147,156,327
Invoiced 31-60 days	111,772,738	56,667,900
Invoiced 61-90 days	9,858,560	20,965,541
Invoiced 91-120 days	10,464,370	4,946,729
Invoiced 121-180 days	9,445,696	6,081,956
Invoiced 181-365 days	7,395,864	10,683,775
Invoiced above 365 days	9,636,478	6,539,111
Total	**332,091,160**	**253,041,339**

d) Ageing of other receivables

The ageing of other receivables at the reporting date was.

Invoiced 0-30 days	1,018,903	2,344,625
Invoiced 31-60 days	-	-
Invoiced 61-90 days	-	-
Invoiced 91-120 days	-	-
Invoiced 121-180 days	-	-
Invoiced 181-365 days	-	-
Invoiced above 365 days	527,267	527,267
Total	**1,546,170**	**2,871,892**

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42.02 Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with the financial liabilities. The following are the contractual maturities of financial liabilities:

At 30 June 2026		Carrying amount	Contractual cash flows	6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities								
Trade payables	24.00	143,146,693	143,146,693	136,908,284	831,535	1,961,139	2,652,391	793,344
Payables for expenses	24.00	115,997,270	115,997,270	115,419,622	189,558	265,014	123,076	-
Other liabilities	25.00	16,111,401	16,111,401	14,225,358	1,488,810	271,500	-	125,733
Unclaimed dividend	26.00	672,364	672,364	-	230,006	168,179	274,179	-
Derivative financial liabilities		-	-	-	-	-	-	-
Total		**275,927,728**	**275,927,728**	**266,553,264**	**2,739,909**	**2,665,832**	**3,049,646**	**919,077**
At 30 June 2025								
Non-derivative financial liabilities								
Trade payables	24.00	61,675,371	61,675,371	54,065,276	4,418,352	2,275,934	122,465	793,344
Payables for expenses	24.00	104,912,504	104,912,504	103,502,527	623,025	474,202	312,750	-
Other liabilities	25.00	18,557,957	18,557,957	15,987,072	1,545,012	558,309	122,261	345,303
Unclaimed dividend	26.00	983,175	983,175	-	169,998	276,434	536,743	-
Derivative financial liabilities		-	-	-	-	-	-	-
		186,129,007	**186,129,007**	**173,554,875**	**6,756,387**	**3,584,879**	**1,094,219**	**1,138,647**

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42.03 Market risk

a) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in exchange rate. The company is exposed to foreign currency risk relating to purchases and other transactions which are denominated in foreign currencies.

The Company was exposed to foreign currency risk in respect of financial liabilities denominated in the following currencies:

i) Exposure to currency risk

	30 June 2026		30 June 2025	
	BDT	USD	BDT	USD
Foreign currency denominated assets	-	-	-	-
	-	-	-	-
Foreign currency denominated liabilities				
Trade payables	(119,400,494)	(965,632.79)	(136,809,201)	(1,113,174.95)
	(119,400,494)	(965,632.79)	(136,809,201)	(1,113,174.95)
Net exposure	**(119,400,494)**	**(965,632.79)**	**(136,809,201)**	**(1,113,174.95)**

The following significant exchange rates are applied during the period

	Exchange rates as BDT	
	30 June 2026	30 June 2025
US Dollar (USD)	123.65	122.90

ii) Foreign exchange rate sensitivity analysis for foreign currency expenditures

A 10% change in exchange rate of foreign currencies would have increased/(decreased) equity and profit or loss of the Company by the amounts shown below. This analysis assumes that all other variables, in particular interest rates remain constant.

	Profit or loss		Equity	
	10% increase BDT	10% decrease BDT	10% increase BDT	10% decrease BDT
30 June 2026				
Expenditures denominated in USD	(11,940,049)	11,940,049	(11,940,049)	11,940,049
Exchange rate sensitivity	**(11,940,049)**	**11,940,049**	**(11,940,049)**	**11,940,049**
30 June 2025				
Expenditures denominated in USD	(13,680,920)	13,680,920	(13,680,920)	13,680,920
Exchange rate sensitivity	**(13,680,920)**	**13,680,920**	**(13,680,920)**	**13,680,920**

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Notes to the Financial Statements

As at and for the year ended 30 June 2026

b) Interest rate risk

The risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in market interest rate. The interest rate profile of the Company's interest bearing financial instruments were as follows:

	Carrying amount BDT	
	30 June 2026	30 June 2025
Fixed rate instruments		
Financial assets		
Cash at bank	23,484,320	26,416,230
Financial liabilities		
Long term loan	-	-
Current portion of long term loan	-	-
	-	-
Floating rate instruments		
Financial assets	-	-
Financial liabilities	-	-
Short term finance	1,397,912,678	1,209,369,991
	1,397,912,678	**1,209,369,991**

c) Accounting classification and fair values

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

	30 June 2026		30 June 2025	
	Carrying amount BDT	Fair value BDT	Carrying amount BDT	Fair value BDT
Assets carried at fair value through profit or loss	-	-	-	-
Held to maturity assets	-	-	-	-
Loans and receivables				
Trade and other receivables	328,631,241	328,631,241	252,993,482	252,993,482
Cash at bank	23,484,320	23,484,320	26,416,230	26,416,230

	30 June 2026		30 June 2025	
	Carrying amount BDT	Fair value BDT	Carrying amount BDT	Fair value BDT
Available for sale of financial assets	-	-	-	-
Investment on shares	675,759,105	675,759,105	422,449,892	422,449,892
Liabilities carried at fair value through profit or loss	-	-	-	-
Liabilities carried at amortised costs				
Trade payables	143,146,693	N/A*	61,675,371	N/A*
Payables for expenses	115,997,270	N/A*	104,912,504	N/A*
Other Liabilities	16,111,401	N/A*	18,557,957	N/A*
Unclaimed dividend	672,364	N/A*	983,175	N/A*
Other non-current liabilities	159,697,055	N/A*	131,314,744	N/A*

* Determination of fair value is not required as per the requirements of IFRS 7 : *Financial Instruments: Disclosure* . However, fair value of such instruments is not likely to be significantly different from the carrying amounts of such instruments.

