LUB-RREF (BANGLADESH) PLC.

3RD QUARTER FINANCIAL STATEMENTS (UNAUDITED)
FOR THE PERIOD OF 01ST JULY 2025 TO 31ST MARCH 2026
NINE MONTHS

LUB -RREF (BANGLADESH) PLC.

B-6 (Part) 9-10 & 23-24
BSCIC Industrial Estate, Block-A
Custom Academy Sagarika Road
Chittagong-4213

Statement of Financial Position
As at 31 March 2026

	Notes	Amounts in Taka	
		31-Mar-26	30-Jun-25
ASSETS			
Non-Current Assets (Net)		**7,836,980,865**	**7,967,240,218**
Property, Plant and Equipment	**3.00**	5,713,805,838	5,843,965,358
Capital Work-in-Progress	**3.04**	2,122,574,888	2,122,574,888
Right of Use Assets	**4.00**	600,139	699,973
Current Assets		**1,465,217,020**	**1,484,918,218**
Inventories	**5.00**	250,468,565	310,713,035
Receivables	**6.00**	498,929,988	512,141,772
Advances, Deposits & Prepayments	**7.00**	495,449,332	444,859,616
Cash and Cash Equivalents	**9.00**	220,369,135	217,203,795
TOTAL ASSETS		**9,302,197,886**	**9,452,158,436**
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholders' Equity		**4,429,360,152**	**4,751,641,274**
Share Capital	**10.00**	1,452,431,440	1,452,431,440
Share Premium	**11.00**	1,447,589,777	1,447,589,777
Revaluation Reserve	**12.00**	573,833,400	576,065,066
Retained Earnings	**13.00**	955,505,535	1,275,554,991
Non-current Liabilities		**3,129,039,992**	**2,997,241,982**
Long-Term Loan-Non Current Portion	**14.00**	2,856,188,939	2,719,012,840
Deferred Tax Liability	**16.00**	272,851,053	278,229,142
Current Liabilities		**1,743,797,742**	**1,703,275,180**
Long-Term Loan-Current Portion	**14.00**	654,415,344	624,458,244
Lease Liabilities- Current Portion	**15.00**	0.00	871,949
Short-Term Bank Loan	**17.00**	602,577,880	584,694,224
Unclaimed Dividend	**-**	151,576	151,576
Accounts Payables	**19.00**	151,749,911	152,010,182
Liability for Current Tax	**20.00**	166,989,315	162,603,844
Liability for Expenses	**21.00**	8,671,415	19,242,860
Dividend Payable	**22.00**	159,242,301	159,242,301
TOTAL SHAREHOLDERS EQUITY & LIABILITIES		**9,302,197,886**	**9,452,158,436**
NET ASSET VALUE PER SHARE (NAV) with Re-Valuation	**34.00**	**30.50**	**32.72**
NET ASSET VALUE PER SHARE (NAV) without Re-Valuation		**26.55**	**28.75**

Chairman ***Managing Director*** ***Director*** ***Company Secretary*** ***Chief Financial Officer***

Place: Chittagong
Date : 28.04.2026

LUB -RREF (BANGLADESH) PLC.

3-6(Part) 9-10 & 23-24
BSCIC Industrial Estate, Block-A
Custom Academy Sagarika Road
Chittagong-4213

Statement of Profit or Loss & Other Comprehensive Income

For the period ended 31 March, 2026

	Notes	Amount in Taka			
		01 Jul 2025 To 31 Mar 2026	01 Jan 2026 To 31 Mar 2026	01 Jul 2024 To 31 Mar 2025	01 Jan 2025 To 31 Mar 2025
Net Revenues	23.00	271,149,391	67,553,249	542,349,735	235,086,424
Cost of Goods Sold	24.00	(230,437,664)	(36,052,891)	(365,556,108)	(158,524,749)
Gross Profit		**40,711,727**	**31,500,358**	**176,793,627**	**76,561,675**
Operating Expenses		**(92,203,366)**	**(34,622,135)**	**(21,892,439)**	**556,478**
General and Administrative Expenses	25.00	(82,234,140)	(30,144,281)	(80,866,458)	(20,845,421)
Selling and Distribution Expenses	26.00	(50,620,025)	(16,010,259)	(53,029,205)	(12,871,154)
Operating Income from Lab	27.00	40,650,799	11,532,404	112,003,224	34,273,052
Operating Profit for the period		**(51,491,639)**	**(3,121,778)**	**154,901,188**	**77,118,153**
Other Non Operating Income		**(270,744,584)**	**(82,007,162)**	**(129,286,940)**	**(29,169,202)**
Financial Expenses on Loan	28.00	(275,445,611)	(82,398,134)	(136,911,077)	(30,993,641)
Financial Expenses on Lease	29.00	(44,679)	(10,014)	(282,968)	(57,590)
Financial Income	30.00	4,691,081	400,985	7,054,814	1,382,169
Income from Others	31.00	54,625	-	852,290	499,860
Profit Before WPPF & Income Tax		**(322,236,223)**	**(85,128,940)**	**25,614,248**	**47,948,951**
Less: Contribution to WPPF		-	-	(1,219,726)	(2,283,283)
Profit Before Income Tax for the Period		**(322,236,223)**	**(85,128,940)**	**24,394,521**	**45,665,668**
Provision for Income Tax		**(438,722)**	**317,161**	**(8,428,384)**	**(10,862,555)**
Current Tax	32.01	(5,422,988)	(1,351,065)	(10,846,995)	(11,943,651)
Deferred Tax	32.02	4,984,266	1,668,226	2,418,611	1,081,096
Net Profit After Tax for the Period		**(322,674,945)**	**(84,811,779)**	**15,966,138**	**34,803,113**
Other Comprehensive Income		**393,823**	**127,965**	**437,581**	**142,184**
Deferred Tax (Expenses)/Income of Revaluation Reserve		393,823	127,965	437,581	142,184
Total Comprehensive Income for the Period		**(322,281,122)**	**(84,683,814)**	**16,403,719**	**34,945,297**
Earnings Per Share (EPS) Basic	33.00	**(2.22)**	**(0.58)**	**0.11**	**0.24**

Chairman ***Managing Director*** ***Director*** ***Company Secretary*** ***Chief Financial Officer***

Place: Chittagong
Date : 28.04.2026

LUB -RREF (BANGLADESH) PLC.

B-6(Part) 9-10 & 23-24
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Statement of Changes in Equity
For the period ended 31 March, 2026

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 July 2025	**1,452,431,440**	**1,447,589,777**	**576,065,066**	**1,275,554,990**	**4,751,641,273**
Dividend Paid for the year	-	-		-	-
Transfer from Revaluation Surplus	-	-	(2,625,489)	2,625,489	-
Deferred Tax on Revaluation Reserve	-	-	393,823	-	393,823
Net profit/ (Loss) after tax for the Year	-	-	-	(322,674,945)	(322,674,945)
Balance as at 31 March 2026	**1,452,431,440**	**1,447,589,777**	**573,833,401**	**955,505,534**	**4,429,360,151**

Statement of Changes in Equity
For the period ended 31 March, 2025

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
Balance as at July 01, 2024	**1,452,431,440**	**1,447,589,777**	**579,455,285**	**1,956,229,590**	**5,435,706,092**
Dividend Paid for the year	-	-		(14,524,314)	(14,524,314)
Transfer from Revaluation Surplus	-	-	(2,917,210)	2,917,210	-
Deferred Tax on Revaluation Reserve	-	-	437,581	-	437,581
Net profit/ (Loss) after tax for the Year	-	-	-	15,966,138	15,966,138
Balance as at 31 March 2025	**1,452,431,440**	**1,447,589,777**	**576,975,657**	**1,960,588,623**	**5,437,585,497**

Chairman ***Managing Director*** ***Director*** ***Company Secretary*** ***Chief Financial Officer***

Place: Chittagong
Date : 28.04.2026

LUB -RREF (BANGLADESH) PLC.

B-6 (Part) 9-10 & 23-24
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Statement of Cash Flows
For the period ended 31 March, 2026

		Note	Amount in Taka	
			01 July 2025 To 31 Mar 2026	01 July 2024 To 31 Mar 2025
A.	**Cash Flows From Operating Activities:**			
	Receipts from Customers	**43.00**	325,011,973	531,564,694
	Receipts from Other Non-Operating Income		3,943,736	7,282,866
	Payments to Suppliers	**44.00**	(51,268,485)	(232,352,426)
	Payments for Employee	**45.00**	(110,510,152)	(106,927,117)
	Payments to Operating Expenses	**46.00**	(65,860,547)	148,529,028
	Income Tax Paid		(5,422,988)	(10,846,995)
	Net Cash (Used In) / Generated By Operating Activities		**95,893,537**	**337,250,051**
B.	**Cash Flows From Investing Activities:**			
	Purchase of Property, Plant & Equipment		(1,147,266)	(5,325,353)
	Addition in Capital Work-In-Progress		-	(509,872,542)
	Interest from FDR		801,970	624,238
			(345,296)	**(564,573,656)**
C.	**Cash Flows From Financing Activities:**			
	Financial Expenses Paid-Loan		(275,445,611)	(136,911,077)
	Financial Expenses Paid-Lease		(44,679)	(282,968)
	Payment of Dividend		-	(585,377)
	Repayment of Short-Term Loan		17,883,656	(398,105,834)
	Increase of Long-Term Loan		167,133,199	580,788,359
	Repayment of Lease		(871,949)	(3,049,534)
	Net Cash (Used In) / Generated By Financing Activities		**(91,345,384)**	**41,853,570**
D.	**Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)**		**4,202,857**	**(185,470,036)**
E.	Opening Cash and Cash Equivalents		217,203,795	406,479,007
F.	**Closing Cash And Cash Equivalents (D+E)**		**220,369,135**	**221,925,546**
	Net Operating Cash Flow Per Share (Basic)	**35.00**	**0.66**	**2.32**

Chairman ***Managing Director*** ***Director*** ***Company Secretary*** ***Chief Financial Officer***

Place: Chittagong
Date : 28.04.2026

LUB -RREF (BANGLADESH) PLC.
B-6(Part) 9-10 & 23-24
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Notes, Comprising Summary of Significant Accounting Policies and Other Explanatory Information
For the year ended 31 March 2026

1. 00 Status of the Reporting Entity

1.01 Legal Status:

Lub-rref (Bangladesh) PLC was incorporated as a public company limited by shares on 18 November 2001 under the Companies Act, 1994. The company started its commercial operation in 2006. The registered office of the company is located at Plot No.-B-6 (Part), 9, 10 BSCIC Industrial Estate, Sagarika Road, Chittagong, Bangladesh. The Company was listed with the Dhaka and Chattagram Stock Exchange in March 2021.

1.02 Nature of Business

The principal activities of the Company are to manufacture of lubricants & allied products in its factory at Plot No.-B-6 (part), 9, 10 BSCIC Industrial Estate, Sagarika Road, Chittagong. The Lubricant manufacturing plant has modern and latest machinery to produce various types and categories of lubricants, Automotive, Industrial, Marine lubricants and Grease as well as laboratory Services and marketing same conforming to latest claims like of API, ACEA, VOLVO, BMW, MB, Wartsila, MTU, DIN, MAN, Waukesha, Denison, Vickers, AFNOR, etc. and the project also envisages further expansion, producing the specialty products in near future with foreign technical assistance through its divisional Sales Points through the country.

2.00 Significant Accounting Policies and Basis of Preparation of the Financial Statements

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements:

2.01 Use of Estimates and Judgments

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. Actual results may differ from these estimates. The 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 and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the Financial Statements. The account judgments, estimates and assumptions are been used in the following heads of Accounts for the preparation of Financial Statements:

Note: 2.08.1 Recognition, Measurement and Disclosure of Property, Plant and Equipment
Note: 2.08.3 Depreciation on Fixed Assets
Note: 2.08.7 Impairment of Assets
Note: 2.08.8 Revaluation of Property, Plant & Equipment
Note: 2.11 Inventories (Provision for Damage & Obsolete)
Note: 2.13 Provision, Contingent Liabilities and Contingent Assets
Note: 2.12.3 Accounts receivables (Trade Debtors)
Note: 2.12.8 Trade Payables and Accruals
Note: 2.15 Revenue recognition
Note: 2.16 Foreign Currency Transactions and Translations

Note: 2.17 Employees Benefits
Note: 2.18 Finance Income and Expenses
Note: 2.27 Income Taxes (Current and Deferred Tax)

2.02 Principal Accounting Policies

The financial statements have been prepared and the disclosure of information made in accordance with the requirements of the Companies Act 1994 and International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Board of Directors is responsible for preparing and presenting the financial statements including adequate disclosure, which approved and authorized for the issue of these financial statements. The Statements of Financial Position and Statement of Profit or Loss and other Comprehensive Income have been prepared according to IAS-1"**Presentation of Financial Statements**" based on an accrual basis of accounting following going concern assumption and Statement of Cash Flows according to IAS 7 "**Statement of Cash Flows**".

2.03 Applicable Accounting Standards

The following International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) is applicable to the financial statements for the year under review:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates & Errors
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant & Equipment
IAS 17	Leases
IAS 19	Employee Benefits
IAS 21	The Effects of Changes in Foreign Exchange Rates
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 28	Investment in Associates and Joint Ventures
IAS 33	Earnings Per Share
IAS 37	Provision, Contingent Liabilities and Contingent Assets
IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers

2.05 Changes in Significant Accounting Policies

Except the changes following, the Company has consistently applied the accounting policies to all periods presented in these financial statements. The Company has initially adopted IFRS 16 Lease from 1 July 2019. There is no impact on financial statements on initial application of these standards.

2.06 IFRS 16 Leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases. IFRS 16 replaces existing leases guidance, including IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases – Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard is effective for annual periods beginning on or after 1 January 2019. Although early adoption is permitted, the company has not early adopted IFRS 16 in preparing these financial statements. The Company has initially adopted IFRS 16 Lease from 1 July 2019. Previously, the company recognized finance lease and recognized liabilities only to the extent that there was a timing difference between actual lease payments and the expense recognized. As a result, there is no impact on financial statements on initial application of these standards.

2.07 Regulatory and Legal Compliances

The company is also required to comply with the following major laws and regulation in addition to the Companies Act, 1994:
The Income Tax Act, 2023
The Income Tax Rules, 2023
The Value Added Tax and Supplementary Duty Act, 2012
The Value Added Tax and Supplementary Duty Rules, 2016
The Customs Act, 1969
Bangladesh Labor Law, 2006
The Securities & Exchange Ordinance, 1969
The Securities and Exchange Rules, 1987.
Dhaka and Chattogram Stock Exchange Listing Regulation 2015.

2.08 Reporting Period

The financial period of the company covers Nine months from July 01, 2025, to 31 March 2026.

2.09 Functional and Presentational Reporting Currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency.

2.10 Property, Plant and Equipment

2.10.1 Recognition, Measurement and Disclosure

Property, plant and equipment except land and building are measured at cost less accumulated depreciation and impairment losses if any. Land and buildings are measured at fair value. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable inward freight, duties and non-refundable taxes. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment. The Company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the entity and the cost of the item can be measured reliably. All other costs are recognized in the income statement as an expense as incurred. In accordance with the allowed alternative treatment of ***IAS 23 "Borrowing Cost*** "finance costs have been capitalized for qualifying assets.

2.10.2 Depreciation on Fixed Assets

Depreciation on fixed assets is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation rates varying from 2.5% to 20%. Depreciation of an asset begins when it is available for use i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the period.

Category	Rate (%)
Land & Land Development	0%
Office Building	2.5%
Air Conditioner	10%
Computer & Computer Accessories	10%
Fire Extinguisher	10%
Furniture & Fixture	10%
Vehicles	20%
Office Equipment	10%
Plant & Machineries	10%
Electricity Installation	10%
Factory Building & Shed	2.5%

Category	Rate (%)
Factory Equipment	10%
Gas Installation	10%
Generator	10%
Weighing Scale	5%
Interior Decoration	15%
Kitchen Equipment	10%
Ware House, Dhaka	10%
Ware House, Barishal	10%

The Company used branded plant and machinery in its production process which was procured form Germany, USA, & other European countries. With a small maintenance, the life of the assets can be strengthened and can be modified as per the requirement of the Company. That is why the depreciation on plant and machineries are 10%. The factory buildings life time are also considered 40 years which is very reasonable. That is why, the rate is 2.5%. Another reason is that the main factory building is built with RCC structures and other factory buildings were built with pre-fabricated structures. And Other Fixed Asset's life time is considered 10 years (Motor Vehicle 5 years) which is very reasonable.

2.10.3 Disposal of Fixed Assets

An asset is derecognized upon 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 are determined as the difference between the net disposal proceeds and the carrying amount of the asset is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income.

2.10.4 Maintenance Activities

The company incurs maintenance costs all its major items of property, plant, and equipment. Repair and Maintenance costs are charged as expenses when incurred.

2.10. 5 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 the profit and loss account as incurred.

2.10.6 Revaluation of Property, Plant & Equipment

As per **IAS16: Property, Plant and Equipment** paragraph 34, "the frequency of revaluations depends upon the changes in fair vales of the items of property, plant and equipment being revalued. When the fair value of a revalued asset differs materially from it carrying amount, a further revaluation is required. Some items of property, plant and equipment experience significant and volatile changes in fair value, thus necessitating annual revaluation. Such frequent revaluations are unnecessary for items of property, plant and equipment with only insignificant changes in fair value. Instead, it may be necessary to revalue the item only every three of five years.

To comply with the above paragraph The Company made its first valuation of Land and Land Development, Plant and machineries and building and other construction on 31 December 2013 and Secondly on 30 June 2017 by an independent valuer to reflect fair value (Market Approach) thereof following 'Current Cost Method' as per IFRS-13 'Fair Value Measurement'.

Particulars of Assets	Name of Valuer	Qualification of the Valuer	Date of Revaluation	Carrying amount of Assets	`Value of the assets after revaluation	Revaluation Surplus in 31.12.13	Revaluation Surplus in 30.06.2017
Land and Land Development	Ahmad & Akhtar	Chartered Accountants	07.12.17	512,848,032	107,5273,891	230,225,920	332,199,939
Building and other construction				322,337,791		-	-
Plant and machineries				1,037,285,372	1,157,584,903	120,299,531	-

The increase in the carrying amount of revalued assets is recognized in the separate component of equity as Revaluation Surplus. However, the increase recognized in the statement of Profit or Loss and Others Comprehensive Income for year ended June 30, 2018.

Other Non-Current Assets were kept outside the scope of the revaluation works. These are expected to be realizable at written down value (WDV) as mentioned in the statement of Financial Position of the company.

The Company revalued its only land and land development as per valuation guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) dated on 18 August 2013 clause 09 of Part A. For better understanding, a table showing below;

Name of PPE	At Cost as on 30 June 2017	Revalued amount as on 30 June 2017	Revaluation Surplus on 31 Dec. 2013	Revaluation Surplus on 30 June 2017	Remarks
Land and Land Development	512,848,032	1,075,273,891	230,225,920	332,199,939	As per (BSEC) valuation guideline dated on 18 August 2013 clause-8 Time-lag between two valuations for the same class of assets shall not be less than three years; provided that no upward revaluation of an asset shall be made within two years of its acquisition;
Office Building, Factory Building and Ware House	322,337,791	322,337,791	-	-	As per (BSEC) valuation guideline dated on 18 August 2013 clause-9(iii) upward revaluation of the asset are not allowed 'Tin-shed buildings, buildings having remaining economic life of less than 50% of its total useful life, as estimated at construction''
Plant & Machineries	1,037,285,372	1,119,993,956	120,299,531		As per (BSEC) valuation guideline dated on 18 August 2013 clause-9(iii) upward revaluation of the asset are not allowed 'Plant & machineries acquired in second in hand condition, acquired in brand new condition but having remaining economic life of less than 50% of its total

					useful life, as estimated at acquisition''
All other assets	31,699,365	-	-	-	As per (BSEC) valuation guideline dated on 18 August 2013 clause-9(iv) upward revaluation of the asset are not allowed 'Vehicles, furniture & Fittings, office equipment, loose tools and intangible assets''

Depreciation on Right of Use Assets

Depreciation on Right of use Assets (Finance Lease) is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation of an asset begins when it is available for use i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. The estimated useful lives for depreciation are as follows:

Category	Rate (%)
Plant & Machineries	10%
Vehicles	20%

2.10.7 Impairment of Assets

The management of the Company takes physical stocks periodically and recognition of the assets was made accordingly considering the usable condition, wear and tear of the assets as follows:

i) The valuation of Property, Plant & Equipment has been made on the basis of the useable condition of the assets as per IAS-36 Impairment of Assets.

ii) The management of the Company has conducted physical verification of Property, Plant & Equipment on 30.06.2025

Property, Plant & Equipment are consisting of Office Building, Air Conditioner, and Computer & Computer Accessories, Fire Extinguisher, Furniture & Fixture, Vehicles, Office Equipment, Plant & Machineries, Electricity Installation, Factory Building & Shed, Factory Equipment, Gas Installation , Generator, Weighing Scale, Interior Decoration, Kitchen Equipment and Ware House are valued at lower of cost and net realizable value as per IAS 16: Property, Plant & Equipment Costs include expenditure incurred in acquiring the assets and other costs incurred in bringing them to their existing location and condition.

Impairment of assets are made as and when assets became obsolete or unusable for which the management of the company is giving decisions from time to time. The management of the Company reviews the carrying amounts of its assets (Balance Sheet Date) to determine whether there is any indication of impairment in accordance with IAS-36: 'Impairment of Assets'. During the year at Balance Sheet date, there was no indication of impairment of assets; as such, no adjustment was given in the Financial Statements for impairment.

2.11 Intangible Asset

The Company has no Intangible assets during the year.

2.12 Capital Work in Progress

Property, Plant and Equipment under construction/ acquisition are accounted for as capital work-in-progress until construction/ acquisition is complete and measured at cost. In Addition, As per IAS 23,

the Interest expense on the bank loan taken for acquisition of plant and machinery has been capitalized since the assets could not make ready for use during the reporting period.

2.13 Inventories

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realisable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realisable value. Net realisable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow moving items, the sales prices of the products may decreases over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment In accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the year; and as such, no adjustment was given in the Financial Statements for impairment.

2.14 Financial Instruments

2.14.1 Derivative

According to **IFRS 7 "Financial Instruments Disclosure",** the company was not a party to any derivative contract (Financial instruments) at the Balance Sheet date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to leases in future**.**

2.14.2 Non-Derivation Financial Instruments

Non-derivative financial instruments comprise trade receivables, trade payables, cash and cash equivalents and share capital

2.14.3 Trade and other receivables

Trade receivables are recognized initially at invoice value and subsequently measured at the remaining amount less allowance for doubtful receivable at the year end, if any. Receivables from foreign currency transactions are recognized in Bangladeshi Taka using exchange rates prevailing on the date of transaction.

2.14.4 Cash and Cash Equivalents

Cash and cash equivalents consist of cash in hand and with banks on current and deposit accounts and short-term investments which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

2.14.5 Trade Payables and Accruals

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

2.14.6 Share Capital

Ordinary shares are classified as equity.

2.15 Provision, Contingent Liabilities and Contingent Assets

The financial statements are prepared in conformity with IAS 37 "Provision, contingent Liabilities and Contingent Assets", which requires management to ensure that appropriate recognition criteria and measurement bases are applied to provision for outstanding expenses, contingent liability, assets and that sufficient information is disclosed in the notes to the accounts to enable its users for their understanding about its nature, timing and amount. In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations:

- When the company has a present obligation as a result of the past event.
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and
- Reliable estimate can be made about the sum of the obligation.

We have shown the provision in the statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. The sum of provision estimated and booked represents the reliable estimate of the probable expenses incurred but not paid, which is required to fulfill the current obligation on the Balance Sheet Date.

2.16 Loans and Borrowing

Principal amounts of loans and borrowings are stated at their outstanding amounts. Borrowings repayable after twelve months from the reporting date are classified as non-current liabilities whereas the portion payable within twelve months, unpaid interest and other charges are classified as current liabilities.

2.17 Revenue Recognition

"As per IFRS-15: "Revenue from Contracts with Customers" an entity shall account for a contract with a customer only when all of the following criteria are met:	
(a)	The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to performing their respective obligations;
(b)	The entity can identify each party 's rights regarding the goods or services to be transferred;
(c)	The entity can identify the payment terms for the goods or services to be transferred;
(d)	The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
(e)	It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer."

Considering the five steps model, the Company recognizes revenue at the time of when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer when the buyer provides assurance by giving acceptance on the delivery of goods. Revenue represents the invoice value of goods supplied to the customers measured at the fair value of the consideration received or receivable.

In addition, prior year Financial Statements were prepared (up to 30 June 2025) in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs). The management has made an assessment of the difference between IFRS and BFRS (mainly IFRS-15 'Revenue from contract with Customers' and IAS-18 'Revenue') and concluded that there are no differences that would impact any numerical amount and disclosures in the financial statement. For better presentation, the management reconciled Statement

of Profit or Loss and Other Comprehensive Income as well as Statement of Financial Position of the company with the effect of IFRS-15 para c(8) which is shown below:

2.18 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. The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

Classification and measurement of financial assets and financial liabilities

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale. The adoption of IFRS 9 has not had a significant effect on the company's accounting policies related to financial liabilities. The impact of IFRS 9 on the classification and measurement of financial assets is set out below.
Under IFRS 9, on initial recognition, a financial asset is classified as measured at: amortized cost; Fair Value through Other Comprehensive Income (FVOCI)–debt investment; Fair Value through Other Comprehensive Income (FVOCI)–equity investment; or Fair Value through Profit or Loss (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. 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.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

a. it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
b. Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

a. it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
b. Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis. All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition. The following accounting policies apply to the subsequent measurement of financial assets.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

Financial assets at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses, and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss. Trade receivables are classified as financial assets measured at amortized cost.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains

and losses are recognized in OCI. On de-recognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to financial assets measured at amortized cost, contract assets and debt investments at FVOCI, but not to investments in equity instruments. The financial assets at amortized cost consist of trade receivables, cash and cash equivalents, and corporate debt securities. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on The Company's historical experience and informed credit assessment and including forward-looking information. The company considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the company in full, without recourse by The company to actions such as realizing security (if any is held).

Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset. At each reporting date, the company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Company expected that they have no credit losses on Trade Receivables.

Presentation of impairment

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognized in OCI, instead of reducing the carrying amount of the asset. Impairment losses related to trade receivables and others, including contract assets, are presented separately in the notes to the financial statement if any.

2.19 Impairment

i) Financial assets

The Company recognizes loss allowances for Expected Credit Losses ECLs on:

- financial assets measured at amortized cost;
- debt investments measured at FVOCI; and
- Contract assets.
  Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. Except for the following, which are measured at 12-month ECLs?
- debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

ii) Non-financial assets

The carrying amounts of the Company's non-financial assets (other than inventories) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its recoverable amount. The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that

reflects current market assessments of the time value of money and the risks specific to the asset or CGU. Impairment losses are recognized in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation if no impairment loss had been recognized.

2.20 Foreign Currency Transactions and Translations

These Financial Statements are presented in Bangladeshi Taka which is the functional and presentation currency of the company. The import activities of the company were carried out in foreign currency but recorded and reported in Bangladesh Taka as the reporting Currency. Foreign exchange differences (if any) arising on translation are recognized in the Statement of Comprehensive Income in accordance with IAS 21 "The Effects of Changes in Foreign Currency Rates."

2.21 Employees Benefits

The Company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits. The cost of employee benefits is charged off as revenue expenditure in the period to which the contributions relate. The Company's employee benefits include the following:

Short-term employee benefits

Short-term employee benefits include wages, salaries, bonuses, house rent, medical fees etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Provident Fund

The Company has established and maintains Contributory Provident Fund. Permanent employees of the Company contribute 8.33% of their basic salary to the provident fund and the Company also contributes the same.

Workers' Profit Participation Fund (WPPF)

The Company provides 5% of its profit before tax after charging contributions to WPPF in accordance with Bangladesh Labor Act, 2006 as amendment 2013.

The company made provision for WPPF in line with section 234 (a) chapter-XV (Workers 'participation in Companies Profits) of Bangladesh Labor Act-2006 and complied with section 234 (b). Transfer of the amount to a separate bank account is under process. The management of the company tried to disburse the amount to workers through banking channel but in fact, it was very hard to find a separate bank account of all the workers. Considering circumstance and requirement for compliance with chapter-XV section 234 (a) 7 (b) of Bangladesh Labor Act-2006, the management of the Company decided to pay out the benefit in cash basis.

Gratuity:

As per the Bangladesh Labor Act, 2006, who have completed minimum 5 (five) years of continuous service from the date of joining are eligible to gratuity payment at the time of separation of employment with the Company. The Company have not yet established gratuity fund. The Management of the Company has a plan to establish gratuity fund in near future.

2.22 Finance Income and Expenses

Finance Income

Finance Income comprises interest income on funds invested Interest Income is recognized on maturity.

Finance Expenses

Finance Expenses comprise interest expenses on loan, overdraft and bank charges. All borrowing costs are recognized in the profit and loss account using the effective interest method except to the extent that they are capitalized during the constructions period of the plants in accordance with IAS-23 "Borrowing Cost".

2.23 Earnings Per Share (EPS)

The Company calculates its Earning per Share (EPS) in accordance with ***IAS 33 "Earnings per Share"*** which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS.

Basic Earnings

This represents earnings for the period attributable to the Ordinary Shareholders. As there are no preference dividends, minority interest or extra ordinary items, the net profit for the period has been considered as fully attributable to Ordinary Shareholders.

Basic Earnings Per Share

Basic EPS is calculated by dividing the profit or loss attributable to Ordinary Shareholders of the company by the weighted average number of Ordinary Shares outstanding during the year.

Diluted Earnings per Share

Diluted EPS is determined by adjusting the profit or loss attributable to Ordinary Shareholders and weighted average number of Ordinary Shares outstanding, for the effect of all dilutive potential Ordinary Shares. However, dilution of EPS is not applicable for these Financial Statements as there were no potential Ordinary Shares during the relevant year.

Weighted Average Number of Ordinary Shares outstanding during the period

The basis of computation of number of shares in line with the provisions of IAS-33: Earnings per share. Therefore, the total number of shares outstanding at the period multiplied by a time-weighting factor which is the number of days the specific shares were outstanding as proportion of total number of days in the year.

2.24 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS 7 "Statement of Cash Flows". The cash flow from the operating activities have been presented under Direct Method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 19 of IAS 7 which provides that "Entities are encouraged to report Cash Flows from Operating Activities using the Direct Method" as well as the indirect method in the notes to the Financial Statements.

2.25 Responsibility for Preparation and Presentation of Financial Statements:

The Management is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the Provision of "The Framework for the preparation and presentation of Financial Statements" issued by the International Accounting Standard Board (IASB) as adopted by the Institute of The Chartered Accountants of Bangladesh (ICAB).

2.26 Risk Exposure

Financial Risk Management Policies

The company management has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks its use of financial instruments.

Currency Risk

The Company is exposed to foreign currency risk relating to purchases which are denominated in foreign currencies. The company primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases, denominated in foreign currencies, for the subsequent period.

Credit Risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the company as and when they fall due. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, due to a large number of parties comprising the group's customer base, Management does not anticipate material losses from its debt collection.

Liquidity Risk

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the company operations and to mitigate the effects of fluctuations in cash flows.

Market risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

Interest rate risk:

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no foreign currency loan which is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date

Fair Values

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The fair value of trade and other short-term receivables are taken to approximate their carrying value. The fair value of financial assets and liabilities approximate their carrying value.

2.27 Risk and Uncertainties for the use of Estimates in Preparing Financial Statements.

Preparation of Financial Statements in conformity with the Bangladesh Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and revenues and expenses during the period reported. The actual result could differ from those estimates. Estimates are used for accounting of certain items such as depreciation and amortization, taxes, reserves and contingencies.

2.28 Events after the Reporting Period

Events after the reporting period that provide additional information about the company's positions at the balance sheet date are reflected in the financial statements if any. Events after the reporting period that are non-adjusting events are disclosed in the notes when material.

2.29 Related Party Transactions

The company, in the normal course of business, has carried out a number of transactions with other entities that fall within the definition. The objective of Related Party Disclosure IAS 24 is to ensure that an entity's Financial Statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties. Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. The Company transacts with related parties and recognize as per IAS 24 'Related Party Disclosures'. Related party transactions have been disclosed under Note – 36.

2.30 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non occurrence of one or more uncertain future events that are not within the control of the company.

2.31 Components of Financial Statements

According to the International Accounting Standards (IAS)-1 as adopted by ICAB "Presentation of Financial Statements" the complete set of financial statements includes the following components.

i. Statement of Financial Position as of 31 March 2026;
ii. Statement of Profit or Loss and Other Comprehensive Income for the year ended on 31 March 2026;
iii. Statement of Changes in Equity for the year ended on 31 March 2026;
iv. Statement of Cash Flows for the year ended on 31 March 2026;
v. Notes, comprising a summary of significant accounting policies and other explanatory information for the year ended on 31 March 2026.

2.32 Comparative Amounts

Certain comparative amounts have been re-classified & rearranged to conform to the current year's presentation and all numerical information in the current financial statements as below:

- Statements of Financial Position as of the end of the preceding financial year
- Statements of Comprehensive Income for the comparable of the preceding financial year.
- Statements of Changes in Equity for the comparable of the preceding financial year
- Statement Cash Flows for the comparable if the preceding financial year

Narrative and descriptive information for comparative information has also been disclosed whenever it is relevant for the understanding of the current Period financial statements.

Rearrangement of Financial Statement:

The previous year's figure has been rearrangement whenever considered necessary to ensure comparability with the current year presentation as follows.

Before Rearrangement of Financial Statement	After Rearrangement of Financial Statement
The Company presented ROU assets include with Property Plant &Equipment in The Financial Statements	The Company has presented ROU assets Separately in the Financial Statements

2.33 Income Taxes

Income tax on the profit or loss for the Period comprises current and deferred tax. Income tax is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

2.33.1 Current Tax

Current tax is the expected tax payable on the taxable income for the period/year and any adjustment to tax payable in respect of previous years as per the provisions of the Income Tax Act 2023 and duly amended by the Finance Act from time to time.

The effective tax rate of the Company is provided as follows:

*Corporate Tax Rate of the Company	22.50%
*Tax Rate on Other Income:	22.50%
*Taxes on Interest on FDR	22.50%
Taxes on Dividend Income	20.00%
Export/ deemed export income (if any)	10.125%

Policy of tax collection by government

The Government has collected the tax which that calculated tax is higher among the Corporate Tax, Minimum Tax and Tax Deducted at source.

2.33.2 Deferred Tax

Deferred tax is recognized using (in accordance with the IAS-12) the Balance Sheet method. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction is recognized in the income statements. A temporary difference is the difference between the tax bases of an asset or liability and its carrying amount/reported amount in the Balance Sheet. Deferred tax assets or liability is the amount of income tax recoverable or payable in the future period(s) recognized in the current period. The deferred tax liability/expenses do not create a legal liability/recoverability to and from the income tax authority.

2.34 Operating Segments

No segmental reporting is applicable for the company as required by "IFRS-8: 'Operating Segments' as the company operates in a single industry segment and within as geographical segment.

2.35 Advance, Deposits and Prepayments

Advances are initially measured at cost. Since initial recognition advances are carried at cost fewer deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, inventory or expenses. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the profit and loss account.

2.36 Cash and Cash Equivalents

According to IAS -7 “Statement of Cash Flows” cash comprises cash in hand, demand deposit and cash equivalent which are short-term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of change balances and call deposits, Bank Balances in Value. IAS -1 “Presentation of Financial Statements” provides that cash and cash equivalents are not restricted in use. Consideration the provisional of IAS-7 and IAS-1, Cash in Hand and Bank Balances has been treated as Cash and Cash Equivalents.

2.37 Investment in FDR

Investment in FDR includes fixed deposits held with various banking and non-banking financial institutions in the name of Lub-rref (Bangladesh) PLC. The fixed deposits are renewed upon maturity at the option of the company.

2.38 Other Current Assets

Other current assets (if any) have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the Statement of Financial Position.

2.39 General

i. Wherever considered necessary, previous Period’s figures have been rearranged for the purpose of comparison.
ii. Figures appearing in the financial statements have been rounded off to the nearest Taka.
iii. The Financial Statements were authorized by the Board of Directors on 28 April 2026.

			Amounts in Taka	
			31-Mar-26	30-Jun-25
3.00	**Property, Plant and Equipment (Note: 3.00+3.02)**		**5,713,805,838**	**5,843,965,358**
	A. Cost			
	Opening Balance		7,157,785,880	7,150,891,896
	Add: Addition during the year		1,147,266	6,893,984
	Add: Transfer from Capital Work in Progress			
	Total Cost		**7,158,933,146**	**7,157,785,880**
	B. Accumulated Depreciation			
	Opening Balance		1,912,142,832	1,717,622,431
	Add: Charged during the year (Note 3.03)		128,681,296	194,520,401
	Less: Adjustment during the year (Note 3.03)			
	Total Charged		**2,040,824,128**	**1,912,142,832**
	C. Written Down Value Cost (A-B) as on 31 March 2026		**5,118,109,018**	**5,245,643,048**
	A schedule of property, plant and equipment is given in Annexure - A			
3.02	**Revaluation Reserve**			
	A. Revaluation			
	Opening Balance Restated as on 01.07.2016		**682,725,390**	**682,725,390**
	Closing Balance		**682,725,390**	**682,725,390**
	B. Accumulated Depreciation on Revaluation			
	Opening Balance		84,403,080	80,414,586
	Add: Prior year adjustment for depreciation on Revaluation Reserve		-	-
	Add: Charged during the year (Note 3.03)		-	-
	Opening Balance Restated as on 01.07.2016		**84,403,080**	**80,414,586**
	Add: Charged during the year (Note 3.03)		2,625,489	3,988,494
	Closing Balance		**87,028,569**	**84,403,080**
	C. Written Down Value of Revaluation (A-B) as on 31 March 2026		**595,696,821**	**598,322,310**
3.03	**Allocation of Depreciation Charges**			
	Factory Overhead @ 70%	Note-24.03	91,914,750	138,956,227
	General and Administration Overhead @ 15%	Note-25	19,696,018	29,776,334
	Selling and Distribution overhead @ 15%	Note-26	19,696,018	29,776,334
			131,306,785	**198,508,895**
3.04	**Capital Work-in-Progress**			
	Opening Balance		2,122,574,888	1,655,184,482
	Add: Addition made during the year		-	276,990,406
	Add : Addition made during the year (BMRE)		-	140,400,000
	Add. Interest Capitalization during the year		-	50,000,000
	Less: Transferred to Fixed Asset during the year		-	-
			2,122,574,888	**2,122,574,888**
	The make-up of the Closing Balance			
	1 Grease Laboratory Services		-	-
	2 Project Expansion new site		1,487,776,506	1,487,776,506
	3 Expansion of Business-BMRE (IPO Phase)		634,798,382	634,798,382
			2,122,574,888	**2,122,574,888**
4.00	**Right of Use Assets**			
	A. Cost			
	Opening Balance		8,400,000	8,400,000
	Add: Addition during the year		-	-
	Less: Transfer to Fixed Assets		-	-
	Total Cost		**8,400,000**	**8,400,000**

		Amounts in Taka	
		31-Mar-26	30-Jun-25
	B. Accumulated Depreciation		
	Opening Balance	7,700,027	6,020,021
	Add: Charged during the year (Note 3.03)	99,834	1,680,006
	Less : Transfer to Acc. Depreciation	-	-
	Total Charged	**7,799,861**	**7,700,027**
	C. Written Down Value Cost (A-B) as on 31 March 2026	**600,139**	**699,973**

N.B.: Depreciation was previously calculated using the reducing balance method. This year, depreciation has been calculated using the straight-line method. As a result, the opening balances of cost and accumulated depreciation show a variance.

5.00	**Inventories**		
	Raw Materials - note 5.01	179,580,321	236,472,469
	Packing Materials - note 5.02	10,450,088	10,185,459
	Finished Goods - note 5.03	60,438,157	64,055,107
		250,468,565	**310,713,035**
5.01	**Raw Materials - note 5.00 & 24.01**		
	Base Oil	135,799,330	120,204,958
	Additives & Chemicals	41,759,067	111,615,187
	ULO, RVF, LRF	2,021,924	4,652,324
		179,580,321	**236,472,469**
5.02	**Packing Materials - note 5.00 & 24.02**		
	Empty Drum, Pail & Container	4,169,077	4,081,522
	Carton	2,907,082	2,904,493
	Stickers	2,311,264	1,886,345
	PVC Shrinks & Others	1,062,665	1,313,099
		10,450,088	**10,185,459**
5.03	**Finished Goods - note 5.00 & 24**		
	Lubricating Oil	60,438,157	64,055,107
		60,438,157	**64,055,107**
6.00	**Trade & Others Receivables (Note: 6.01+6.02)**	**498,929,988**	**512,141,772**
6.01	**Trade Receivables**		
	Opening Balance	501,133,642	446,370,681
	Add: Addition during the year	271,149,391	646,091,029
		772,283,033	**1,092,461,710**
	Less: Realized during the year	285,391,325	532,211,484
	Less: Bad Debt during the year	-	59,116,584
		486,891,708	**501,133,642**
	Disclosure as per schedule-XI, Part-1, of the Company Act, 1994		
	Dues over 6 Months	118,786,970	122,261,575
	Dues within 6 Months	368,104,738	378,872,068
	Total	**486,891,708**	**501,133,642**
	Receivable considered good & secured	385,993,608	400,235,542
	Receivable considered good without security	100,898,100	100,898,100
	Receivable considered doubtful or bad	-	-
	Receivables due by directors or other officers	-	-
	Receivables due from companies under same management	-	-
	Maximum debt due by Directors or officers at any time	-	-
		486,891,708	**501,133,642**

		Amounts in Taka	
		31-Mar-26	**30-Jun-25**
6.02	**Other Receivables**		
	Other Receivable-Lab Test	12,038,280	11,008,129
		12,038,280	**11,008,129**
7.00	**Advances, Deposits and Prepayments**		
	Advances - note 7.01	473,571,256	421,993,979
	Deposits - note 7.02	21,878,076	22,865,637
		495,449,332	**444,859,616**
7.01	**Advances**		
	Advance against L/C	31,864,972	735,069
	Advance against VAT	20,709,914	20,709,914
	Advance Against Salary & Allowance	7,315,062	6,080,432
	Advance Against Procurement	61,402,727	47,344,427
	Advance Travelling & Conveyance	872,566	744,866
	Advance Income Tax (7.01.1)	31,467,072	26,044,084
	Advance against Office Expenses	200,000	596,244
	Advance against Selling & Distribution Expenses	306,500	306,500
	Advance against Land & Land Development	319,432,443	319,432,443
		473,571,256	**421,993,979**
7.01.01	**Advance Income Tax**		
	Opening Balance	30,116,007	116,482,313
	Add: Addition during the year	5,422,988	14,379,276
		35,538,995	**130,861,589**
	Less: Adjustment during the year	-	(104,817,505)
	Closing Balance	**35,538,995**	**26,044,084**
7.02	**Deposits (Security)**		
	Bangladesh Railway	197,984	900,211
	Linde Bangladesh Ltd.	24,000	212,000
	PDB- Pahartali	253,800	253,800
	Bakhrabad Gas System Ltd.	12,755,187	12,755,187
	Chittagong Port Authority	131,250	579,244
	Bangladesh Telephone and Telegraph Board-BTTB	24,000	24,000
	Chittagong WASA	100,000	100,000
	Van Omran Tank Terminal -VOTT	2,385,000	2,390,000
	Speed Track (Pvt) Ltd. -Ctg.	10,000	10,000
	Rural Power Company Limited -RPCL	95,400	445,400
	Chittagong Chamber of Commerce	96,000	96,000
	Al-Haj Karim Ullah for Dhaka Warehouse	300,000	300,000
	PDB- Raujan, Chittagong	42,000	42,000
	Mayor Rajshahi City Corporation	32,291	32,291
	Anduip CNG Filling Station, Dhaka	40,000	40,000
	PUFFL	8,610	8,610
	General Electric Manufacturing Co. Ltd	179,665	179,665
	Chittagong City Corporation	200,000	200,000
	Shiddirgonj Power	35,000	35,000
	Rostan State Atomic Energy Corporation.	67,668	67,668
	Rajshahi City Corporation	65,000	65,000
	Standard Asiatic Company Limited	200,000	200,000

		Amounts in Taka	
		31-Mar-26	30-Jun-25
	Public Fund,Senasadar,ST Paridaptar	500,000	500,000
	Haripur 412 MW Combined Cycle power plant	8,500	65,550
	Siddhirganj 335MW	120,400	50,000
	Siddhirganj 335MW	330,390	330,390
	Abu Sadat Muhammad Sayem Bin Sayeed-Dhaka Gueast House.	68,000	68,000
	Sector Sadar Doptor,Rajshahi Oxidetion Plant	20,000	20,000
	Siddhirganj 2*120 MW Pealing Power Plant,Siddirgonj,Naryanganj	64,400	72,000
	Kodda 150MW Duel Fuel Power Plant	61,500	61,500
	BEPZA	200,000	200,000
	BRTC Bus Depot,Gazipur	236,721	236,721
	BRTC Depot-02	290,082	290,082
	Rampal,Begerhat	52,000	52,000
	Bangladesh Army - Dhaka Cantonment	1,000,000	500,000
	Bangladesh Nevy-Chittagong	530,452	530,542
	Bangladesh Navy	100,000	-
	Ghorashal Polash Fertilizer PLC.	100,000	-
	Shaikh Golam Rasul (Owner of Dhaka New Office)	500,000	500,000
	DGDP	187,776	187,776
	Dhaka Power Distribution Company Ltd. (DPDC)	265,000	265,000
		21,878,076	**22,865,637**
7.03	**Additional disclosure in line with schedule 11 part 1 of the Companies Act 1994**		
	Advance Outstanding for a period exceeding six months	57,417,071	153,727,226
	Advance Outstanding for a period not exceeding six months	438,032,261	291,132,390
	Advance considered good	495,449,332	444,859,616
	Advance to Director & Offices of the common Management Company	**-**	**-**
	These include dues realizable/ adjustable within one year next from the reporting date	-	-
	Advance include aggregate amount due by the officers of the company	-	-
	The maximum aggregate amount due by the officers of the company at the end of any month during the year	-	-
8.00	**Related Party Current Account**	**0.00**	**0.00**
8.01	**Companygonj Agro Industries Limited**		
	Opening Balance	0.00	0.00
	Add: Addition during the year	-	-
		0.00	**0.00**
	Less: Adjustment/Paid off during the year	-	-
	Closing Balance	**0.00**	**0.00**

*****Interest was Charged @ 6% p.a on balance of accounts which was carried forward for more than a year as per decision of Board dated: 12th November, 2017***

9.00	**Cash and Cash Equivalents**		
	Cash in Hand Note- 9.01	704,551	1,001,544
	Cash at Bank Note- 9.02	202,712,220	199,678,309
	FDR Investment Note- 9.03	16,952,365	16,523,942
		220,369,135	**217,203,795**
9.01	**Cash in Hand**		
	Cash at Head Office (Ctg)	652,900	999,130
	Cash at Dhaka Office	51,651	2,414
		704,551	**1,001,544**

9.02 Cash at Bank **Branch** **Types**

					Amounts in Taka
				31-Mar-26	30-Jun-25
1	Southeast Bank Limited (18039)	Jubilee Road	Current	127,603	31,356
2	Southeast Bank Limited (00470)	Donia	Current	1,065	663
3	Southeast Bank Limited (30092)	Jubilee Road	Current	-	-
4	Islami Bank Bangladesh Limited (5083)	Agrabad	AW-Current	248,010	113,273
5	Dutch Bangla Bank Limited (10936)	O.R Nizam	Current	166,512	118,472
6	Pubali Bank Limited (22510)	Pahartali	Current	1,323	744
7	Sonali Bank Limited (19155)	Laldighi	Current	-	-
8	Uttara Bank Ltd (21-6345)	Agrabad	Current	2,983	2,983
9	Islami Bank Bangladesh Limited (SND-3	Pahartali	AW-SND	30,164	30,164
10	EXIM Bank Limited (3787)	Agrabad	Current	23,204	23,204
11	Bengle Commercial Bank Limited (1368)	Agrabad I/B	AW-Current	-	-
12	Sonali Bank Limited	Teknaf	Current	-	-
13	Southeast Bank Limited (0159)	Banglamotor	Current	4,398	1,042
14	Southeast Bank Limited (014895)	Jubilee Road	SND	2,736	3,293
15	Southeast Bank Limited (014899)	Jubilee Road	SND	29,091	29,508
16	Southeast Bank Limited (014900)	Jubilee Road	SND	-	-
17	Southeast Bank Limited (294)	Pahartali	SND	206,858	230,645
18	Agrani Bank Limited (18653894)	Wasa Cor.	Current	327,233	41,613
19	Agrani Bank Limited (0200018772117)	Wasa Cor.	STD	9,956	9,956
20	Southeast Bank Limited (14915)	Jubilee Road	SND	29,753	-
21	Social Islami Bank Limited (33097)	Agrabad	Current	138,167	12,821
22	Social Islami Bank Limited Escrew A/c-3	Agrabad	Current	455	19,733
22	Social Islami Bank Limited (4111)	Agrabad	MND	51,575	51,487
23	Brac Bank PLC. (2043822920002)	Pahartali	Current	18,225	18,225
24	Social Islami Bank Limited (4122)	Agrabad	MND	201,048,629	197,988,865
25	Southeast Bank Limited (14867)	Jubilee Road	SND	161,339	161,049
26	Southeast Bank Limited (00114)	Jubilee Road	FCA-USD	6,367	782,741
27	Southeast Bank Limited (00001)	Jubilee Road	FCA-GBP	-	-
28	Southeast Bank Limited (00001)	Jubilee Road	FCA-EUR	-	-
29	Southeast Bank Limited (14984)	Jubilee Road	SND	76,572	6,471.18
	All the bank balances were confirmed by the respective bank.			**202,712,220**	**199,678,309**

9.03 FDR Investment

24500013791	SEBL Jubilee Road Branch	238,772	229,920
24500015854	SEBL Jubilee Road Branch	389,633	389,783
24500025572	SEBL Jubilee Road Branch	1,520,269	1,442,649
24500027123	SEBL Jubilee Road Branch	170,386	164,070
24500027746	SEBL Jubilee Road Branch	911,970	864,081
24500027747	SEBL Jubilee Road Branch	104,289	98,759
24500027748	SEBL Jubilee Road Branch	23,213	21,982
24300030045	SEBL Jubilee Road Branch	-	-
24300003787	SEBL, Pahartali Branch	278,072	263,969
24500027827	SEBL Jubilee Road Branch	681,355	656,596
0045320026273	SIBL, Agrabad Branch	831,128	801,474
0045320026396	SIBL, Agrabad Branch	212,795	205,202
0045330039493	SIBL, Agrabad Branch	123,493	123,493
0045330040584	SIBL, Agrabad Branch	4,452,274	4,452,274
0045330040641	SIBL, Agrabad Branch	2,767,824	2,562,800
0045330040988	SIBL, Agrabad Branch	319,357	319,357
1003251000003901	IPDC Finance Ltd.	1,166,267	1,166,267
1003251000003948	IPDC Finance Ltd.	1,166,267	1,166,267
1003251000006568	IPDC Finance Ltd.	797,500	797,500

		Amounts in Taka	
		31-Mar-26	30-Jun-25
1003251000006569	IPDC Finance Ltd.	797,500	797,500
		16,952,365	**16,523,942**

10.00 Share Capital

Authorized Capital

250,000,000 Ordinary Shares of Tk 10 each	**2,500,000,000**	**2,500,000,000**

Paid up Capital

145,243,144 Ordinary Shares of Tk 10 each are fully paid in cash	1,452,431,440	1,452,431,440
Add: Addition during the year	-	-
	1,452,431,440	**1,452,431,440**

The Issued, Subscribed and Paid-up Capital is Tk. 1,452,431,440 divided into 145,243,144 ordinary shares of Taka 10.00 each fully paid. The Shareholding position of the company as on 31 December 2025 is as follows:

Sl.	Name of Shareholders	Number of Shares held	% of Shareholding	Amounts in Taka	
				31-Mar-26	30-Jun-25
1.	Mohammed Yousuf	29,567,544	20.36%	295,675,440	295,675,440
2.	Mrs. Rubiya Nahar	3,455,140	2.38%	34,551,400	34,551,400
3.	Md. Salauddin Yousuf	3,247,520	2.24%	32,475,200	32,475,200
4.	Mrs. Israt Jahan	3,123,495	2.15%	31,234,950	31,234,950
5.	Companygonj Agro Industries Ltd	3,509,300	2.42%	35,093,000	35,093,000
6	Md. Mosharaf Hossain	10	0.00%	100	100
7	Md. Jashim Uddin	144,373	0.10%	1,443,730	1,443,730
8	Nusrat Nahar	8,800,000	6.06%	88,000,000	88,000,000
		51,847,382	**35.70%**	**518,473,820**	**518,473,820**
9	Other Shareholders	93,395,762	64.30%	933,957,620	933,957,620
Total		**145,243,144**	**100.00%**	**1,452,431,440**	**1,452,431,440**

The range of shareholdings are shown below:

SL #	Shareholding Range	No of Shareholders	No of Shares	Percentage (%)
1	Upto 100 Shares	1,755	93,111	0.0641
2	From 101 to 500 Shares	8,317	2,097,105	1.4439
3	From 501 to 1,000 Shares	2,553	2,114,492	1.4558
4	From 1,001 to 10,000 Shares	6,203	23,325,501	16.0596
5	From 10,001 to 20,000 Shares	872	12,809,640	8.8194
6	From 20,001 to 50,000 Shares	535	17,060,997	11.7465
7	From 50,001 to 1,00,000 Shares	182	13,227,026	9.1068
8	From 1,00,001 to 10,00,000 Share	93	20,044,179	13.8004
9	From 10,00,001 to 50,00,000 Shar	6	16,103,549	11.0873
10	From 50,00,001 to 1,00,00,000 Sh	1	8,800,000	6.0588
11	From 1,00,00,001 and above share	1	29,567,544	20.3573
Total		**20,518**	**145,243,144**	**100.00**

11.00 Share Premium

30,000,000 Ordinary Shares @ per Share Tk. 15.28 each	458,500,000	458,500,000
22,621,544 Ordinary Shares @ per Share Tk. 29.3084044 each	663,001,360	663,001,360
22,621,600 Ordinary Shares @ per Share Tk. 17.00 each	384,567,200	384,567,200
Total	**1,506,068,560**	**1,506,068,560**
Opening Balance	**1,447,589,777**	**1,447,589,777**
Less: Adjustment of IPO Expenses	-	-
Total	**1,447,589,777**	**1,447,589,777**

		Amounts in Taka	
		31-Mar-26	**30-Jun-25**
12.00	**Revaluation Reserve**		
	Opening Balance	576,065,066	579,455,286
	Add. Revaluation made during the year	-	-
	Less. Adjustment for depreciation on Revaluation		
		-	-
	Less. Adjustment for depreciation on Revaluation	(2,625,489)	(3,988,494)
	Deferred Tax Expenses/(Income)	393,823	598,274
	Closing Balance	**573,833,400**	**576,065,066**

The Management of the company restated its assets as per BSEC Guidelines vide its Notification No. SEC/CMRRCD/2009 - 193/150/Admin/51, dated: 13/08/2013 and IVS guideline which was Audite of valuation by Ahmad & Akhtar. Chartered Accountants. The Accounts for the year ended 30 June,2017 was restated due to adjustment of revaluation, as per IAS 8 para 42. Details are given on Note No. 3.02, 2.28 & 42.00

13.00	**Retained Earnings**		
	Opening Balance	1,275,554,991	1,956,229,590
	Add: Net Profit /(Loss) during the year	(322,674,945)	(662,670,921)
	Add: Current year depreciation on revalued amount of fixed assets	2,625,489	3,988,494
	Less: Previous Year adjustment	-	(7,467,858)
	Less: Dividend Paid for the year 2024	-	(14,524,314)
	Closing Balance	**955,505,535**	**1,275,554,991**
14.00	**Long-Term Loan**		
	Opening Balance	**3,343,471,084**	**2,608,725,813**
	Add: Addition During the year Interest.	139,222,818	305,048,099
	Add: Addition During the year Principal	-	402,594,146
	Add: Addition During the year Interest (Bay Leasing)	29,466,981	27,103,026
	Less: Adjustment/Paid during the year	(1,556,600)	-
	Closing Balance	**3,510,604,283**	**3,343,471,084**
	Less: Current portion of Long term Loan	654,415,344	624,458,244
	Non Current Portion of Long Term Loan	**2,856,188,939**	**2,719,012,840**

Brief details of Long term Loan:

1	***Bank Name:***	Social Islami Bank Limited, Agrabad Branch, Ctg.
	Tenure:	10 (year)
	Limit:	230.00 Crore
	Security:	Land 892.59 Decimal & Factory Building
	Interest Rate:	9% per year
	Sanction Date:	12.03.2019

15.00	**Lease Liabilities**		
	Opening Balance	**871,949**	**4,448,334**
	Add: Addition During the year (Principal + Interest)	34,666	623,526
	Less: Adjustment during the year	(906,615)	(4,199,910)
		0.00	**871,949**
	Less: Current Portion of Lease Liabilities	-	(871,949)
	Non Current Portion of Lease Liabilities	**-**	**-**

Details are as follows:

1	***Finance Provider***	**Uttara Finance & Investment Ltd.**
	Limit	1,400,000/-, 32,80,000/-, 49,20,000/-
	Installment Size	38,963/-, 91,285/-, 136,927/- per month
	Sanction Date	26/09/2019, 20/01/2021, 17/09/2020,

	Amounts in Taka	
	31-Mar-26	**30-Jun-25**
Security	Personal Guarantee of all directors & 48 & 24 Post dated MICR	
Interest Rate	15%	
Purpose	Lease Finance Against 1 brand new ISUZU 3 Ton Truck, 2 nos ISUZU 1.5 Ton Truck, 3 nos ISUZU 1.5 Ton Truck, 10 Bajaj Motorcycle	
Period	48 Month & 24 Month	

Details are as follows:

Finance Provider	International Leasing and Financial Services Limited
Limit	3,500,000/-
Installment Size	95,643/- per month
Sanction Date	24-Jul-16
Security	Personal Guaranty of all directors & 47 Post dated MICR
Interest Rate	14%
Purpose	Lease Finance Against Transformer Oil Filtration Plant
Period	48 Month

i) Deferred tax on fixed assets		
Carrying amount Except Land & ROU asset	1,856,658,323	2,173,158,868
Tax base	741,157,734	1,014,012,822
Taxable/ (Deductible) temporary difference	1,115,500,588	1,159,146,047
Tax rate	22.50%	22.50%
Closing deferred tax liabilities /(assets)	**250,987,632**	**260,807,861**
Opening deferred tax liabilities /(assets)	**260,807,861**	**274,054,012**
Deferred tax expense/(income) (A)	**(9,820,228)**	**(13,246,151)**
ii) Deferred tax on leased assets		
Right-of-Use Assets	600,139	10,638,490
Less: Lease Liabilities	-	-
Carrying amount	600,139	10,638,490
Tax base	-	-
Temporary difference	600,139	10,638,490
Tax rate	22.50%	22.50%
Closing deferred tax liabilities /(assets)	**135,031**	**2,393,660**
Opening deferred tax liabilities /(assets)	2,393,660	342,500
Deferred tax (expense)/income (B)	**(2,258,629)**	**2,051,160**
iii) Deferred tax on revaluation of Land & Land Development		
Carrying amount	562,425,859	562,425,859
Tax base	-	-
Temporary difference	562,425,859	562,425,859
Tax rate	3.00%	3.00%
Closing deferred tax liabilities /(assets)	**16,872,776**	**16,872,776**
Opening deferred tax liabilities /(assets)	16,872,776	16,872,776
Deferred tax expense/(income) (C)	**-**	**-**
Deferred tax on revaluation of Plant & Machineries		
Carrying amount	33,270,962	80,414,586
Tax base	-	-
Temporary difference	33,270,962	80,414,586
Tax rate	15.00%	15.00%
Closing deferred tax liabilities /(assets)	**4,990,644**	**12,062,188**
Opening deferred tax liabilities /(assets)	12,062,188	18,044,930
Deferred tax expense/(income) (D)	**(7,071,544)**	**5,982,742**
Deferred tax expense/(income) (A+B+C+D)	**(19,150,401)**	**(5,212,249)**
Total Deferred Tax Liability	**272,986,084**	**292,136,485**

16.00 Deferred Tax

Opening Balance as on 30.06.2025	**278,229,142**	**284,095,634**
Add. Prior year adjustment for Deferred Tax on Revaluation Reserve	-	-
Adjusted Opening Balance as on 30.06.2025	**278,229,142**	**284,095,634**
Adjustment of Revaluation Reserve Note 16.01	(393,823)	(598,274)
Expenses/(Income) During the Year Note 16.02	(4,984,266)	(5,268,218)

			Amounts in Taka	
			31-Mar-26	30-Jun-25
	Deferred Tax Liability/(Assets)		**272,851,053**	**278,229,142**
16.01	**Adjustment of Deferred Tax on Revaluation Reserve**			
	Deferred Tax Liability on Revaluation Surplus (Closing)	Note 16.01.a	21,863,420	22,257,243
	Deferred Tax Liability on Revaluation Surplus (Opening)		22,257,243	22,855,518
	Deferred Tax Expenses/(Income)		**(393,823)**	**(598,274)**

16.01.a Adjustment of Deferred Tax on Revaluation Reserve

		31-Mar-26	30-Jun-25
Carrying amount on Land & Land Development		562,425,859	562,425,859
Carrying amount on Plant & Machinery		33,270,962	35,896,451
Deferred tax on revaluation of Land & Land Development	Tax Rate 3%	16,872,776	16,872,776
Deferred tax on revaluation of Plant & Machineries	Tax Rate 15%	4,990,644	5,384,468
		21,863,420	**22,257,243**

16.02	**Deferred Tax Expenses/(Income) Excluding Revaluation**		
	Deferred Tax Liability Excluding Revaluation Surplus (Closing)	250,987,632	255,971,898
	Deferred Tax Liability Excluding Revaluation Surplus (Opening)	255,971,898	261,240,116
	Deferred Tax Expenses/(Income)-A	**(4,984,266)**	**(5,268,218)**
	Deferred Tax Expenses/(Income)-B	**-**	**-**
	Total Deferred Tax Expenses/(Income)	**(4,984,266)**	**(5,268,218)**
16.02.a	**Deferred Tax Expenses/(Income) Calculation**		
	Deferred Tax Expenses/(Income) Calculation on Lease liability		
	Payment of Lease	906,615	4,199,910
	Less: Depreciation of ROU Assets	99,834	(1,806,129)
	Less: Interest on Lease Liability	(44,679)	(340,558)
	Net Temporary difference	**961,769**	**2,053,223**
	Tax Rate	22.50%	22.50%
	Deferred Tax Liability/(Assets)	**216,398**	**461,975**
	Opening Balance	461,975	432,255
	Deferred Tax Expenses/(Income) Calculation on Lease liability-B	**(245,577)**	**29,720**
	Carrying amount Except Land & ROU asset	1,856,658,323	1,985,194,632
	Tax base	741,157,734	849,594,974
	Taxable/ (Deductible) temporary difference	**1,115,500,588**	**1,135,599,658**
	Tax rate	22.50%	22.50%
	Closing deferred tax liabilities /(assets)	**250,987,632**	**255,509,923**
17.00	**Short-Term Loan**		
	Social Islami Bank Limited-TR	-	-
	SIBL Baim(Com) Working Capital-CSPR	-	-
	SIBL Bai-Muazzal (Commercial) Trading	-	-
	Bai-Muazzal(Com) WC	-	-
	Bai-Salam (Special/Other than PSI)	-	-
	Baim WES Bills	558,845,748	541,616,929
	Agrani Bank PLC-Wasa Corporate	-	-
	IPDC (IDF & Reverse Factoring)	15,300,487	16,359,998
	Forced Baim TR	28,431,645	26,717,297
		602,577,880	**584,694,224**

				Amounts in Taka	
				31-Mar-26	30-Jun-25
18.00	**Liabilities for Workers Profit Participation Fund**				
	Opening Balance			-	-
	Add: Addition during the year			-	-
	Less: Payment made during the year			-	-
	Closing Balance			**-**	**-**
19.00	**Accounts Payables**				
	Alam Hardware			2,459	3,599
	Al-Baraka Enterprise			931,772	931,772
	Astech Limited			37,152	439,041
	Bhai Bhai Metal Works			1,804,370	2,004,370
	Banani Drum Suppliers			49,999	50,000
	Dana Engineers International Ltd.			79,952	-
	Favorite Traders			52,746	52,746
	Jamuna Drum Suppliers			337,597	446,185
	M.B Enterprise			41,550	32,550
	Pioneer Scientific Stores			-	-
	Rubel Steel Mills Ltd.			3,050,833	2,849,833
	Shorna Ad Communication			957,987	604,861
	Rupsha Trading			22,470	22,470
	Other Payable**			142,963,026	142,963,026
	Yousuf Printers			1,417,998	1,609,729
	Total			**151,749,911**	**152,010,182**
	All Creditors were paid on regular Basis				
	** Trade payable has been renamed to other payable				
20.00	**Liabilities for Current Tax**				
	Opening Balance			162,603,844	144,700,268
	Add: Provision for the year			4,385,471	9,357,210
	Add: Prior year tax (Note 20.05)			-	8,546,367
				166,989,315	**162,603,844**
	Less: Adjustment/paid during the year			-	-
				166,989,315	**162,603,844**
20.01	**Income Tax Liability as per accounts**				
	Net Profit before tax			(322,236,223)	(653,559,863)
	Less: Non-operating income			(4,745,706)	(11,284,399)
	Net Profit before tax without non-operating income			**(326,981,929)**	**(664,844,262)**
	Add: Accounting depreciation			131,306,785	198,508,895
				(195,675,144)	**(466,335,367)**
	Less: Tax Base depreciation			(108,582,227)	(170,974,012)
	Applicable Tax Rate (22.5%)			**(304,257,371)**	**(637,309,379)**
20.02	**Calculation of minimum Tax U/S 156/ITA/2023**				
	Net Turn Over for the year			331,768,691	681,821,975
	Minimum Tax rate (1%)			3,317,687	6,818,220
	Minimum Tax			**3,317,687**	**6,818,220**
20.03	**Income Tax on non-operating Income**				
	Financial Income@22.5%	2,474,861	10,363,661	1,055,493	2,331,824
	Income from others@22.5%	54,625	920,738	12,291	207,166
				1,067,784	**2,538,990**
				4,691,081	
				54,625	
20.04	**Income Tax liability to be provided for**				
	Minimum Tax (Note 20.02)			3,317,687	6,818,220
	Income Tax on non-operating income (20.03)			1,067,784	2,538,990
	Current Tax Provission for the year			**4,385,471**	**9,357,210**

Amounts in Taka

	31-Mar-26	30-Jun-25

20.05 Tax expenses status

ACCOUNTING YEAR	Tax Liability	Remarks
2011-2012	352,435.00	Assessment Completed
2012-2013	-	Assessment Completed
2013-2014	6,535,503.00	Assessment Completed
2014-2015	448,038.00	Assessment Completed
2015-2016	2,761,819.00	Assessment Completed
2015-2016	3,725,760.00	Assessment Completed
2016-2017	-	Assessment Completed
2017-2018	21,878,118.00	Assessment Completed
2018-2019	26,223,022.00	Assessment Completed
2019-2020	10,658,219.00	Assessment Completed
2020-2021	2,933,985.00	Assessment Completed
2021-2022	23,112,451.00	Assessment Completed
2022-2023	42,952,476.75	Assessment Completed
2023-2024	11,664,808.00	Assessment Pending
2024-2025	9,357,209.60	Return to be filed
	162,603,844	

21.00 Liabilities for Expenses

Wages, Salary & Allowances	5,465,817	14,695,386
Directors' Remuneration	1,225,000	2,450,000
Audit and professional Fees	787,500	575,000
Liabilities for Other Expenses	358,971	578,980
Recognized Provident Fund	568,140	498,394
Withholding Tax Liabilities (TDS)	265,987	445,100
	8,671,415	**19,242,860**

22.00 Dividend Payable

Opening Balance	159,242,301	145,322,426
Add: Provision for the year	-	14,524,314
Less: Adjustment/paid during the year	-	(604,439)
Less: Unclaimed Dividend	-	-
	159,242,301	**159,242,301**

		NOTES	01 Jul 2025 To 31 Mar 2026	01 Jan 2026 To 31 Mar 2026	01 Jul 2024 To 31 Mar 2025	01 Jan 2025 To 31 Mar 2025
23.00	**Revenues**					
	Mono Grade		39,698,066	7,829,628	277,615,424	128,645,518
	Multi Grade		37,029,699	8,278,011	73,521,513	28,848,768
	Industrial Grade		188,320,377	51,314,314	174,993,459	72,946,692
	Marine Grade		5,030,936	-	10,362,000	4,534,125
	Others		1,070,313	131,296	5,857,339	111,320
	Total		**271,149,391**	**67,553,249**	**542,349,735**	**235,086,424**
24.00	**Cost of Goods Sold**					
	Raw Materials Consumed- note 24.01		89,298,351	2,870,358	210,084,605	104,666,848
	Packing Materials Consumed- note 24.02		4,279,083	1,412,685	13,137,906	6,288,777
	Total Consumption		**93,577,434**	**4,283,043**	**223,222,511**	**110,955,626**
	Factory Overhead Note-24.03		133,243,280	41,769,848	151,479,646	47,569,123
	Cost of Goods Manufactured		**226,820,714**	**46,052,891**	**374,702,157**	**158,524,749**
	Opening Finished Goods		64,055,107	50,438,157	116,675,236	125,821,286
	Cost of Goods Available for Sale		**290,875,821**	**96,491,048**	**491,377,393**	**284,346,034**
	Closing Finished Goods		(60,438,157)	(60,438,157)	(125,821,286)	(125,821,286)
	Cost of Goods Sold		**230,437,664**	**36,052,891**	**365,556,108**	**158,524,749**
24.01	**Raw Materials Consumed**					
	Opening Inventory		236,472,469	169,840,561	371,931,876	345,201,414
	Purchase during the period		32,406,202	12,610,118	183,354,143	104,666,848
	Raw Materials available for use		**268,878,671**	**182,450,679**	**555,286,019**	**449,868,262**
	Closing Inventory		(179,580,321)	(179,580,321)	(345,201,414)	(345,201,414)
			89,298,351	**2,870,358**	**210,084,605**	**104,666,848**
24.02	**Packing Materials Consumed**					
	Opening Inventory		10,185,459	10,365,738	8,970,052	11,356,177
	Purchase during the period		4,543,712	1,497,035	15,524,031	6,288,777
	Packing Materials available for use		**14,729,171**	**11,862,773**	**24,494,083**	**17,644,954**
	Closing Inventory		(10,450,088)	(10,450,088)	(11,356,177)	(11,356,177)
			4,279,083	**1,412,685**	**13,137,906**	**6,288,777**
24.03	**Factory Overheads**					
	Salary, wages and allowances		23,740,416	8,620,386	32,701,323	7,021,030
	Festival Bonus		4,568,785	-	2,851,760	2,851,760
	Depreciation - note 3.3		91,914,750	29,887,594	101,508,339	33,009,883
	Depreciation of ROU Assets		-	-	137,162	44,568
	Carriage inward		719,439	338,810	609,367	90,780
	MD's Remuneration & Others Executive Directors		-	-	-	-
	Electricity & Power		2,633,479	598,449	1,564,195	518,061
	Entertainment		99,852	33,452	385,194	94,544
	Factory general expenses		671,428	286,700	592,737	81,302

	NOTES	01 Jul 2025 To 31 Mar 2026	01 Jan 2026 To 31 Mar 2026	01 Jul 2024 To 31 Mar 2025	01 Jan 2025 To 31 Mar 2025
Gas & Power, Fuel		2,136,040	685,511	845,909	528,292
Insurance Premium		4,328,598	-	6,492,897	2,164,299
Laboratory Expenses		1,653,343	1,161,752	2,749,971	888,288
Medical Expenses		49,605	18,000	22,859	1,345
Repairs and Maintenance		312,303	86,750	515,463	224,381
Travelling and Conveyance		415,242	52,444	502,470	50,589
		133,243,280	**41,769,848**	**151,479,646**	**47,569,123**

25.00 General and Administrative Expenses

Salary and allowances		25,799,895	7,407,053	27,861,135	3,546,470
Festival Bonus		9,327,472	4,452,372	2,333,258	2,333,258
Depreciation - note 3.3		19,696,018	6,404,484	21,751,787	7,073,546
Depreciation of ROU Assets		49,917	15,793	624,924	197,719
Audit fees		431,250	143,750	431,250	143,750
Board Meeting Fees		152,000	16,000	80,000	-
Canteen expenses		729,118	351,351	2,262,265	762,265
MD's Remuneration & Others Executive Directors		11,475,000	3,900,000	11,025,000	3,675,000
AGM Related Expenses		824,000	-	1,025,745	70,000
EGM Related Expenses		-	-	-	-
Gas & Water expenses		221,926	24,158	1,216,367	-
Entertainment		634,043	166,851	814,365	134,739
Legal & professional fees		1,688,861	637,287	1,628,268	7,000
Miscellaneous expenses		1,845,500	1,719,000	268,150	225,150
Motor Vehicle Upkeep		1,567,697	479,759	1,724,137	630,409
Newspapers & periodicals		6,390	2,670	5,500	4,000
Office General Expenses		2,384,530	2,165,480	300,836	96,557
Office rent, rates & renewal fees		1,707,150	413,000	2,015,163	78,711
Office supplies & stationery		174,386	43,922	351,686	92,825
Postage & courier		234,577	59,795	763,696	467,579
Repairs and maintenance		256,930	49,400	981,754	776,184
Telephone and Mobile Bill		212,226	59,677	214,696	79,560
Recognized Provident Fund		892,978	850,672	1,031,031	-
Travelling and conveyance		1,896,877	774,607	2,154,246	450,198
Cleaning expenses		25,400	7,200	1,200	500
		82,234,140	**30,144,281**	**80,866,458**	**20,845,421**

26.00 Selling and Distribution Expenses

Salary and Allowances		22,934,153	6,079,571	23,890,245	3,475,580
Depreciation - note 3.3		19,696,018	6,404,484	21,751,787	7,073,546
Depreciation of ROU Assets		49,917	15,793	624,924	197,719
Advertisement		670,300	45,000	976,622	172,200

	NOTES	01 Jul 2025 To 31 Mar 2026	01 Jan 2026 To 31 Mar 2026	01 Jul 2024 To 31 Mar 2025	01 Jan 2025 To 31 Mar 2025
Carriage Outward		3,724,945	839,646	3,053,350	321,301
Marketing Expense		2,469,238	2,340,670	1,310,093	1,260,837
Rent, Rates & Taxes		643,355	175,049	1,195,802	287,700
Repairs & Maintenance		432,099	110,045	226,383	82,270
		50,620,025	**16,010,259**	**53,029,205**	**12,871,154**
27.00 Operating Income from Lab					
Income from Lab Testing		60,619,299	17,437,705	112,003,224	34,273,052
Less: Expenses		(19,968,501)	(5,905,300)		
Net Operating Income		**40,650,799**	**11,532,404**		
Depreciation		(9,102,137)	(3,034,046)		
Salary and Allowances		(9,780,504)	(3,260,168)		
Reagents		(1,085,860)	388,913		
		(19,968,501)	**(5,905,300)**		
Disclouser: In the earlier years the expenditure of lab were claimed in the Admin & general expenditure, current year we claimed seperately avobe expenditure with the receipt of Lab Income as per management decision					
		60,619,299	**17,437,705**	**112,003,224**	**34,273,052**
28.00 Financial Expenses					
Interest on Long Term Loan		253,183,483	80,353,090	86,194,213	13,878,887
Interest on Long Term Loan (Bay Leasing)		3,408,912	1,044,957		
Interest on Short Term Loan		646,538	646,538	32,534,340	-
Interest on Force Loan		17,163,434	347,352	2,059,290	1,008,440
Interest on Wes Bill		1,030,850	-	16,106,313	16,106,313
Interest on Bank Over Draft		-	-	-	-
Interest on LTR		-	-	-	-
Bank Charges & Commission		12,394	6,197	16,920	-
		275,445,611	**82,398,134**	**136,911,077**	**30,993,641**
29.00 Finance Expenses for Lease					
Interest on Lease Finance		44,679	10,014	282,968	57,590
30.00 Financial Income					
Interest on FDR		801,970	400,985	624,238	181,023
Interest on SND		3,889,111	-	6,430,576	1,201,146
		4,691,081	**400,985**	**7,054,814**	**1,382,169**
31.00 Income from Others					
Wastage Sales		54,625	-	852,290	499,860
		54,625	**-**	**852,290**	**499,860**
32.00 Income Tax Expenses		**438,722**	**(317,161)**	**8,428,384**	**10,862,555**
32.01 Current Tax for the period ended 31 March 2026					
Calculation of Current Tax as per 82 C(Minimum Tax)					

	NOTES	01 Jul 2025 To 31 Mar 2026	01 Jan 2026 To 31 Mar 2026	01 Jul 2024 To 31 Mar 2025	01 Jan 2025 To 31 Mar 2025
Revenue during the year @ 1%		3,118,002	790,857	3,926,118	1,616,157
Income Tax Provision the period ended 31 March 2026					
Other Income including Financial Income @ 22.5%		(60,917,531)	(18,451,612)	(29,089,562)	(6,563,070)
A) Current Tax as per 82 C(Minimum Tax)		**(57,799,529)**	**(17,660,755)**	**(25,163,444)**	**(4,946,913)**
B) Advance Income Tax Paid During the year		**5,422,988**	**1,351,065**	**10,846,995**	**4,701,728**
C) Calculation of Current Tax as per Corporate Rate					
Profit Before Tax during the year		(322,236,223)	(85,128,940)	24,394,521	45,665,668
Add: Accounting Depreciation		131,306,785	42,696,563	145,011,913	47,156,976
Add: Depreciation of right of use Asset		99,834	31,586	1,387,009	440,006
Add: Interest on Lease Liability		44,679	10,014	282,968	57,590
Add : WPPF		-	-	1,219,726	2,283,283
Less: Capital Allowance		(108,582,227)	(34,429,122)	(131,320,963)	(41,653,223)
Less : WPPF (Previous)		-	-	-	-
Less : Payment of Lease (Principle+Interest)		(906,615)	-	(3,332,502)	(867,408)
		(300,273,767)	**(76,819,900)**	**37,642,674**	**53,082,892**
Effective Rate		22.50%	22.50%	22.50%	22.50%
Current Tax as per Corporate Rate		**(67,561,598)**	**(17,284,477)**	**8,469,602**	**11,943,651**
Total Current tax for the year		**(67,561,598)**	**(17,284,477)**	**8,469,602**	**11,943,651**
Out of the above calculation, the higher one (C) is applicable for Current Tax for the		**5,422,988**	**1,351,065**	**10,846,995**	**11,943,651**
32.02 Deferred Tax Expenses/Income (Attributable to Profit or Loss)					
Deferred Tax during the year		250,987,632	250,987,632	258,821,505	258,479,934
Less: Opening Balance		(255,971,898)	(252,655,859)	(261,240,116)	(259,561,030)
Deferred Tax Expenses(/Income) (Attributable to Profit or Loss)		**(4,984,266)**	**(1,668,226)**	**(2,418,611)**	**(1,081,096)**
32.03 Deferred Tax Expenses/Income (other Comprehensive Income or Equity)					
Deferred Tax during the year		21,863,420	21,863,420	22,417,936	22,417,936
Less: Opening Balance		22,257,243	21,991,385	22,855,518	22,560,120
Deferred Tax Expenses/(Income) (other Comprehensive Income or Equity)		**(393,823)**	**(127,965)**	**(437,581)**	**(142,184)**
33.00 Earnings Per Shares					
Net Profit After Tax for the Period		(322,674,945)	(84,811,779)	15,966,138	34,803,113
Number of weighted average shares outstanding at the end of the Period		145,243,144	145,243,144	145,243,144	145,243,144
Basic Earnings Per Share		**(2.22)**	**(0.58)**	**0.11**	**0.24**

Calculation of Weighted Average Number of Shares:

Particulars	No of Share	Report Date	% of use		

				NOTES	01 Jul 2025 To 31 Mar 2026	01 Jan 2026 To 31 Mar 2026	01 Jul 2024 To 31 Mar 2025	01 Jan 2025 To 31 Mar 2025
Allotted Share		**145,243,144**	**31-Mar-26**	**100.0%**	**145,243,144**			
					145,243,144			

34.00 A) Net Assets Value per Share (NAV) with Revaluation

The Composition of Net Assets Value per share is given below :	31-Mar-26	31-Mar-26	31-Mar-25	31-Mar-25
Net Assets Value during the year	4,429,360,152	4,429,360,152	4,751,641,274	5,420,635,962
Total Outstanding Share	145,243,144	145,243,144	145,243,144	145,243,144
Net Assets Value per Share (NAV) with Revaluation	**30.50**	**30.50**	**32.72**	**37.32**

B) Net Assets Value per Share (NAV) without Revaluation

The Composition of Net Assets Value per share is given below :	31-Mar-26	31-Mar-26	31-Mar-25	31-Mar-25
Net Assets Value during the year without Revaluation	3,855,526,751	3,855,526,751	4,175,576,208	4,843,660,304
Total Outstanding Share	145,243,144	145,243,144	145,243,144	145,243,144
Net Assets Value per Share (NAV) without Revaluation	**26.55**	**26.55**	**28.75**	**33.35**

35.00 Net Operating Cash Flow per Share (NOCPS) Basic

The Composition of Net Operating Cash Flows per share is given below :	31-Mar-26	31-Mar-26	31-Mar-25	31-Mar-25
Net Operating Activities Cash Flows	95,893,537	95,893,537	337,250,051	337,250,051
Number of weighted average shares outstanding at the end of the Year	145,243,144	145,243,144	145,243,144	145,243,144
Net Operating Cash Flow this year (NOCPS)	**0.66**	**0.66**	**2.32**	**2.32**

36.00 Tax Litigation

Following are the details of the pending issue related to litigation regarding Taxation filed for the assessment years 2014-2015 bearing ITRA No. 535/2017 for 2013-2014 & 537/2017 for 2014-2015 dated 16.10.2017 which are pending in the High Court. But the Company recognised tax liability for the year 2020-21 in the Financial Statements.

Accounting Year	Assessment Year	Status	Provision Made on Accounts	Assessment Made by DCT	
31-Dec-13	2014-2015	Assessment Completed by DCT but pending in the High Court	1,591,315	10,303,295	
		Total	**1,591,315**	**10,303,295**	

37.00 Related Party Transactions

Name of party	Types of Relationship	Nature of Transactions	Opening Balance	Addition	Adjustment	Closing Balance (31.03.2026)
Companygonj Agro Industries Limited	Common Directorship & Shareholder of the Company	Overhead Exp. & Working Capital Management	-	-	-	-
Julda Shipyard Limited	Common Directorship		-	-	-	-

					NOTES	01 Jul 2025 To 31 Mar 2026	01 Jan 2026 To 31 Mar 2026	01 Jul 2024 To 31 Mar 2025	01 Jan 2025 To 31 Mar 2025
Mohammed Yousuf	Managing Director	Remuneration fees & Board meeting fees	4,156,738	6,750,000		(6,000,000)	4,906,738		
Rubiya Nahar	Chairman		-	-		-	-		
Md. Salauddin Yousuf	Director		3,000,000	3,600,000		(3,200,000)	3,400,000		
Dr. Israt Jahan	Director		725,000	1,350,000		(1,350,000)	725,000		
Mr. Mohammed Rafiqul Alam, FCMA	Independent Director		-	-		-	-		
Masuda Sultana, FCS, CA (Final)			-	-		-	-		
Total			**7,881,738**	**11,700,000**		**(10,550,000)**	**9,031,738**		

38.00 Attendance Status of Board Meeting of Directors

During the period ended 30 March 2026, there 5 (Five) Board Meetings were held. The attendance status of all the meetings is as follows:

Sl. No	Name Of Directors	Position	Meeting Held	Attendance	Fees Per Meeting	31-03-2026 (9 Months)	Fees Per Meeting	31-Mar-25
1	Mohammed Yousuf	Managing Director	5	5	Tk. 8,000.00	-	Tk. 8,000.00	-
2	Rubiya Nahar	Chairman	5	5		40,000		40,000
3	Md. Salauddin Yousuf	Director	5	5		-		-
4	Dr. Israt Jahan	Director	5	5		-		-
5	Lieutenant Imran Azad, Rtd.	Nominated Director	5	1		8,000		40,000
6	Mr. Mohammed Rafiqul Alam, FCMA	Independent Director	5	5		40,000		16,000
7	Masuda Sultana, FCS, ACA		5	3		24,000		16,000
	Total					**112,000**		**112,000**

During the year ended 31 December 2025, the following Audit Committee Meetings were held. The Attendance status of the meetings is as follows;

Sl. No.	Name of the Directors	Position	Meeting held	Attendance	Fee for meeting	31-12-2025		
1	Mr. Mohammed Rafiqul Alam, FCMA	Independent Director	3	3	8,000	24,000		
2	Masuda Sultana, FCS, ACA	Proposed Independent Director	3	2	8,000	16,000		

				NOTES	01 Jul 2025 To 31 Mar 2026	01 Jan 2026 To 31 Mar 2026	01 Jul 2024 To 31 Mar 2025	01 Jan 2025 To 31 Mar 2025
3	Lieutenant Imran Azad, Rtd.	Independent Director	3	-	8,000	-		
						40,000		

39.00 As per Company Act, 1994 part-II, Schedule-XI (4) The profit and loss account will give by way of a note detailed information, showing separately the following payments provided or made during the financial year to the directors, including managing director, the managing agents or manager, if any, by the company,

Particulars	**31-Mar-26**	**31-Mar-26**	**31-Mar-25**	**31-Mar-25**
Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager	(10,550,000)	(10,550,000)	(13,144,000)	(13,144,000)
Expenses reimbursed to Managing Agent				
Commission or Remuneration payable separately to a managing agent or his associate				
Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company				
The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.				
Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.				
Other allowances and commission including guarantee commission Pensions etc.				
(i) Pensions				
(ii) Gratuities				
(iii) Payments from a provident funds, subscription and interest thereon				
iv) Share Based payments				

As per IAS- 24 Para-17:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term employee benefits;	11,475,000	3,900,000	11,025,000	3,675,000
(b) Post-employment benefits;	-	-	-	-
(c) Other long term benefits;	-	-	-	-
(d) Termination benefits; and	-	-	-	-
(e) Share- based payment	-	-	-	-
	11,475,000	**3,900,000**	**11,025,000**	**3,675,000**

As per IAS- 24 Para-18:

Disclosure requirements of IAS 24, Para 18 minimum disclosure shall include:

a) The amount of transaction	11,475,000	3,900,000	11,025,000	3,675,000
b) The amount of outstanding balance, including commitments			9,245,738	9,245,738
i) Their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement	Remuneration, Meeting Fee & Overhead Exp. & Working Capital Management			
ii) details of any guarantee given or received			Nil	Nil
c) Provisions for doubtful debts related to the amount of outstanding balance			Nil	Nil

	NOTES	01 Jul 2025 To 31 Mar 2026	01 Jan 2026 To 31 Mar 2026	01 Jul 2024 To 31 Mar 2025	01 Jan 2025 To 31 Mar 2025
	d) The expenses recognized during the period in respect of bad or doubtful debts due from related parties			Nil	Nil
40.00	**Aggregated amount of Remuneration, Fess, Salary & Wages of employees are given below :**				
	Directors Remuneration	11,475,000	3,900,000	11,025,000	3,675,000
	Board Meeting Attendance Fees	152,000	16,000	80,000	-
	Wages & Allowance	23,740,416	8,620,386	32,701,323	7,021,030
	Salary & Allowance	48,734,048	13,486,624	51,751,380	7,022,050
		84,101,464	**26,023,010**	**95,557,703**	**17,718,080**

		Amounts in	
		31-Mar-26	31-Mar-25
41.00	**The Requirement of Schedule XI Part-II, Para-3 (a) Turnover**		
	Turnover in (BDT)	271,149,391	542,349,735
	Turnover in Quantity (M.Ton)	688	3,727
	The Requirement of Schedule XI Part-II, Para-3 (b) Raw Material Consumed		
	Raw Material Consumed in (BDT)	89,298,351	210,084,605
	Raw Material Consumed in Quantity (M.Ton)	80	4,809
	The Requirement of Schedule XI Part-II, Para-3 (b) Packing Material Consumed		
	Packing Material Consumed in (BDT)	4,279,083	13,137,906
	Packing Material Consumed in Quantity (Pcs)	4,870	501,260
	The Requirement of Schedule XI Part-II, Para-3 (b) Finished Goods		
	Finished Goods in (BDT)	60,438,157	125,821,286
	Finished Goods in Quantity (M.Ton)	220	846

42.00 Reconciliation of Net Profit with Cash Flow from Operating Activities (Notification No. BSEC/ CMRRCD/ 2006-158/ 2008/Admin/81, dated: 20 June 2018.

Particulars	Note		31-Mar-26	31-Mar-25
Net Profit for the year (Before Tax)			**(322,236,223)**	**24,394,521**
Adjustment:				
Depreciation	3.00		131,406,619	146,398,923
Financial Expenses	28 & 29		275,490,290	137,194,045
Other Income (Interest)	29		(801,970)	(624,238)
Interest on Related Party Current Account	30		-	-
(Increase)/Decrease in Inventory	5		60,244,470	15,198,288
(Increase)/Decrease in Accounts Receivable	6		13,211,783	(122,788,265)
Increase/(Decrease) in Trade Payable & Others	19		(260,270)	(577,325)
Increase/(Decrease) in Liabilities for Expense	21		(10,571,445)	2,988,118
(Increase)/Decrease in Advance & Prepayment	7.00		(45,166,728)	145,912,979
Liability for Contribution to WPPF	18		-	-
Payment of Income Tax	7.01.01		(5,422,988)	(10,846,995)
			95,893,537	**337,250,051**

43.00	**Receipts from customers:**	-	
	Sales during the year	271,149,391	542,349,735
	Opening Recivable	501,133,642	446,370,681
	Closing Receivable	(486,891,708)	(581,096,363)
	Other Operating Income	40,650,799	112,003,224
	Other Receivable Opening	11,008,129	21,352,221
	Other Receivable Closing	(12,038,280)	(9,414,805)
		325,011,973	**531,564,694**
44.00	**Payments to Suppliers**		
	Purchase during the period	36,949,914	198,878,174
	Opening Advances Procurement	(47,344,427)	(26,987,500)
	Closing Advances Procurement	61,402,727	59,884,427
	Opening Trade Payable	152,010,182	150,457,692
	Closing Trade Payable	(151,749,911)	(149,880,367)
		51,268,485	**232,352,426**
45.00	**Payments for Employee**		
	Salary	98,890,699	101,773,752
	Paid to WPPF	-	1,219,726
	Open. Advance Salary	(6,080,432)	(456,265)
	Closing Advance Salary	7,315,062	7,580,432
	Open. Liability for Expenses	17,643,780	5,749,402
	Closing Liability for Expenses	(7,258,957)	(8,939,930)
		110,510,152	**106,927,117**
46.00	**Payments to Operating Expenses**		
	Operating Exp.	167,206,746	183,601,558
	Open.Advances to others	(365,390,672)	(536,289,162)
	Closing Advances to others	395,264,471	350,355,089
	Open. Liability for Expenses	1,599,080	1,505,340
	Closing Liability for Expenses	(1,412,458)	(1,302,930)
	Depreciation - note 3.3	(131,406,619)	(146,398,923)
		65,860,547	**(148,529,028)**

LUB-RREF (BANGLADESH) PLC.

Schedule of Right of Use Asset

As at 31 March 2026

9 Months

Annexure-A

Particulars	At Cost				Rate %	Depreciation				Written Down Value as on 31.03.2026
	Balance as on 01.07.2025	Addition	Transfer to Fixed Assets	Balance as on 31.03.2026		Balance as on 01.07.2025	Charged during the period	Disposal during the period	Balance as on 31.03.2026	
Vehicle	8,400,000	-		8,400,000	20%	7,700,027	99,834		7,799,861	600,139
	-	-		-		-	-		-	-
Total	**8,400,000**	**-**		**8,400,000**		**7,700,027**	**99,834**	**-**	**7,799,861**	**600,139**

LUB-RREF (BANGLADESH) PLC.

Schedule of Right of Use Asset

As at June 30, 2025

12 Months

Annexure-A

Particulars	At Cost				Rate %	Depreciation				Written Down Value as on 30.06.2025
	Balance as on 01.07.2024	Addition	Transfer to Fixed Assets	Balance as on 30.06.2025		Balance as on 01.07.2024	Charged during the period	Disposal during the period	Balance as on 30.06.2025	
Vehicle	8,400,000	-		8,400,000	20%	6,020,021	1,680,006		7,700,027	699,973
	-	-		-		-	-		-	-
Total	**8,400,000**	**-**		**8,400,000**		**6,020,021**	**1,680,006**	**-**	**7,700,027**	**699,973**

LUB-RREF (BANGLADESH) PLC.
Schedule of Property, Plant and Equipment
As at 31 March 2026
9 Months

Annexure-A

Particulars	At Cost					Rate %	Depreciation				Written Down Value as on 31.03.2026
	Balance as on 01.07.2025	Addition	Total	Transferred from CWP	Balance as on 31.03.2026		Balance as on 01.07.2025	Charged during the period	Disposal during the period	Balance as on 31.03.2026	
Land & Land Development	3,260,448,416	1,002,279	3,261,450,695	-	3,261,450,695	0%	-	-	-	-	3,261,450,695
Office Building	220,605,535	-	220,605,535	-	220,605,535	2.50%	58,305,113	3,024,153	-	61,329,266	159,276,270
Air Conditioner	7,275,483	-	7,275,483	-	7,275,483	10.0%	4,747,386	184,907	-	4,932,293	2,343,191
Computer & Computer Accessories	6,969,681	18,300	6,987,981	-	6,987,981	10.0%	3,805,948	231,831	-	4,037,778	2,950,203
Fire Extinguisher	2,434,046	-	2,434,046	-	2,434,046	10.0%	1,467,823	70,670	-	1,538,493	895,553
Furniture & Fixture	10,509,525	-	10,509,525	-	10,509,525	10.0%	7,059,837	252,312	-	7,312,149	3,197,376
Vehicles	38,214,179	-	38,214,179	-	38,214,179	20.0%	33,481,920	674,938	-	34,156,858	4,057,321
Office Equipment	11,654,652	99,082	11,753,734	-	11,753,734	10.0%	6,803,529	357,662	-	7,161,192	4,592,542
Plant & Machineries	3,292,108,460	-	3,292,108,460	-	3,292,108,460	10.0%	1,664,685,817	119,030,709	-	1,783,716,526	1,508,391,934
Electricity Installation	11,705,536	-	11,705,536	-	11,705,536	10.0%	9,376,282	170,363	-	9,546,645	2,158,891
Factory Building & Shed	203,945,414	-	203,945,414	-	203,945,414	2.50%	56,326,698	2,750,588	-	59,077,286	144,868,129
Factory Equipment	31,448,520	27,605	31,476,125	-	31,476,125	10.0%	21,427,489	733,635	-	22,161,123	9,315,002
Gas Installation	1,216,213	-	1,216,213	-	1,216,213	10.0%	927,527	21,115	-	948,641	267,572
Generator	32,757,998	-	32,757,998	-	32,757,998	10.0%	24,822,388	580,415	-	25,402,803	7,355,194
Weighing Scale	5,488,002	-	5,488,002	-	5,488,002	5.00%	2,933,107	94,616	-	3,027,723	2,460,279
Interior Decoration	17,035,340	-	17,035,340	-	17,035,340	15.0%	13,190,300	416,549	-	13,606,848	3,428,492
Kitchen Equipment	86,576	-	86,576	-	86,576	10.0%	67,627	1,386	-	69,013	17,562
Ware House, Dhaka	3,527,907	-	3,527,907	-	3,527,907	10.0%	2,670,630	62,702	-	2,733,332	794,575
Ware House, Barishal	354,396	-	354,396	-	354,396	10.0%	43,413	22,745	-	66,159	288,237
Total	**7,157,785,880**	**1,147,266**	**7,158,933,146**	**-**	**7,158,933,146**	**-**	**1,912,142,832**	**128,681,296**	**-**	**2,040,824,128**	**5,118,109,018**

Particulars	At Revaluation					Rate %	Depreciation				Written Down Value as on 31.03.2026
	Balance as on 01.07.2025	Addition/ Adjustment	Total	Transferred from CWP	Balance as on 31.03.2026		Balance as on 01.07.2025	Charged during the year	Disposal during the year	Balance as on 31.03.2026	
Land & Land Development	562,425,859	-	562,425,859	-	562,425,859	0%	-	-		-	562,425,859
Office Building	-	-	-	-	-	2.50%	-	-	-	-	-
Plant & Machineries	120,299,531	-	120,299,531	-	120,299,531	10.0%	84,403,080	2,625,489	-	87,028,569	33,270,962
Total	**682,725,390**	**-**	**682,725,390**	**-**	**682,725,390**		**84,403,080**	**2,625,489**	**-**	**87,028,569**	**595,696,821**

Balance as on 31.03.2025	**7,840,511,270**	**1,147,266**	**7,841,658,536**	**-**	**7,841,658,536**	**-**	**1,996,545,912**	**131,306,785**	**-**	**2,127,852,698**	**5,713,805,839**

LUB-RREF (BANGLADESH) LIMITED
Schedule of Property, Plant and Equipment
As at 30 June, 2025
12 Months

Annexure-A

Particulars	At Cost					Rate %	Depreciation				Written Down Value as on 30.06.2025
	Balance as on 01.07.2024	Addition	Total	Transferred from CWP	Balance as on 30.06.2025		Balance as on 01.07.2024	Charged during the period	Disposal during the period	Balance as on 30.06.2025	
Land & Land Development	3,260,110,596	337,820	3,260,448,416	-	3,260,448,416	0%	-	-	-	-	3,260,448,416
Office Building	220,605,535	-	220,605,535	-	220,605,535	2.50%	54,143,563	4,161,549	-	58,305,113	162,300,423
Air Conditioner	7,275,483	-	7,275,483	-	7,275,483	10.0%	4,466,487	280,899	-	4,747,386	2,528,097
Computer & Computer Accessories	6,641,181	328,500	6,969,681	-	6,969,681	10.0%	3,464,983	340,965	-	3,805,948	3,163,734
Fire Extinguisher	2,434,046	-	2,434,046	-	2,434,046	10.0%	1,360,465	107,358	-	1,467,823	966,224
Furniture & Fixture	10,509,525	-	10,509,525	-	10,509,525	10.0%	6,676,538	383,299	-	7,059,837	3,449,688
Vehicles	37,692,804	521,375	38,214,179	-	38,214,179	20.0%	32,378,133	1,103,787	-	33,481,920	4,732,259
Office Equipment	11,654,652	-	11,654,652	-	11,654,652	10.0%	6,264,515	539,014	-	6,803,529	4,851,123
Plant & Machineries	3,286,778,746	5,329,714	3,292,108,460	-	3,292,108,460	10.0%	1,484,096,300	180,589,517	-	1,664,685,817	1,627,422,643
Electricity Installation	11,705,536	-	11,705,536	-	11,705,536	10.0%	9,117,476	258,805	-	9,376,282	2,329,254
Factory Building & Shed	203,945,414	-	203,945,414	-	203,945,414	2.50%	52,541,603	3,785,095	-	56,326,698	147,618,716
Factory Equipment	31,448,520	-	31,448,520	-	31,448,520	10.0%	20,314,040	1,113,448	-	21,427,489	10,021,031
Gas Installation	1,216,213	-	1,216,213	-	1,216,213	10.0%	895,450	32,076	-	927,527	288,686
Generator	32,563,748	194,250	32,757,998	-	32,757,998	10.0%	23,942,190	880,197	-	24,822,388	7,935,610
Weighing Scale	5,305,677	182,325	5,488,002	-	5,488,002	5.00%	2,799,165	133,942	-	2,933,107	2,554,895
Interior Decoration	17,035,340	-	17,035,340	-	17,035,340	15.0%	12,511,764	678,536	-	13,190,300	3,845,040
Kitchen Equipment	86,576	-	86,576	-	86,576	10.0%	65,522	2,106	-	67,627	18,948
Ware House, Dhaka	3,527,907	-	3,527,907	-	3,527,907	10.0%	2,575,377	95,253	-	2,670,630	857,277
Ware House, Barishal	354,396	-	354,396	-	354,396	10.0%	8,860	34,553	-	43,413	310,983
Total	**7,150,891,896**	**6,893,984**	**7,157,785,880**	**-**	**7,157,785,880**	**-**	**1,717,622,431**	**194,520,401**	**-**	**1,912,142,832**	**5,245,643,048**

Particulars	At Revaluation					Rate %	Depreciation				Written Down Value as on 30.06.2025
	Balance as on 01.07.2024	Addition/ Adjustment	Total	Transferred from CWP	Balance as on 30.06.2025		Balance as on 01.07.2024	Charged during the year	Disposal during the year	Balance as on 30.06.2025	
Land & Land Development	562,425,859	-	562,425,859	-	562,425,859	0%	-	-		-	562,425,859
Office Building	-	-	-	-	-	2.50%	-	-	-	-	-
Plant & Machineries	120,299,531	-	120,299,531	-	120,299,531	10.0%	80,414,586	3,988,494	-	84,403,080	35,896,451
Total	**682,725,390**	**-**	**682,725,390**	**-**	**682,725,390**		**80,414,586**	**3,988,494**	**-**	**84,403,080**	**598,322,310**

Balance as on 31.03.2025	**7,833,617,286**	**6,893,984**	**7,840,511,270**	**-**	**7,840,511,270**	**-**	**1,798,037,017**	**198,508,895**	**-**	**1,996,545,912**	**5,843,965,358**

LUB-RREF (BANGLADESH) PLC.
Fixed Assets Schedule as on December 31, 2025 (As per 3rd Schedule ITO-1984)
As at 31st March 2026
9 Months

PARTICULARS	COST			DEPRECIATION				Written down as on 31/03/2026
	Opening as on 01/07/2025	Addition during the period	Total as on 31/03/2026	Rate %	Opening as on 01/07/2025	Charged during the period	Total as on 31/03/2026	
Land and Land Developments	893,576,850	1,002,279	894,579,129	-	-	-	-	894,579,129
Office Building	220,671,535	-	220,671,535	5	138,757,756	3,033,530	141,791,285	78,880,250
Air Conditioner	7,275,483	-	7,275,483	10	4,901,146	173,660	5,074,807	2,200,677
Computer & Computer accessories	6,969,681	18,300	6,987,981	30	5,871,733	231,543	6,103,276	884,705
Fire Extinguisher	2,434,046	-	2,434,046	10	1,503,805	68,038	1,571,844	862,203
Furniture and Fixtures	10,509,525	-	10,509,525	10	7,289,960	235,481	7,525,441	2,984,084
Vehicles	38,214,179	-	38,214,179	20	34,011,184	599,452	34,610,636	3,603,543
Office Equipment	11,654,652	99,082	11,753,734	10	7,100,918	338,317	7,439,235	4,314,499
Plant & Machineries	3,292,108,460	-	3,292,108,460	20	2,589,746,899	100,174,318	2,689,921,216	602,187,244
Electricity Installation	11,851,547	-	11,851,547	10	9,786,594	151,032	9,937,626	1,913,921
Factory Building & Shed	203,945,414	-	203,945,414	10	178,528,285	1,859,025	180,387,310	23,558,105
Factory Equipments	31,448,520	27,605	31,476,125	10	22,265,742	672,997	22,938,740	8,537,386
Gas Installation	1,216,213	-	1,216,213	10	958,797	18,828	977,625	238,588
Generator	32,779,998	-	32,779,998	10	25,720,233	516,356	26,236,589	6,543,409
Weighing Scale	5,488,002	-	5,488,002	20	5,132,858	50,652	5,183,511	304,491
Interior Decoration	17,035,340	-	17,035,340	15	13,560,637	376,428	13,937,066	3,098,274
Kitchen Equipments	86,576	-	86,576	10	70,394	1,184	71,578	14,998
Ware House Dhaka	3,527,907	-	3,527,907	10	2,727,419	58,548	2,785,967	741,940
Ware House, Barishal	354,396	-	354,396	10	42,139	22,839	64,978	289,418
TOTAL	**4,791,148,325**	**1,147,266**	**4,792,295,591**	**230**	**3,047,976,501**	**108,582,227**	**3,156,558,728**	**1,635,736,863**

REVALUATION

PARTICULARS	COST				DEPRECIATION			Written down as on 31/03/2026
	Opening as on 01/07/2025	Addition during the period	Total as on 31/03/2026	Rate %	Opening as on 01/07/2025	Charged during the period	Total as on 31/03/2026	
Land and Land Developments	562,425,859		562,425,859	-		-	-	562,425,859
Office Building	-		-	-		-	-	-
Plant & Machineries	120,299,531		120,299,531	20	-	-	-	120,299,531
TOTAL	**682,725,390**	**-**	**682,725,390**		**-**	**-**	**-**	**682,725,390**

LUB-RREF (BANGLADESH) PLC.
Fixed Assets Schedule as on 31 December 2025 (As per 3rd Schedule ITO-1984)
As at 30th June, 2025
12 Months

PARTICULARS	C O S T			D E P R E C I A T I O N				Written down as on 30/06/2025
	Opening as on 01/07/2024	Addition during the period	Total as on 30/06/2025	Rate %	Opening as on 01/07/2024	Charged during the period	Total as on 30/06/2025	
Land and Land Developments	893,239,030	337,820	893,576,850	-	-	-	-	893,576,850
Office Building	220,671,535	-	220,671,535	5	134,529,417	4,228,338	138,757,756	81,913,780
Air Conditioner	7,275,483	-	7,275,483	10	4,648,097	253,049	4,901,146	2,374,337
Computer & Computer accessories	6,641,181	328,500	6,969,681	30	5,459,057	412,676	5,871,733	1,097,948
Fire Extinguisher	2,434,046	-	2,434,046	10	1,404,663	99,142	1,503,805	930,241
Furniture and Fixtures	10,509,525	-	10,509,525	10	6,946,829	343,131	7,289,960	3,219,565
Vehicles	37,692,804	521,375	38,214,179	20	33,111,781	899,403	34,011,184	4,202,995
Office Equipment	11,654,652	-	11,654,652	10	6,606,281	494,637	7,100,918	4,553,734
Plant & Machineries	3,286,778,746	5,329,714	3,292,108,460	20	2,430,909,622	158,837,277	2,589,746,899	702,361,561
Electricity Installation	11,851,547	-	11,851,547	10	9,563,644	222,951	9,786,594	2,064,953
Factory Building & Shed	203,945,414	-	203,945,414	10	175,819,180	2,709,105	178,528,285	25,417,129
Factory Equipments	31,448,520	-	31,448,520	10	21,284,242	981,500	22,265,742	9,182,778
Gas Installation	1,216,213	-	1,216,213	10	931,363	27,435	958,797	257,416
Generator	32,585,748	194,250	32,779,998	10	24,988,529	731,704	25,720,233	7,059,764
Weighing Scale	5,305,677	182,325	5,488,002	20	5,093,501	39,357	5,132,858	355,144
Interior Decoration	17,035,340	-	17,035,340	15	12,986,648	573,989	13,560,637	3,474,703
Kitchen Equipments	86,576	-	86,576	10	68,670	1,725	70,394	16,181
Ware House Dhaka	3,527,907	-	3,527,907	10	2,642,105	85,313	2,727,419	800,488
Ware House, Barishal	354,396	-	354,396	10	8,860	33,279	42,139	312,257
T O T A L	**4,784,254,341**	**6,893,984**	**4,791,148,325**	**230**	**2,877,002,489**	**170,974,012**	**3,047,976,501**	**1,743,171,824**

REVALUATION

PARTICULARS	C O S T				D E P R E C I A T I O N			Written down as on 30/06/2025
	Opening as on 01/07/2024	Addition during the period	Total as on 30/06/2025	Rate %	Opening as on 01/07/2024	Charged during the period	Total as on 30/06/2025	
Land and Land Developments	562,425,859		562,425,859	-		-	-	562,425,859
Office Building	-		-	-		-	-	-
Plant & Machineries	120,299,531		120,299,531	20	-	-	-	120,299,531
T O T A L	**682,725,390**	**-**	**682,725,390**		**-**	**-**	**-**	**682,725,390**