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Notes to the Financial Statements

As at and for the year ended 30 June 2026

43.00 Related party transactions

The company in normal course of business has entered into transactions with other entities that fall within the definition of related party contained in IAS: 24 Related Party Disclosure. The Company believes that the terms of related party transactions are not significantly different from those that could have been obtained from third parties. The significant related party transactions during the year are as follows:

Name of related party	Relationship	Nature of transactions	Transaction			
			Opening receivable/ (payable)	Addition Amount	Adjustment Amount	Receivable/ (payable) At 30 June 2026
Transcom Electronics Ltd.	Shareholding company	a) Cost recovery, rent, utilities and distribution expenses	(38,438,998)	(56,847,584)	50,192,544	**(45,094,038)**
		b) Factory rent	-	(20,400,000)	20,400,000	-
		c) Dividend paid	-	(730,275)	730,275	-
		d) Sales	-	5,602,848	(5,546,088)	**56,760**
Transcom Foods Ltd.	Group company	Sales	230,691	504,351	(601,058)	**133,984**
Transcom Distribution Company Ltd.	Group company	Sales	452,343	638,543	(833,208)	**257,678**
Transcom Limited	Holding company	a) Computer & IT expenses	(5,499,418)	(5,990,705)	5,050,948	**(6,439,175)**
		b) Dividend paid	-	(5,694,274)	5,694,274	-
		c) Sales	-	(88,721)	88,721	-
Gratuity Fund	Company Fund	Post-employment benefits	(13,930,025)	(13,445,512)	4,530,000	**(22,845,537)**
Provident Fund	Company Fund	Post-employment benefits	(727,656)	(4,308,695)	2,162,845	**(2,873,506)**
Workers Profit Participation Fund	Company Fund	Profits Distribution	-	(1,874,464)	-	**(1,874,464)**
Eskayef Pharmaceutical Ltd.	Group company	Sales	1,600,636	5,621,431	(4,331,772)	**2,890,295**
Mediastar Ltd.	Group company	Sales	356,009	33,750	(401,949)	**(12,190)**
Mediaworld Ltd.	Group company	Sales	1,544	340,950	(283,885)	**58,609**
Transcom Consumer Products Ltd.	Group company	Sales	53,285	-	(1,160)	**52,125**
Transcom Beverages Ltd.	Group company	Sales	1,242,863	131,970	(1,362,681)	**12,152**
Transcraft Ltd.	Group company	a) Sales	681,119	-	(674,947)	**6,172**
		b) Purchase	(9,257,234)	(17,876,385)	20,265,554	**(6,868,065)**

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Notes to the Financial Statements

As at and for the year ended 30 June 2026

44.00 Number of employees

The number of permanent employees receiving remuneration of Tk 36,000 or above per employee per year were 199 as on 30 June 2026 (30 June 2025: 219).

45.00 Dividend to non-resident shareholders

As on 30 June 2026, the record shows that 4 (four) foreign shareholders hold 2,990 shares, of which 2,201 shares are available to the Capital Market Stabilization Fund (CMSF). Out of 4 (four) shareholders, 3 (three) shareholders hold 750 shares as per the Company's Share Register in paper form and 39 shares are available in the company's Suspense Accounts in electronic form.

46.00 Claims against the company not acknowledged as debt

None at 30 June 2026.

47.00 Contingent liability

47.01 There is a contingent liability of Tk. 4.53 million, Tk. 2.29 million, Tk. 7.69 million, Tk. 10.93 million, Tk. 4.02 million, Tk. 0.89 million with regard to disputed tax claims for the tax assessment year 1999-2000, 2010-2011, 2011-2012, 2012-2013, 2013-2014 and 2014-2015 respectively. This matter has been referred to the High Court Division, the outcome of which is yet to be received.

Furthermore, there are contingent liabilities of Tk. 37.52 million, Tk. 17.74 million, Tk. 25.91 million, Tk 1.88 million and Tk 0.24 million with regard to unresolved disputed tax claims against the tax Assessment Years (AY) 2019-2020, 2020-2021, 2021-2022, 2022-2023 and 2023-2024 respectively. Appeals against tax disputes for years (AY) 2019-2020, 2020-2021, 2021-2022, 2022-2023 and 2023-2024 have been filed before the Appellate Tribunal.

Disallowances of the expenses being tax disputes were unjust and have no merit and accordingly no additional provision has been made against the disallowances.

47.02 There are contingent liabilities of Tk. 91.21 million and Tk. 26.94 million due to outstanding 'Letter of Credit' and 'Bank Guarantee'.

47.03 Bangladesh Lamps PLC. has a pending litigation with koninklijke Philips N.V with regard to the production and distribution of Philips brand GLS lamps. Currently, the Company's business from this segment is not significant and an outcome of this litigation will not have much impact on the operation of the company.

48.00 Capital expenditure commitment

None.

49.00 Receivable from directors

None.

50.00 Events after the reporting period

For the year ended 30 June 2026, the Board of Directors recommended a cash dividend of Tk. 1.00 per share amounting to Tk. 10,527,877.00 at the board meeting held on 14 October 2026.

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER