# ANNUAL REPORT 2024-2025

# MIRACLE INDUSTRIES LIMITED

A Public Limited Company Joint Venture with BCIC

# MIRACLE INDUSTRIES LIMITED

PACKAGING WITH PRIDE

# Vision

*Be a reliable partner to clients operating in the global market of packaging industry by producing best quality products through developing human resources, capable of exploiting state of the art technologies.*

*Protect the interest of our shareholders through sustainable growth and value creation.*

# Mission

*Innovate creative industrial packaging solutions with continuous research & development leading to unique quality products and services which have a global preference.*

# Objectives & Principles

*To keep customer satisfaction and continuously develop performance and product quality.*

*To work in conformity with environmental, industrial, food regulations and global compliances.*

*To nurture and encourage our people's desire and ability to be innovative in everything, from products to processes.*

*To respect our clients, recognizing their needs and objectives as well as those of our own colleagues, recognizing their strengths & contribution.*

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# LETTER OF TRANSMITTAL

To
**All Shareholders**
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

## Subject: Annual Report for the year ended on 30 June 2025

Dear Sir(s):

We are pleased to enclose a copy of the Annual Report together with the Directors' and Auditors' Reports and Audited Financial Statements of Miracle Industries Limited which comprise Statement of Financial Position as at 30 June 2025, Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on 30 June 2025 along with notes thereon for your reference and record.

Tanking You

Yours Sincerely,



**Omar Faruk FCMA**
**Company Secretary**

Dated, 25 November 2025

# MIRACLE INDUSTRIES LIMITED

Registered Office & Factory: Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari), Sreepur, Gazipur.
Dhaka City Office: Rupayan Golden Age, 7th Floor, 99 Gulshan Avenue, Dhaka-1212

## NOTICE OF THE 31st ANNUAL GENERAL MEETING

Notice is hereby given that the 31st (Thirty First) Annual General Meeting of Miracle Industries Limited will be held on hybrid platform at Factory Premises at Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari), Sreepur, Gazipur on Thursday, 23 December 2025 at 11.30 am to transact the following businesses:-

ITEM NO. 31/01/2025: To receive, consider and adopt the Audited Financial Statements for the year ended 30 June 2025, together with the Reports of the Board of Directors and the Auditors thereon.

ITEM NO. 31/02/2025: To declare dividend for the year ended 30 June 2025.

ITEM NO. 31/03/2025: To elect Directors as per Articles of Association of the Company and the relevant provisions of the Companies Act, 1994.

ITEM NO. 31/04/2025: To appoint the Statutory Auditors for the year 2025-26 and fix their remuneration.

ITEM NO. 31/05/2025: To appoint the Corporate Governance Compliance Auditors for the year 2025-26 and their remuneration.

ITEM NO. 31/06/2025: Miscellaneous.

By order of the Board of Directors



Md Omar Faruk FCMA
Company Secretary
Dhaka, 25 November 2025.

## ***Notes:***

1. Members whose name appeared on the Members / Depository Registers as on 'Record Date' i.e. 16 November, 2025, are eligible to attend the Annual General Meeting.
2. A shareholder entitled to attend and vote at the General Meeting, may appoint a proxy to attend and vote in his/her stead. Such proxy form duly stamped and signed must be deposited at the Company's Corporate Office (Share Dept.) not later than 48 (Forty eight) hours before the time appointed for the meeting.
3. Admission to the meeting will be strictly on production of attendance slip sent/attached with the proxy form.
4. Members are requested to update their change of addresses (if any).
5. Pursuant to the BSEC Notification No BSEC/CMRRCD/2006 158/208/Admin/81: dated: 20th June 2018, soft copy of the Annual Report 2024-25 will be available in the Company's website at: www.miracle.com.bd.
6. Link for joining in the "Digital Platform" (audio-visual meeting) will be mailed to the respective Shareholders' email address and sent SMS to their mobile number as available with us.
7. Members also note that no gift/gift coupon/food box/benefit in cash or in kind shall be distributed/paid at the AGM as per BSEC directives

# COMPANY PROFILE

| | | |
|---|---|---|
| Registered Office & Factory | : | Gilarchala, Gila Beraid, Sreepur, Gazipur. |
| City Liaison Office | : | 99, Gulshan Avenue, Rupayan Golden Age(7th Floor)<br>Dhaka-1212, Bangladesh<br>E-mail: share@miraclebd.com<br>Web site: www.miracle.com.bd |
| Share Office | : | 99, Gulshan Avenue, Rupayan Golden Age(7th Floor)<br>Dhaka-1212, Bangladesh |
| Year of Incorporation | : | 1993 |
| Joint Venture Agreement with BCIC | : | 1995 |
| Shareholders Agreement with BCIC, TSP Complex Ltd. and Chhatak Cement Co. Ltd. | : | 1998 |
| Commercial Production | : | 01 January 1997 |
| Business Line | : | Manufacturer of different types of PP Woven Bag, Liner Bag with lamination and FIBC / Jumbo Bags for bagging Cement, Fertilizer, Salt, Feeds, Sugar, Food Grains, Chemicals & Others and also Tarpaulin. |
| ISO 9001-2000 Certification | : | June, 2004 |
| Listing with DSE & CSE | : | April, 2000 |
| Installed Capacity : Unit – I | : | 1.8 Million Pcs. of FIBC bag per annum |
| Unit - II | : | 25 Million Pcs. of WPP bag per annum |

| | | |
|---|---|---|
| Officers | : | 47 |
| Staff | : | 52 |
| Workers | : | 451 |
| **Total** | : | **550** |

# CORPORATE DIRECTORY

## BOARD OF DIRECTORS:

### Chairman
Mr. Md. Fazlur Rahman, Chairman, BCIC
Representative Director
From Group "A" Shareholders

### Managing Director
Dr. AKM Sahabub Alam

### Company Secretary
Md. Omar Faruk, FCMA

### Directors:
From Group "A" Shareholders
Mr. Md. Fazlur Rahman
Mr. Md. Moniruzzaman
Mr. Muhammad Abdur Razzak
Eng. Sen Sukhen Chandra
Eng. Abdur Rahman

### Auditors
S F AHMED & Co
Chartered Accountants
House 51 **(2nd Floor)**, Road 9,
Block F, Banani, Dhaka 1213
E-mail: sfaco@citechco.net

### Directors:
From Group "B" Shareholders
Dr. AKM Sahabub Alam
Mr. Showkat Mehmood
Mr. Nayan Mehmood

### Bankers
**Shahjalal Islami Bank Ltd.**
Nasa Heights, Holding No. 47
Gulshan Avenue, Gulshan 1, Dhaka 1212
Bangladeh.

**Dutch - Bangla Bank Ltd.**
315/B (1st Floor)
Shahid Tajuddin Sarani, Dhaka- 1208
Tejgaon I/A Dhaka 1208, Bangladesh

# CURRENT MEMBER OF THE BOARD OF DIRECTORS

## Chairman



Mr. Md. Fazlur Rahman, Chairman, BCIC

## Directors



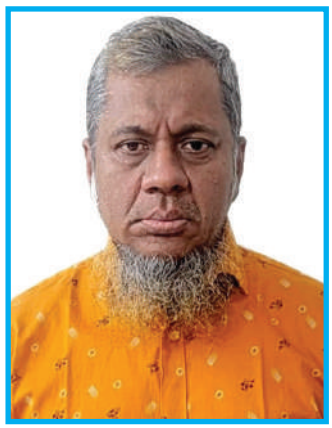
Mr. Muhammad Abdur Razzak



Mr. Md. Moniruzzamman



Eng. Sen Sukhen Chandra



Eng. Abdur Rahman



Dr. AKM Sahabub Alam



Mr. Showkat Mehmood



Mr. Nayan Mehmood

| | For the year ended | | | | (Taka in Million) |
|---|---|---|---|---|---|
| **PARTICULARS** | **2024-2025** | **2023-2024** | **2022-2023** | **2021-2022** | **2020-2021** |
| **FINANCIAL INFORMATION:** | | | | | |
| Authorized Capital | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| Paid up Capital | 352.18 | 352.18 | 352.18 | 352.18 | 352.18 |
| Turnover | 350.07 | 160.42 | - | 173.99 | 177.70 |
| Gross Profit | (10.28) | (41.67) | (52.15) | (84.58) | (29.50) |
| Net Profit /(loss) before WPPF & Tax | (79.70) | (96.07) | (92.64) | (131.09) | (82.55) |
| Net Profit/(loss) before Tax | (79.70) | (96.07) | (92.64) | (131.09) | (82.55) |
| Net Profit/(loss) after Tax | (81.10) | (100.66) | (87.132) | (133.50) | (65.14) |
| Total Assets | 1439.12 | 1400.27 | 1485.97 | 1520.20 | 1882.28 |
| Fixed Assets (net) | 1208.75 | 1233.27 | 1275.58 | 1320.67 | 1368.75 |
| Shareholder's Equity | 398.70 | 479.80 | 615.02 | 702.15 | 1070.86 |
| Reserve and Surplus | 46.52 | 127.62 | 262.84 | 349.97 | 718.68 |
| Working Capital | (669.36) | (618.27) | (530.73) | (489.57) | (176.42) |
| Long Term Loan | 90.34 | (84.14) | 82.39 | 76.00) | 69.89 |
| Face Value per Share (TK) | 10.00 | TK 10.00 | TK 10.00 | TK 10.00 | TK 10.00 |
| Cash Dividend per Share | - | - | - | - | - |
| Percentage of Cash Dividend | - | - | - | - | - |
| Return on Equity (%) | (20.34)% | (20.98)% | (14.17)% | (19.01)% | (6.08)% |
| Net Asset Value (NAV) per share (TK) | 11.32 | TK 13.62 | TK 17.46 | TK 19.94 | TK 30.41 |
| Earnings Per Share (EPS) (TK) | (2.30) | (2.86) | (2.47) | (3.79) | (1.85) |
| Net Operating Cash Flow per Share (TK) | (0.88) | (0.92) | (0.52) | 0.01 | (0.73) |
| Market Price per Share (TK) | 27.30 | TK 28.00 | - | - | - |
| **HUMAN RESOURCES INFORMATION:** | | | | | |
| Number of employees: | - | - | - | - | - |
| Officers | 47 | 41 | 06 | 06 | 06 |
| Staff | 52 | 52 | 03 | 03 | 03 |
| Workers | 451 | 421 | 33 | 33 | 33 |
| Total | 550 | 514 | 42 | 42 | 42 |

# REPORT OF THE BOARD OF DIRECTORS TO THE SHAREHOLDERS FOR THE YEAR ENDED ON 30 JUNE 2025

**BISMILLAHIR RAHMAN-IR-RAHIM**

**HONOURABLE SHAREHOLDERS, LADIES AND GENTLEMEN,**

**ASSALAM-U-ALAIKUM,**

The Board of Directors has the pleasure to welcome you all to the 31st Annual General Meeting of the Company and is delighted to present before you the Directors' Report and Audited Financial Statements together with the Auditors' Report for the year ended on 30 June 2025 along with significant accounting policies and notes for your valued consideration, adoption and approval.

The Directors' Report has been prepared in compliance with Section 184 of the Companies Act, 1994, BSEC's Notification of 2012, the Listing Regulations of Dhaka and Chittagong Stock Exchanges and other applicable rules & regulations. Necessary disclosures and explanations relating to certain issues have been given by the Directors, which they consider important to ensure transparency and good governance practices.

Just before we get started, I would like to express my gratitude to all of you who so generously helped us making this event takes place smoothly, which we couldn't have done without you!

**THE ECONOMIC SCENARIO**

During the years 2022-2025, the country suffered from the impact of Covid -19; Russia - Ukraine War and Israel - Hamas War and July uprising. These events seriously affected the Supply-Chain of the Company. These events further made our exports uncompetitive.

**PERFORMANCE**

The Company had been in no or partial operation during the years 2021, 2022 and 2023. Unit -1 was closed in all four years 2021-2024 because of the impact of Covid-19, Russia -Ukraine War; and Israel -Hamas War.
Unit-2 has no or partial operation due to lack of bank facilities and working capital during 2021, 2022 and 2023.

The Company re-commenced operation on 01 October 2023 after overhauling and maintenance. However, due to non-availability of banking facilities until 6 June 2024, production/sales were limited. BCIC started purchasing WPP bags from the Company first up to 20%, then up to 50% under Direct Purchase Method (DPM).

**FINANCIAL PERFORMANCE**

The Company earned Gross Profit/ (Loss) of Tk. (10.28) million during the year 2024-2025 compared to Tk. (41.67) million in the previous year 2023-2024. During the year, the Company earned a Net Profit/ (loss) of TK (81.10) Million compare to Tk. (100.66) million in the previous year. The details of the financial performance of the company stand as follows:

Figure in Taka (Million)

| PARTICULARS | 2024-2025 | 2023-2024 | Increase/ (Decrease) |
|---|---|---|---|
| Turnover | 350.07 | 160.42 | 189.65 |
| Gross Profit / (loss) | (10.28) | (41.67) | 31.39 |
| Net Profit/(loss) before WPPF & Income Tax | (79.70) | (96.07) | 16.37 |
| Net Profit /(Loss) before Income Tax | (79.70) | (96.07) | 16.37 |
| Deferred Tax Expense (application of BAS-12) | (0.70) | 3.62 | (4.32) |
| Net Profit/(Loss) after Tax | (81.10) | (100.66) | (19.56) |
| Earnings Per Share (EPS) | (2.30) | (2.86) | (0.56) |

**NOMINATION/ELECTION OF DIRECTORS**

As per Section 91 of the Companies Act, 1994, one-third of the Directors of the company retire in the Annual General Meeting. Accordingly, the following Directors of the company will retire in this 31st Annual General Meeting according to their longest duration in the Board; and being eligible, offer themselves for re-election:

**Director of Group 'A' Shareholders:**

Eng. Sen Shukhen Chandra, MD-TSP

Mr. Md. Moniruzzaman, Director-Commercial, BCIC

**Directors from Group 'B' Shareholders:**

Mr. Showkat Mehmood, Director, MIL

## CORPORATE AND FINANCIAL REPORTING

The Board of Directors is pleased to confirm that:

a) The financial statements together with notes thereon have been prepared in conformity with the Companies Act, 1994, Securities & Exchange Commission Rules, 2020 and other applicable laws & regulations. These statements present fairly its state of affairs, the result of its operations, cash flows and changes in equity.

b) Proper books of account of the Company have been maintained.

c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.

d) International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of the financial statements.

e) The system of internal control is sound in design and has been effectively implemented and monitored.

f) There are no significant doubts about the company's ability to continue as a going concern.

The Directors also report that the Managing Director and Chief Financial Officer (CC) have certified to the Board and have reviewed the Financial Statements for the year ended on 30 June 2025 and to the best of their knowledge and belief:

a) The Financial Statements present a true and fair view of the affairs of the company and are in compliance with the existing accounting standards and applicable laws;

b) There is no statement which is materially untrue or misleading and there is no omission of facts in such statements;

No transaction has been entered into by the company which is fraudulent illegal or in violation of the company's code of conduct.

## STATEMENT OF CASH FLOWS

Statement of Cash Flows has been prepared as per BAS 7 and cash flows from operating activities have been presented following direct method as prescribed by the Securities and Exchange Rules, 2020

**PATTERN OF SHAREHOLDING – Name of Directors**

Pattern of shareholding as per clause 1.5(xxi) of the BSEC Notification no.: SEC/CMRRCD/2006-158/207/Admin/80 dated 10 June 2018 is shown below:

| Sl. | Name | Description | No. Shares | (%) of Shareholding |
|---|---|---|---|---|
| **A)** | **PARENT OR SUBSIDIARY OR ASSOCIATED COMPANIES AND OTHER RELATED PARTIES** | | | |
| - | - | - | - | - |

| **B) DIRECTORS, SPONSORS, CEO, CS, CFO, HOIA, THEIR SPOUSE AND MINOR CHILDREN** | | | | |
|---|---|---|---|---|
| **Sl.** | **Name** | **Description** | **No. Shares** | **(%) of Shareholding** |
| 01 | **Bangladesh Chemical Industries Limited** represented by: Mr. Md. Fazlur Rahman<br>Chairman , BCIC ( Grade – 1 ) | Corporate Director<br>Chairman | 1,859,111 | 5.28 |
| 02 | **TSP Complex Ltd.**, represented by :<br>Mr, Eng. Sen Sukhen Chandra, MD , TSPCL | Corporate Director | 3,112,832 | 8.84 |
| 03 | **Chhatak Cement Company Ltd.**, represented by , Mr. Md. Abdur Rahmman MD, CCCL | Corporate Director | 2,071,645 | 5.88 |
| 04 | Dr. AKM Sahabub Alam | Managing Director | 90,840 | 0.26 |
| 05 | **Mehmood Eqities Ltd.**, represented by<br>Dr. A K M Sahabub Alam<br>Mr. Showkat Mehmood<br>Mr. Nayan Mehmood | Corporate Director | 3,022,900 | 8.58 |
| 06 | Mr. Asadur Rahman Mirza | Sponsor Shareholder | 500,000 | 1.42 |
| 07 | Mr. Md. Omar Faruk, FCMA | Company Secretary | - | - |

**C) Executives (Top 5 Salaried Employees other than above)**

| Sl. | Name | Description | No. Shares | (%) of Shareholding |
|---|---|---|---|---|
| 01 | Mr. Md. Omar Faruk, FCMA | Company Secretary | - | - |
| 02 | Mr. Md. Nurul Hoque Chowdhury | GM – Local Marketing | - | - |
| 03 | Mr. Showkat Ali Siddiqui | Sr. Manager International Marketing | - | - |
| 04. | Mr. Sujon Kumer Saha | AGM – Commercial | - | - |
| 05. | Mr. Md Abdur Rouf | AGM-Factory | - | - |

**D) SHAREHOLDERS HOLDING TEN PERCENT (10%) OR MORE VOTING INTEREST IN THE COMPANY**

| Sl. | Name | Description | No. Shares | (%) of Shareholding |
|---|---|---|---|---|
| - | - | - | - | - |

**APPOINTMENT OF AUDITOR**

Messrs S F Ahmed & Co, Chartered Accountants was appointed as Statutory Auditors for the year 2024-25. They have offered themselves for re-appointment for the year 2025-2026 at a fee of TK 4,00,000/- plus VAT

**CORPORATE SOCIAL RESPONSIBILITY STATEMENT**

- The Company minimizes health and safety risks to its stakeholders like workers and employees through proper safety management system.
- The Company always helps and supports the under-privileged and needy people related to the people working in the factory and of the surrounding areas on various purposes/occasions and need.
- The Company contributes frequently through donations and other essential supports to different socio-economic activities for the development of the down trodden people of the country.

**Compliance Risk Statement:**

Compliance risk is exposure to legal penalties, financial forfeiture and material loss an organization faces when it fails to act in accordance with industry laws and regulations, internal policies or prescribed best practices. Compliance risk is the threat posed to a company's earnings or capital as a result of violation or non-conformance with laws, regulations, or prescribed practices. Companies that fail to comply with the necessary standards may be subjected to fines, payment of damages, and voided contracts. This is more acute in the export sector as well as on the listed companies. In the export market, the buyers are more concerned about the compliances of various codes of ethics and conducts covering a wide range of activities and actions. As a good corporate entity Miracle has been complying with all rules and regulations. However, many new compliance requirements are coming up and the management is to remain always vigilant to remain compliant all the time.

**RECOMMENDATION OF DIVIDEND**

In review of losses and retained deficit, the Directors have recommended No DIVIDEND for the year, i.e., 2024-2025.

**HEALTH, SAFETY & ENVIORNMENT STATEMENT**

Health, Safety and Environment (HSE) provides services and leadership in the areas of medical surveillance and environmental monitoring, the treatment of occupational illness and injuries, fire safety, biological safety, chemical safety, laboratory safety, facility and equipment safety, employee safety training programs and the payment and adjudication of workers' compensation claims. Our goal is to provide responsive service and critical support to ensure that our employees / workers are in safe and healthy environment in which to work comfortably and produce quality products. To achieve this goal, we are committed to working cooperatively on the priorities and actions identified in the MIL Health, Safety and Environment (HSE) *Strategic Plan – SAVE You, SAVE Me, SAVE Miracle Industries Limited (MIL)*. By regularly reviewing our achievements against the HSE Strategy goals, we will continually improve our safety performance.

We acknowledge there are many stakeholders who make significant contributions to improving HSE within our operations and we invite them to contribute to the Strategy– these contributions will be taken into account in its future development.

MIL has HSE Strategy and Management Standards with the following expectations for all people of MIL:

- Compliance with *MIL Safeguards* and *Environmental Stewardship* initiatives;
- Never letting the effects of drugs or alcohol put ourselves or others at risk;
- Implementing the *MIL Authority to Stop Work* process when unsafe behaviors or conditions are identified;
- Accepting personal accountability, rewarding desirable behavior and discouraging undesirable behaviors – Safety, Means Awareness, Responsibility and Teamwork (SMART);
- Respecting our clients' measures to reduce risk and compliance.

**MANAGEMENT APPRECIATION**

I, on behalf of the Board of Directors, would like to offer our heartfelt thanks to all the valued shareholders whose constant support in management has always been an inspiration to the Board of Directors. The Board of Directors humbly express their gratitude and acknowledge with a deep appreciation for the cooperation and unflinching support it has received from various business partners, customers, agencies, Ministry of Industries and Bangladesh Chemical Industries Corporation, Shahjalal Islami Bank Ltd, Dutch-Bangla Bank Limited, Janata Bank Ltd, Stock Exchanges, BIDA, Bangladesh Securities & Exchange Commission, CDBL, BCIC and its Enterprises, service providers, suppliers, creditors, financial institutions, Insurance Companies, other Govt. and related agencies.

I would also like to recall with appreciation to all workers, staffs and officers of the Company for their dedicated services and commitment for the overall development of the Company.

**CONCLUSIONS:**

On behalf of the Board of Directors, I, again congratulate you all for making convenient to attend this Annual General Meeting. The Board of Directors and the management would like to thank all the employees & workers. May Allah, by His infinite mercy grant peace and happiness to us all. In conclusion, I pray to the Almighty Allah for the Company for its continuous operation, sustainable growth and prosperity for all times to come.

Allah Hafez
On behalf of the Board of Directors

Sd/-
**(**Md. Fazlur Rahman**)**
Chairman, BCIC &
Chairman, Miracle Industries Ltd Company Board

Dated, Dhaka
28 October 2025

# MIRACLE INDUSTRIES LIMITED
## DECLARATION BY MD and CFO

The Board of Directors,
Miracle Industries Ltd.
99, Gulshan Avenue, Rupayan Golden Age(7th Floor)
Dhaka-1212

**Subject: Declaration on Financial Statement for the year ended on 30th June, 2025.**

Dear Sirs,

Pursuant to the condition No.1(5)(XXVI) imposed by the Commission's Notification No.BSEC/CMRRCD/2006/207/Admin/80, Dated 03-06-2018 under section 2CC of the Securities and Exchange Ordinance,1969, we do hereby declare that:

1. The Financial Statements of Miracle Industries Lim for the year ended on 30th June, 2025 have been prepared in compliance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure therefrom has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudence and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substances of transactions and the Company's state of affairs have statements that might not be misleading.
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

**In this regard, we also certify that:**

(i)We have received the financial statements for the year ended on 30th June, 2025 and that to the best of our knowledge and belief:

(a)These statements do not contain ant materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii)There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, Illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Sd/-
Md. Shafiqul Alam
Officer- Accounts

Sd/-
Dr. AKM Sahabub Alam
Managing Director

Date: 28 October, 2025

## Corporate Governance Compliance Certificate

Sarwar Hossain & Associates

Cost & Management Accountants

**Sarwar Hossain & Associates**
**Cost & Management Accountants**

**Corporate Governance Compliance Certificate**

**Report to the Shareholders of Miracle Industries Limited on compliance of Corporate Governance Code**

We have reviewed and examined the compliance status to the Corporate Governance Code by Miracle Industries Limited for the year ended on 30th June 2025. This Code relates to the Bangladesh Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3rd June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of above Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provision of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;

b) The Company has complied with the provisions of the relevant Bangladesh Secretarial standards(BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

d) The governance of the company is satisfactory.

Sarwar Hossain & Associates

Place : Dhaka

For Sarwar Hossain & Associates

**Date: 28.10.2025**

**Sarwar Hossain & Associates**
**Cost & Management Accountants**

Office: Flat # 13H, Eastern Housing Apartments, 102-104 Siddheswari, Dhaka-1217.
Mobile: 01781 434345, e-mail : sarwar.hossain@suez.com

## *Status of Compliance with the Corporate Governance Code (CGC) of Miracle Industries Limited for the Year 2025.*

*[As per condition No. 1(5) (xxvii)]*

*Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018.*

*(Report under Condition No. 9.00)*

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| **1.00** | **Board of Directors** | | | |
| 1.(1) | Board Size shall not be less than 5(five) and more than 20(twenty) | √ | | |
| **1.(2)** | **Independent Director :** | | | |
| 1.2.(a) | **At least one-fifth (1/5) of the total number of board of directors shall be Independent Directors (ID);** | √ | As on 30.06.2025 the board of directors consists of 10 (Ten) members including 2 (Two) independent directors, under approval presses by the BSEC. | |
| 1.2 (b) (i) | IDs do not hold any share or holds less than 1% shares of the total paid-up shares of the Company | √ | | |
| 1.2(b) (ii) | ID is not a sponsor and not connected with any sponsor or director or nominated director or shareholder or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares and his or her family members shall not hold above mentioned shares; | √ | | |
| 1.2 (b)(iii) | ID has not been an executive of the company in immediately preceding two financial years; | √ | | |
| 1.2 (b)(iv) | ID does not have any relationship whether pecuniary or otherwise relationship with the company or its subsidiary/associated companies; | √ | | |
| 1.2 (b)(v) | ID is not a member or TREC holder, director or officer of any stock exchange; | √ | | |
| 1.2 (b)(vi) | ID is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market; | √ | | |
| 1.2 (b)(vii) | ID is/was not a partner or an executive of company's audit firms engaged in Statutory Audit or Internal Audit or Special Audit or Compliance Certification of the Codes during preceding three years; | √ | | |
| 1.2 (b)(viii) | ID shall not be independent director in more than five listed companies; | √ | | |
| 1.2 (b)(ix) | ID has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or NBFI; | √ | | |
| 1.2 (b)(x) | ID has not been convicted for a criminal offence involving moral turpitude; | √ | | |
| 1.2 ( c ) | Appointment of ID shall be done by Board and approved by the shareholders in AGM. | √ | | |
| 1.2 (d) | The Post of ID cannot remain vacant more than 90 days. | | | |
| 1.2 (e) | The tenure of office of an ID shall be for Three years, which may be extended for One tenure only; | | | |
| **1.3** | **Qualification of Independent Director:** | | | |
| 1.3(a) | Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, corporate laws, regulatory requirements and can make meaningful contribution to | √ | | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| | the business; | | | |
| 1.3(b)(i) | ID is a Business Leader who is/was a promoter or director of an unlisted company having minimum paid-up capital of One Hundred million or any listed company or a member of any national or international chamber of commerce or business association; | | | No such category ID appointed |
| 1.(3)(b)(ii) | ID is/was a Corporate Leader as top level executive as adopted by the code and a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; | | | No such category ID appointed |
| 1(3)(b)(iii) | ID was Former official of government in the position not below 5th Grade of the national pay scale and educational background of bachelor degree in economics or commerce or business or law; | | | |
| 1(3)(b)(iv) | ID is/was University Teacher who has educational background in Economics or Commerce or Business Studies or Law; | | | |
| 1(3)(b)(v) | ID is/was a professional or an advocate practicing in the HCD of Bangladesh Supreme Court or a CA,CMA, CFA, CCA, CPA and CS or equivalent qualification; | | | No such category ID appointed |
| 1 (3) ( c) | The ID shall have at least Ten (10) years of experiences in any field mentioned in clause (b); | √ | | |
| 1 (3) (d) | Special cases for relaxing qualifications or experiences with prior approval of the Commission; | | | No such event occurred |
| **1(4)** | **Duality of Chairperson of the Board of Directors and Managing Director or CEO:** | | | |
| 1(4)(a) | The Position of the Chairman of the Board and the Managing Director (MD) and/or the Chief Executive Officer (CEO) of the Company shall be filled by different Individuals; | √ | | |
| 1(4)(b) | MD and/or CEO of a listed Company shall not hold the same position in another listed Company; | √ | | |
| 1(4)(c) | The Chairperson of the Board shall be elected form among the non-executive directors; | √ | | |
| 1(4)(d) | The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or CEO; | √ | | |
| 1(4)(e) | *In absence of Chairman, the remaining members may elect one from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence shall be duly recorded in the minutes.* | | | No such matter arose during the year |
| **1(5)** | **The Directors' Report to Shareholders :** | | | |
| 1(5)(i) | Industry outlook and possible future developments in the industry; | √ | | |
| 1(5)(ii) | Segment-wise or product-wise performance; | √ | | |
| 1(5)(iii) | Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any; | √ | | |
| 1(5)(iv) | A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable; | √ | | |
| 1(5)(v) | A discussion on continuity of any extraordinary activities and their implications (gain or loss); | | | No such matter arose during the |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| | | | | year. |
| 1(5)(vi) | A detailed discussion and statement on related party transactions; | | | No such related party exist |
| 1(5)(vii) | A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments; | | | N/A |
| 1(5)(viii) | Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing, etc.; | | | N/A |
| 1(5)(ix) | Explanation by the Management if significant variance occurs between Quarterly Financial Performance and Annual Financial Statements; | √ | | |
| 1(5)(x) | Remuneration to Directors including Independent Director; | √ | | |
| 1(5)(xi) | Statement that financial statements prepared by the management of the issuer present fairly its state of affairs, the result of its operations, cash flows and changes in equity; | √ | | |
| 1(5)(xii) | Proper books of account of the issuer company have been maintained; | √ | | |
| 1(5)(xiii) | Appropriate accounting policies have been consistently applied in preparation to the financial statements and that the accounting estimates are based on reasonable and prudent judgment; | √ | | |
| 1(5)(xiv) | International Accounting Statement (IAS) Bangladesh Accounting Standard (BAS) /International Financial Reporting standard (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed; | √ | | |
| 1(5)(xv) | The system of internal control is sound in design and has been effectively implemented and monitored; | √ | | |
| 1(5)(xvi) | A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress; | √ | | |
| 1(5)(xvii) | There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed; | √ | | |
| 1(5)(xviii) | Significant deviations from the last year's operation results of the issuer company shall be highlighted and the reasons there of should be explained; | √ | | |
| 1(5)(xix) | Key operating and financial data of at least preceding 5 (Five) years shall be summarized; | √ | | |
| 1(5)(xx) | If the issuer company has not declared dividend (cash or stock) for the year; | | | |
| 1(5)(xxi) | Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend; | √ | | |
| 1(5)(xxii) | The number of Board meetings held during the year and attendance by each Director; | √ | | |
| 1(5)(xxiii) | A report on the pattern of shareholding disclosing the aggregate (name wise details); | √ | | |
| 1(5)(xxiii)(a) | Parent/Subsidiary/Associated Companies and other related parties (name wise details); | | | Not applicable |
| 1(5)(xxiii)(b) | Directors, CEO, Company Secretary, CFO, HIAC and | √ | | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| | their spouses and minor children (name wise details). | | | |
| 1(5)(xxiii)(c) | Executives. | √ | | |
| 1(5)(xxiii)(d) | Shareholders holding ten percent (10%) or more voting interest in the company (name wise details); | √ | | |
| **1(5)(xxiv)** | **In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:** | | | |
| 1(5)(xxiv)(a) | A brief resume of the director. | √ | | |
| 1(5)(xxiv)(b) | Nature of his/her expertise in specific functional areas; | √ | | |
| 1(5)(xxiv)(c) | Names of the companies in which the person also holds the directorship and the memberships of committees of the Board; | √ | | |
| **1(5)(xxv)** | **Management discussion and analysis signed by CEO/MD presenting detail analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:** | | | |
| 1(5)(xxv)(a) | Accounting policies and estimation for preparation of financial statements; | √ | | |
| 1(5)(xxv)(b) | Presenting detailed Changes in accounting policies and estimation as well as cash flows on absolute figure for such changes; | √ | | |
| 1(5)(xxv)(c ) | Comparative analysis (including effects of inflation) of financial performance and position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof; | √ | | |
| 1(5)(xxv)(d) | Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario; | √ | | |
| 1(5)(xxv)(e) | Briefly explain the financial and economic scenario of the country and globe; | √ | | |
| 1(5)(xxv)(f) | Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; | √ | | |
| 1(5)(xxv)(g) | Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM; | √ | | |
| 1(5)(xxvi) | Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A;** | √ | | |
| 1(5)(xxvii) | The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per **Annexure -B** and as per **Annexure-C.** | √ | | |
| 1(6) | **Meeting of the Board of Directors:** Conducting Board meetings and recording the minutes of the meetings and keeping required books and records in line BSS as adopted by the ICSB; | √ | | |
| **1(7)** | **Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:** | | | |
| 1(7)(a) | The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee(NRC); | √ | | |
| 1(7)(b) | The code of conduct as determined by the NRC shall be posted on the website of the company including, among | √ | | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| | others, prudent conduct and behavior; | | | |
| **2** | **Governance of Board of Directors of Subsidiary Company:** | | | |
| 2(a) | Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary Company; | | | Not Applicable |
| 2(b) | At least 1 (One) Independent Director of holding company shall be a director on the Board of subsidiary company; | | | Not Applicable |
| 2(c) | Minutes of subsidiary to be placed in the meeting of holding company; | | | Not Applicable |
| 2(d) | The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also; | | | Not Applicable |
| 2(e) | The Audit Committee of the holding company shall also review the financial statements in particular the investments made by the subsidiary company. | | | Not Applicable |
| **3** | **Managing Director (MD) or Chief Executive Officer(CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS):** | | | |
| **3.1** | **Appointment:** | | | |
| 3(1)(a) | The Board shall appoint a MD or CEO, CS, CFO and HIAC; | √ | | |
| 3(1)(b) | The positions of the MD or CEO, CS, CFO and HIAC shall be filled by different individuals; | √ | | |
| 3(1)(c) | The MD or CEO, CS, CFO, and HIAC of a listed company shall not hold any executive position in any other company at the same time; | √ | | |
| 3(1)(d) | The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS; | √ | | |
| 3(1)(e) | MD or CEO, CS, CFO, and HIAC shall not be removed from their position without approval of the Board and be disseminated to the commission and stock exchange(s). | √ | | |
| 3 (2) | **Requirement to attend Board of Directors' Meetings:** MD or CEO, CS, CFO and HIAC shall attend the meetings of the Board; | √ | | |
| **3.3** | **Duties of Managing Director (MD) or Chief Executive Officer (CEO) and CFO:** | | | |
| 3(3)(a)(i) | The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; | √ | | |
| 3(3)(a)(ii) | The statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws; | √ | | |
| 3(3)(b) | Certification of CEO and CFO that to the best of their knowledge and belief there was no fraudulent, illegal transactions during the year; | √ | | |
| 3(3)( c) | The certification of the MD/CEO and CFO shall be disclosed in the Annual Report. | √ | | |
| **4.** | **Board of Directors' Committee:** | | | |
| 4 (i) | Audit Committee | √ | | |
| 4 (ii) | Nomination and Remuneration Committee | √ | | |
| **5.** | **Audit Committee:** | | | |
| **5(1)** | **Responsibility to the Board of Directors** | | | |
| 5(1) (a) | Company shall have an Audit Committee as a sub-committee of the Board. | √ | | |
| 5(1) (b) | Audit Committee shall assist the Board in ensuring that | √ | | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| | the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business; | | | |
| 5(1) (c) | Audit Committee shall be responsible to the Board. The duties of Audit Committee shall be clearly set forth in writing. | √ | | |
| **5.2** | **Constitution of the Audit committee:** | | | |
| 5(2) (a) | The Audit Committee shall be composed of at least 3 (three) members. | √ | | |
| 5(2) (b) | Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least one Independent director(ID); | √ | | |
| 5(2) (c ) | All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 years of such experience; | √ | | |
| 5(2) (d) | When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee; | | | No such instance created |
| 5(2) (e) | The Company Secretary shall act as the Secretary of the Audit Committee; | √ | | |
| 5(2)(f) | The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director; | √ | | |
| **5.3** | **Chairperson of the Audit Committee:** | | | |
| 5(3)(a) | The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director; | √ | | |
| 5(3)(b) | Election of Chairman of the particular meeting in absence of regular Chairperson of Audit Committee recording the reasons of such absence in the minutes. | - | - | No such situation occurred |
| 5(3)( c) | Chairperson of the Audit Committee shall remain present in the AGM. | √ | | |
| **5.4** | **Meeting of the Audit Committee:** | | | |
| 5(4)(a) | The Audit Committee shall conduct at least 4 meetings in a financial year. | √ | | |
| 5(4)(b) | Quorum of Audit Committee, presence of 2 or 2/3 members whichever is higher, where presence of an ID is a must. | √ | | |
| **5.5** | **Role of Audit Committee:** | | | |
| 5(5)(a) | Oversee the financial reporting process; | √ | | |
| 5(5)(b) | Monitor choice of accounting policies and principles; | √ | | |
| 5(5)(c ) | Internal Audit and Compliance process to ensure that it is adequately resourced; | √ | | |
| 5(5)(d ) | Oversee hiring and performance of external auditors; | √ | | |
| 5(5)(e) | Hold meeting with the auditors, review the annual financial statements before submission to the Board for approval or adoption; | √ | | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 5(5)(f ) | Review along with the management, the annual financial statements before submission to the board for approval; | √ | | |
| 5(5)(g ) | Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval; | √ | | |
| 5(5)(h ) | Review adequacy of internal audit function; | √ | | |
| 5(5)(i) | Review the management's discussion and analysis before disclosing in the Annual Report; | √ | | |
| 5(5)(j ) | Review statement of all related party transactions submitted by the management; | √ | | |
| 5(5)(k ) | Review management letters or letter of Internal Control weakness issued by statutory auditors; | √ | | |
| 5(5)(l ) | Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; | √ | | |
| 5(5)(m ) | Oversee whether the proceeds raised IPO or RPO or Rights Share Offer have been utilized per the purposes stated in relevant offer document or prospectus approved by the Commission; | - | - | Not Applicable |
| **5.6** | **Reporting of the Audit Committee:** | | | |
| **5.6 (a)** | **Reporting to the Board of Directors** | | | |
| 5(6)(a)(i) | The Audit Committee shall report on its activities to the Board. | √ | | |
| **5(6)(a)(ii)** | **The audit committee shall immediately report to the board on the following findings, if any:-** | | | |
| 5(6)(a)(ii)(a) | Report on conflicts of interests; | - | - | No such event occurred |
| 5(6)(a)(ii)(b) | Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process; | - | - | No such event occurred |
| 5(6)(a)(ii)(c) | Suspected infringement of laws, regulatory compliance including securities related laws, relies and regulation; | - | - | No such event occurred |
| 5(6)(a)(ii)(d) | Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately; | - | - | No such event occurred |
| 5.6 (b) | **Reporting to the Authorities:** If any material impact on the financial condition and results of operation, unreasonably ignored by the management; | - | - | No such reportable incidence occurred |
| 5.7 | **Reporting to the Shareholders and General Investors:** Report on the activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5(6)(a)(ii); | √ | | |
| **6** | **Nomination and Remuneration Committee (NRC):** | | | |
| **6.1** | **Responsibility to the Board of Directors** | | | |
| 6(1)(a) | The company shall have a NRC as a sub-committee of the Board. | √ | | |
| 6(1)(b) | The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive; | √ | | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 6(1)(c) | The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b); | √ | | |
| **6.2** | **Constitution of the NRC** | | | |
| 6(2)(a) | The Committee shall comprise of at least three members including an independent director (ID); | √ | | |
| 6(2)(b) | All members of the Committee shall be non-executive directors; | √ | | |
| 6(2)(c) | Members of the Committee shall be nominated and appointed by the Board; | √ | | |
| 6(2)(d) | Board shall have authority to remove and appoint any member of the committee; | - | - | |
| 6(2)(e) | In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee; | - | - | |
| 6(2)(f) | The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee; | - | - | |
| 6(2)(g) | The company secretary shall act as the secretary of the committee; | √ | | |
| 6(2)(h) | The quorum of the NRC meeting shall not constitute without attendance of at least an independent director; | √ | | |
| 6(2)(i) | No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium form the company; | √ | | |
| **6.3** | **Chairperson of the NRC** | | | |
| 6(3)(a) | The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director; | √ | | |
| 6(3)(b) | In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes; | - | - | |
| 6(3)(c) | The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders; | √ | | |
| **6.4** | **Meeting of the NRC** | | | |
| 6(4)(a) | The NRC shall conduct at least one meeting in a financial year; | √ | | |
| 6(4)(b) | The Chairperson of the NRC, may convene any emergency meeting upon request by any member of the NRC; | - | | |
| 6(4)(c) | The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h); | - | - | |
| 6(4)(d) | The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC; | - | - | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| **6.5** | **Role of NRC** | | | |
| 6(5)(a) | NRC shall be independent and responsible/accountable to the Board and to the shareholders; | - | - | |
| 6(5)(b)(i)(a) | NRC shall oversee, formulate & recommend to the Board regarding the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully; | - | - | |
| 6(5)(b)(i)(b) | Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; | - | - | |
| 6(5)(b)(i)(c) | Remuneration to Directors, Top Level Executive involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals; | - | - | |
| 6(5)(b)(ii) | Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality; | - | - | |
| 6(5)(b)(iii) | Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board; | - | - | |
| 6(5)(b)(iv) | Formulating criteria for evaluation of performance of Independent Directors and the Board; | - | - | |
| 6(5)(b)(v) | Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; | - | - | |
| 6(5)(b)(vi) | Developing recommending and reviewing annually the company's human resources and training policies. | - | - | |
| 6(5)(c ) | The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC at a glance in its annual report. | - | - | |
| **7** | **External or Statutory Auditors** | | | |
| **7(1)** | **The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-** | | | |
| 7(1)(i) | Appraisal or valuation services or fairness opinions; | √ | | |
| 7(1)(ii) | Financial information systems design and implementation; | √ | | |
| 7(1)(iii) | *Book-keeping or other services related to the accounting records or financial statements;* | √ | | |
| 7(1)(iv) | *Broker-dealer services;* | √ | | |
| 7(1)(v) | *Actuarial services;* | √ | | |
| 7(1)(vi) | *Internal audit services or special services;* | √ | | |
| 7(1)(vii) | Any other service that the Audit Committee determines; | √ | | |
| 7(1)(viii) | Audit or certification services on compliance of corporate governance as required under condition No. 9(1); | √ | | |
| 7(1)(ix) | Any other service that may create conflict of interest. | √ | | |
| 7(2) | No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family shall not hold any shares in the said company. | √ | | |
| 7(3) | Representative of external or statutory auditors shall | √ | | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| | remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders; | | | |
| **8** | **Maintaining a website by the company** | | | |
| 8(1) | The company shall have an official website linked with the website of the stock exchange. | √ | | |
| 8(2) | The company shall keep the website functional from the date of listing. | √ | | |
| 8(3) | The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s). | √ | | |
| **9** | **Reporting and Compliance of Corporate Governance** | | | |
| 9(1) | The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/ Cost and Management Accountant / Chartered Secretary) other than its statutory auditor or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report. | √ | | |
| 9(2) | The professional who will provide the certificate on compliance of Corporate Governance shall be appointed by the Shareholders in the AGM. | √ | | |
| 9(3) | The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the Company has complied with these conditions or not. | √ | | |

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# INDEPENDENT AUDITORS' REPORT
## To the Shareholders of Miracle Industries Limited

### Report on the Audit of the Financial Statements

**Opinion**

We have audited the financial statements of Miracle Industries Limited (the 'Company'), which comprise the statement of financial position as at 30 June 2025 and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2025, and of its performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

**Basis for Opinion**

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

**Emphasis of Matters**

1. We draw attention to note 12.3 of the financial statements, dividend payable of BDT 3,521,356 is unclaimed. As per the requirements of the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021; Clause-8 of the BSEC directive no.- BSEC/CMRRCD/2021-386/03, dated: 14 January 2021; and subsequent circulars or notifications issued by the BSEC, dividends that remain unclaimed for a period of three years from the date of declaration must be transferred to the Capital Market Stabilization Fund (CMSF). As of the reporting date, the company has not transferred unclaimed dividends amounting to BDT 3,521,356.
2. We draw attention to note 16 and 3 of the financial statements, which discloses that turnover amounting to BDT 350,070,261 was generated entirely from a single customer, Bangladesh Chemical Industries Corporation (BCIC). BCIC is also a shareholder, holding a 20.01% interest in the Company and identified as a related party, as described in Note 22 of the financial statements.
3. We draw attention to note 2.3 to the financial statements regarding management's explanation of going concern assumptions which we found adequately disclosed.

Our report is not modified in respect of these matters.

**Key Audit Matters**

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

S.F.AHMED & CO.

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| Risk | How our audit addressed the key audit matters |
|---|---|
| **01. Revenue Recognition** | |
| The accompanying financial statements of the company reported revenue for the year ended 30 June 2025 amounting to BDT 350,070,261 was generated entirely from a single customer, Bangladesh Chemical Industries Corporation (BCIC). BCIC is also a shareholder, holding a 20.01% interest in the Company and identified as a related party as described in Note 22 of the financial statements.<br><br>ISAs require that, as part of our overall response to the risk of fraud, when identifying and assessing the risks of material misstatement due to fraud, we evaluate which types of revenue or revenue transactions might give rise to potential fraud risks.<br><br>With regard to the conformity of IFRS 15 "Revenue from Contract with Customers", the recognition and recording or revenue on the basis of assessing different types of contracts and the accuracy of the accounting policies in light of the industry specific circumstances and understanding of the business.<br><br>The associated disclosure is included within Note 16. For specific details on the Company's accounting policy described in Note 2.9. | Our procedures included obtaining an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards.<br><br>For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions.<br><br>We assessed the design and implementation of these controls. We tested a sample of individual sales transactions and traced to dispatch notes and subsequent cash receipt or other supporting documents. We performed analytical reviews to identify any unusual or one-off material revenue transactions.<br><br>We identified and considered the impact of any credit notes or inventory returns occurring after year-end, including evaluating the impact of any material overdue debts from customers.<br><br>We tested the appropriateness of the accounting treatment on a sample basis. In addition, we verified the accuracy of IFRS 15 related disclosures.<br><br>We verified management's conclusion from assessing different types of contracts and the accuracy of the accounting policies. We tested the appropriateness of the accounting treatment and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.<br><br>We have reviewed the VAT Return (Mushak 9.1) to ensure its consistency with the turnover reported in the financial statements. |

| Risk | How our audit addressed the key audit matters |
|---|---|
| **02. Valuation of inventory** | |
| The balance of inventory at the year-end of the Company was amounting to BDT 19,464,453. Inventories consisting of raw materials, printing and bailing materials, fuel, oil & lubricants, stores & spares and work in progress are valued at lower of cost and net realizable value. 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.<br><br>The cost of inventories shall be assigned by using the first-in, first-out (FIFO) or weighted average cost formula. An entity shall use the same cost formula for all inventories having a similar nature and use to the entity. For inventories with a different nature or use, different cost formulas may be justified. The FIFO formula assumes that the items of inventory that were purchased or produced first are sold first, and consequently the items remaining in inventory at the end of the period are those most recently purchased or produced. Under the weighted average cost formula, the cost of each item is determined from the weighted average of the cost of similar items at the beginning of a period and the cost of similar items purchased or produced during the period. The average may be calculated on a periodic basis, or as each additional shipment is received, depending upon the circumstances of the entity.<br><br>Net realizable value is based on the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.<br><br>The Company uses weighted average method for measurement of cost of inventory.<br><br>See note 2.7 and 8 to the accompanying financial statements. | We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by:<br><br>• Evaluating the design and implementation of key inventory controls operating across the company in respect of inventory management;<br>• To attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data;<br>• To review the inventory costing procedures and methodology;<br>• Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete;<br>• Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year;<br>• Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete; and<br>• Verify that the standard costs used for valuation are based on accurate and up-to-date data, including material cost, labor cost, and overheads and adjustment of the variances accordingly. |

| Risk | How our audit addressed the key audit matters |
|---|---|
| **03. Property, plant and equipment** | |
| At the reporting date, the carrying value of the company's property, plant and equipment amounting to BDT1,326,284,817. The valuation of property, plant and equipment was identified as a key audit matter due to the significance of this balance to the financial statements.<br><br>The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical experience.<br><br>See note 7 and annexure A of the financial statements. | Our audit included the following procedure:<br>• We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent;<br>• We evaluated the assumptions made by management in the determination of useful lives to ensure that these are consistent with the principles of IAS 16-Property, Plant and Equipment;<br>• We compared the useful lives of each class of asset in the current year to the prior year to determine whether there are any significant changes in the useful life of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry;<br>• We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals;<br>• We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice;<br>• We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the acquisition and disposal; |

**Other Information**

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditors' report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

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

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

**Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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



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

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

**Report on other Legal and Regulatory Requirements**

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

i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
ii. in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
iii. the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;
iv. the expenditure incurred was for the purpose of the Company's business.

Signed for & on behalf of:

| | | |
|---|---|---|
| Firm's Name | : | S. F. Ahmed & Co., Chartered Accountants |
| Firm's Registration No. | : | 10898 E.P, under Partnership Act 1932 |
| Signature | | S. F. Ahmed & Co. |
| Engagement Partner Name | : | Md. Enamul Haque Choudhury, FCA,<br>Senior Partner/Enrollment No. 471 |
| DVC Number | : | 2510280471AS901038 |
| Date | : | 28 October 2025 |

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## Miracle Industries Limited
### Statement of Financial Position
### as at 30 June 2025

| | Note | Unit-1 | Unit-2 | Amount in BDT | |
|---|---|---|---|---|---|
| | | 30 June 2025 | 30 June 2025 | 30 June 2025 | 30 June 2024 |
| **Non-Current Assets** | | | | | |
| **Non-Current Assets** | | **893,534,752** | **315,215,979** | **1,208,750,731** | **1,233,270,138** |
| Property, Plant and Equipment | 7. | 893,534,752 | 315,215,979 | 1,208,750,731 | 1,233,270,138 |
| **Current Assets** | | **93,977,448** | **136,391,430** | **230,368,878** | **166,996,967** |
| Inventories | 8. | - | 19,464,453 | 19,464,453 | 28,004,254 |
| Advances, Deposits and Pre-payments | 9 | 692,229 | 65,724,238 | 66,416,467 | 19,889,597 |
| Account Receivables | 10 | 389,331 | 48,476,361 | 48,865,692 | 12,923,292 |
| Current Account with Unit-2 | | 92,895,888 | - | 92,895,888 | 99,053,414 |
| Cash & Bank Balances | 11 | - | 2,726,378 | 2,726,378 | 7,126,410 |
| **Total:** | | **987,512,200** | **451,607,409** | **1,439,119,609** | **1,400,267,105** |
| **Shareholders' Equity & Liabilities:** | | | | | |
| **Shareholders' Equity** | | **718,501,544** | **(319,801,942)** | **398,699,603** | **479,797,993** |
| Share Capital | 3. | 352,180,550 | - | 352,180,550 | 352,180,550 |
| Capital Reserve | | 4,200,166 | - | 4,200,166 | 4,200,166 |
| Revaluation Surplus | 4. | 554,946,577 | 169,499,231 | 724,445,809 | 730,312,742 |
| Retained Earnings | 5. | (192,825,749) | (489,301,173) | (682,126,922) | (606,895,465) |
| **Non-Current Liabilities** | | **116,245,923** | **24,448,010** | **140,693,933** | **135,199,150** |
| Long Term Loan from Bank (Secured) | 6. | 90,340,497 | - | 90,340,497 | 84,141,155 |
| Deferred Tax Liabilities | 13.02 | 25,905,426 | 24,448,010 | 50,353,437 | 51,057,995 |
| **Current Liabilities** | | **152,764,732** | **746,961,340** | **899,726,072** | **785,269,962** |
| Creditors and Accruals | 12 | 20,000 | 82,384,187 | 82,404,187 | 24,555,021 |
| Current Account with Unit-1 | | - | 92,895,888 | 92,895,888 | 99,053,414 |
| Short Term Loan from Bank | 14 | 152,744,732 | 363,169,552 | 515,914,284 | 453,149,814 |
| Short Term Loan from Others | 15 | - | 208,511,713 | 208,511,713 | 208,511,713 |
| **Total:** | | **987,512,200** | **451,607,409** | **1,439,119,609** | **1,400,267,105** |
| Net Asset value | | | | 398,699,603 | 479,797,993 |
| Number of ordinary shares | | | | 35,218,055 | 35,218,055 |
| **Net Asset Value Per Share** | | | | **11.32** | **13.62** |

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

Chief Finance Officer | Company Secretary | Director

Managing Director | Chairman

*Signed in terms of our separate report on even date*

Dated, Dhaka;
28 October 2025

S. F. Ahmed & Co.

Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No.: 2510280471AS901038

## Miracle Industries Limited
### Statement of Profit or Loss and Other Comprehensive Income
### For the year from 01 July 2024 to 30 June 2025

| | Note | Unit-1 | Unit-2 | Amount in BDT | |
|---|---|---|---|---|---|
| | | 30 June 2025 | 30 June 2025 | 30 June 2025 | 30 June 2024 |
| Turnover | 16 | - | 350,070,261 | 350,070,261 | 160,421,739 |
| Less: Cost of Goods Sold | 17 | 16,767,162 | 343,581,877 | 360,349,039 | 202,093,923 |
| **Gross Profit** | | **(16,767,162)** | **6,488,384** | **(10,278,778)** | **(41,672,184)** |
| **Less: Operating Expenses:** | | **118,211** | **14,282,857** | 14,401,067 | **14,233,432** |
| Administrative & General Expenses | 18 | 118,211 | 11,130,543 | 11,248,753 | 10,983,575 |
| Selling & Distribution Expenses | 19 | - | 3,152,314 | 3,152,314 | 3,249,857 |
| **Operating Profit** | | **(16,885,372)** | **(7,794,473)** | **(24,679,846)** | **(55,905,616)** |
| Add: Interest Income | | 9 | 199,229 | 199,238 | 24,031 |
| Less: Financial Expenses | 20 | 22,427,863 | 32,794,059 | 55,221,921 | 40,193,536 |
| **Profit before WPPF** | | **(39,313,226)** | **(40,389,302)** | **(79,702,529)** | **(96,075,121)** |
| Less: Provision for WPPF (5% of PBT after charging such expenses) | | - | - | - | - |
| **Profit before Tax** | | **(39,313,226)** | **(40,389,302)** | **(79,702,529)** | **(96,075,121)** |
| **Less: Provision for Income Tax** | | **(218,396)** | **1,614,259** | **1,395,863** | **4,583,844** |
| Current Tax Expense | 13.01 | - | 2,100,422 | 2,100,422 | 962,530 |
| Deferred Tax (Income)/Expense | 13.02 | (218,396) | (486,163) | (704,558) | 3,621,314 |
| **Net Profit after Tax** | | **(39,094,830)** | **(42,003,561)** | **(81,098,392)** | **(100,658,965)** |
| Earnings attributable to the Ordinary Shares | | | | (81,098,392) | (100,658,965) |
| Number of Ordinary Shares | | | | 35,218,055 | 35,218,055 |
| **Earnings Per Share (EPS)** | | | | **(2.30)** | **(2.86)** |

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

Chief Finance Officer | Company Secretary | Director

Managing Director | Chairman

*Signed in terms of our separate report on even date.*

Dated, Dhaka;
28 October 2025

S. F. Ahmed & Co.

Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No.: 2510280471AS901038

## Miracle Industries Limited
### Statement of Changes in Equity
### For the year from 01 July 2024 to 30 June 2025

(Amount in BDT)

| Particulars | Share Capital | Capital Reserve | Revaluation Surplus | Retained Earnings | Total |
|---|---|---|---|---|---|
| Balance as of 01 July 2024 | 352,180,550 | 4,200,166 | 730,312,742 | (606,895,465) | 479,797,993 |
| Adjustment of Revaluation Surplus | - | - | (5,866,934) | 5,866,934 | - |
| Net Profit/(Loss) for the period after Tax | - | - | - | (81,098,392) | (81,098,392) |
| **Balance as of 30 June 2025** | **352,180,550** | **4,200,166** | **724,445,809** | **(682,126,922)** | **398,699,603** |

## Miracle Industries Limited
### Statement of Changes in Equity
### For the year from 01 July 2023 to 30 June 2024

| Particulars | Share Capital | Capital Reserve | Revaluation Surplus | Retained Earnings | Total |
|---|---|---|---|---|---|
| Balance as of 01 July 2023 | 352,180,550 | 4,200,166 | 741,123,674 | (482,485,529) | 615,018,861 |
| Adjustment of Revaluation Surplus | - | - | (10,810,932) | 10,810,932 | - |
| Prior years' Adjustments | - | - | - | (34,561,903) | (34,561,903) |
| Net Profit/(Loss) for the period after Tax | - | - | - | (100,658,966) | (100,658,966) |
| **Balance as of 30 June 2024** | **352,180,550** | **4,200,166** | **730,312,742** | **(606,895,465)** | **479,797,992** |

Chief Finance Officer | Company Secretary | Director

Managing Director | Chairman

*Signed in terms of our separate report on even date.*

Dated, Dhaka;
28 October 2025

Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No.: 2510280471AS901038

## Miracle Industries Limited
### Statement of Cash Flows
### For the year from 01 July 2024 to 30 June 2025

| | | Amount in BDT | |
|---|---|---|---|
| | | 30 June 2025 | 30 June 2024 |
| **A.** | **Cash Flows from Operating Activities** | **(30,939,924)** | **(32,435,877)** |
| | Collection from Net Sales & Receivables | 314,127,861 | 236,891,540 |
| | Payment for Cost of Goods Sold & Expenses | (299,449,385) | (256,553,438) |
| | Interest Income Received | 199,238 | 24,031 |
| | Income Tax at Source | (45,817,638) | (12,798,010) |
| **B.** | **Cash Flows from Investing Activities** | - | - |
| | Acquisition of Property, Plant & Equipment | - | - |
| **C.** | **Cash Flows from Financing Activities** | **13,741,891** | **37,636,332** |
| | Short Term Loan from Bank | 62,764,470 | 31,082,519 |
| | Short Term Loan from Others. net | - | 79,561,903 |
| | Prior years' Adjustment | - | (34,561,903) |
| | Financial Expenses | (55,221,921) | (40,193,536) |
| | Long Term Loan from Bank (Secured) | 6,199,342 | 1,747,349 |
| **D.** | **Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)** | **(4,400,032)** | **5,200,455** |
| **E.** | Cash & Cash Equivalents at the beginning of the year | 7,126,410 | 1,925,955 |
| **F.** | **Cash & Cash Equivalents at the end of the year (D+E)** | **2,726,378** | **7,126,410** |
| **G.** | **Break-up of Cash and Cash Equivalents** | | |
| | Cash in Hand | - | - |
| | Cash at Bank | 2,726,378 | 7,126,410 |
| | | **2,726,378** | **7,126,410** |
| | Cash Flows from Operating Activities | (30,939,924) | (32,435,877) |
| | Number of Ordinary Shares | 35,218,055 | 35,218,055 |
| | **Net Operating Cash Flow Per Share** | **(0.88)** | **(0.92)** |

Chief Finance Officer

Company Secretary

Director

Managing Director

Chairman

*Signed in terms of our separate report on even date.*

Dated, Dhaka;
28 October 2025

S. F. Ahmed & Co.

Md. Enamul Haque Choudhury, FCA
Senior Partner
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## 1. Significant accounting policies and explanatory information

### 1.01 Status of the Company

Miracle Industries Limited (hereinafter referred to as Miracle/the Company) was incorporated on December 30, 1993 in Bangladesh as a public limited company under the Companies Act, 1913 as joint venture with BCIC (Bangladesh Chemical Industries Corporation) and commenced commercial operation of its Unit-1 on January 01, 1997. The company went for public issue of shares in January 2000 and its shares were listed with stock exchanges in Bangladesh and started trading of its share from April 12, 2000. To fill up the local demand the company established a plant named Unit-2 in the year 2001.

### 1.02 Nature of Business

The Company is mainly engaged in manufacturing and selling of different types of WPP and FIBC bags in domestic market and abroad.

## 2. Basis of Accounting

### 2.1 Statement of Compliance

These financial statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations, applicable to the Company in Bangladesh. The disclosures of the information are made in accordance with the requirements of the Companies Act, 1994 and the Financial Statements have been prepared in accordance with IAS-1, using the accrual basis of accounting. In the preparation of these financial statements, management used available information to make judgments, estimates and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimates. As required, Miracle Industries Limited complies with the following major legal provisions and other applicable laws and regulations:

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;
International Accounting Standards (IASs);
International Financial Reporting Standards (IFRSs);
Bangladesh Securities & Exchange Act; 2020;
Bangladesh Securities & Exchange Rules, 2020;
Bangladesh Labor Act, 2006 (Amended upto date);
Bangladesh Labor Rules, 2015 (Amended upto date);
Bangladesh Securities and Exchange (Public Issue) Rules, 2015 (Amended upto date).

### 2.2 Basis of Measurement

The Financial statements have been prepared on the historical cost basis except as stated in Note 2.05.

### 2.3 Going Concern

The Company, because of non-cooperation of previous "B" Group directors, had not been in operation for the previous five years upto and including the 2023-24. This caused significant losses arising from writing off fictitious assets, high depreciation and high interest expenses. During the year 2023-24, pursuant to a Tripartite Agreement amongst Bangladesh Chemical Industries Corporation (BCIC) ("A" Group Shareholders), previous management ("B" Group Shareholders) and Mehmood Equities Limited (MEL) ("B" Group Shareholders), the present management took over management wef 20 August 2023; and re-started commercial operation wef 1st October 2023. However, due to non-availability of banking facilities from Shahjalal Islami Bank Limited until 6 June 2024, production/sales of the Company were limited during the year ended 30 June 2024.

Meanwhile, MEL introduced Tk 8 crore as "new investment" for meeting the costs of overhauling and maintenance of the property, plant and equipment and working capital, removing material uncertainty about financial resources; and BCIC also approved Direct Purchase Method of sale orders upto 50% of BCIC's requirement of WPP bags, removing material uncertainty about production/sales. Resultantly, the Company's production/sales started to improve with reduction in losses.

### 2.4 Functional and presentational currency and level of precision

These financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the Company. The amounts in these financial statements have been rounded off to the nearest integer.

### 2.5 Use of estimates and judgments

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the report, a number of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long-term contracts, provision for doubtful accounts, depreciation and amortization, employees' benefit plans, taxes reserves and contingencies.



**2.6 Recognition of Property, Plant and Equipment**

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost inclusive of inward freight, duties and non-refundable taxes for bringing the asset to its operating condition for its intended use. Expenditure on repairs and maintenance of Property, Plant and Equipment is treated as an expense when incurred. Subsequent expenditure on Property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

Depreciation on fixed asset 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 off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the period.

Revaluation of Property, Plant and Equipment
Company's property, plant and equipment was revalued in the year 2014-2015 and as a result, carrying amount was increased by BDT 897,118,377 which was recognized in equity under the heading "revaluation surplus".

**2.7 Inventories**

Inventories were valued at the lower of cost and net realizable value as per IAS 2. Value of raw materials and stores & spare parts was assigned by using weighted average formula and the finished goods were valued comprising all cost of materials, cost of conversion and other costs incurred to bring the goods in finished form.

**2.8 Taxation**

Current Tax:
The Company is a publicly traded company. The effective rate of taxation was 22.5% while there was a 50% exemption on the income of its export oriented Unit-1.

Deferred Tax:
Deferred tax liabilities are the amount of income taxes payable in the future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the Statement of Financial Position date. The impact of changes on the account in the deferred tax assets and liabilities has been recognized in the profit and loss account as per IAS-12 "Income Taxes".

**2.9 Revenue**

The core principle of IFRS 15 is that an entity will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is delivered in a five step model framework as follows:

i) Identify the contracts with a customer
ii) Identify the performance obligations in the contract
iii) Determining the transfer price
iv) Allocate the transaction price to the performance obligations in the contract
v) Recognize revenue when (or as) the entity satisfies a performance obligation. However, the company has complied with the applicable requirements of IFRS 15 in recognizing revenue.

Moreover the entity assesses whether it transfers control over time by following prescribed criteria for satisfying performance obligation. If none of the criteria is met then the entity recognizes revenue at point of time at which it transfers control of the goods to the customer.

**2.10 Statement of Cash Flows**

Statement of Cash Flows has been prepared as per IAS 7 and cash flows from operating activities have been presented following direct method as prescribed by the Securities and Exchange Rules, 2020. The computation of Net Operating Cash Flow per Share is given below:

| | Amount in BDT | |
|---|---|---|
| | **30 June 2025** | **30 June 2024** |
| Cash flow from operating activities as per Statement of Cash Flows | (30,939,924) | (32,435,877) |
| Number of ordinary shares as on 30 June 2025 | 35,218,055 | 35,218,055 |
| **Net Operating Cash Flow Per Share** | **(0.88)** | **(0.92)** |

**2.11 Earnings Per Share (EPS)**

Company calculated EPS in accordance with IAS 33. Earnings attributable to ordinary shareholders was divided by the number of ordinary shares outstanding at the end of the year for calculating EPS. The computation of EPS is given below:

| | Amount in BDT | |
|---|---|---|
| | 30 June 2025 | 30 June 2024 |
| Earnings attributable to the ordinary shares during the year | (81,098,392) | (100,658,966) |
| Number of ordinary shares as on 30 June 2025 | 35,218,055 | 35,218,055 |
| Earnings Per Share | **(2.30)** | **(2.86)** |

**2.12 The computation of NAV is given below:**

| | | |
|---|---|---|
| Net Assets at the end of the year | 398,699,603 | 479,797,993 |
| Number of ordinary shares as on 30 June 2025 | 35,218,055 | 35,218,055 |
| Net Asset Value per Share (NAV) | **11.32** | **13.62** |

**2.13 Board of Directors**

During the reporting period there were 10 Directors in the Board. The composition of the Board of Directors was as under:

| | | |
|---|---|---|
| Group "A" (BCIC and its Enterprises) | 7 | 7 |
| Group "B" (Shareholder Directors) | 3 | 3 |
| Group "C" (General Public Including Foreign Participants & Institutional Investors) | 0 | 0 |
| Independent Directors | 0 | 0 |
| | **10** | **10** |

**2.14 Officers, Staff and Workers**

In the payroll of the Company, there were 47 (30th June 41) officers, 52 (30th June 52) staff and 451(30th June 421) workers at the end of the year.

During the reporting period, aggregate amount paid/provided in respect of "Directors" & "Officers" of the Company as defined in the Bangladesh Securities & Exchange Rules, 2020 is disclosed below:

| | Amount in BDT | |
|---|---|---|
| | 30 June 2025 | 30 June 2024 |
| Salaries & Allowances (including Bonus) | 6,572,888 | 2,378,546 |
| Board meeting Attendance Fees | 280,000 | 587,000 |
| | **6,852,888** | **2,965,546** |

i. The rate at which Directors drew Board Meeting attendance fees was Tk 8,000 (2024: Tk.8,000) per person.
ii. No amount of money was spent by the Company for compensation to any member of the Board for special services rendered.
iii. There was no Bank Guarantee issued by the Company on behalf of its Directors.

**2.15 Foreign Currency Conversion**

Foreign currency has been converted to Bangladesh Taka at the exchange rate prevailing on the transaction date.

**2.16 Reporting Period**

The Company's reporting period is July to June consistently. These financial statements cover 1 year beginning from 1st July 2024 to 30th June 2025.

**2.17 Contingent Liabilities**

There may arise some liabilities when the pending tax assessments shall be resolved by the Taxes Appellate Tribunal and Courts.

**2.18 Related party transaction**

Relationship between related party is disclosed irrespective of whether there have been transactions between them. The company carried out a number of transactions with related parties. The information as required by IAS 24: "Related party Disclosure" has been disclosed in a separate note to the accounts (Note-22).

**2.19 Events after the Reporting Period**

The Board of Directors in its 167th meeting held on 23 October 2025 recommended no dividend for the shareholders.

**2.20 General**

i. Figures have been rounded off to the nearest BDT.
ii. Previous year's figures have been rearranged wherever considered necessary to conform with current year's presentation.
iii. There was no claim against the company not acknowledged as debt on the financial position date.
iv. There was no credit facilities available to the company under any contract nor availed as of financial position date other than those mentioned in these financial statements.
v. There were no expenses incurred in foreign currency on account of royalty, technical knowhow, professional and advisory fee, interest, brokerage and commission etc., during the reporting period other than those mentioned in these financial statements.



| | | Amount in BDT | |
|---|---|---|---|
| | | 30 June 2025 | 30 June 2024 |
| 3. | **Share Capital** | | |
| (a) | **Authorized Share Capital** | | |
| | 50,000,000 Shares of Tk. 10.00 each | **500,000,000** | **500,000,000** |
| (b) | **Issued, Subscribed & Paid up Capital:** | | |
| | 17,000,000 Ordinary shares of Tk. 10 each fully paid up in cash. | 170,000,000 | 170,000,000 |
| | *Bonus Shares :* | | |
| | 18,218,055 Ordinary shares of Tk. 10 each issued as bonus shares | 182,180,550 | 182,180,550 |
| | | **352,180,550** | **352,180,550** |

**(c) Percentage of Share Holdings**

| Category of Share | Percentage | 30 June 2025 | 30 June 2024 |
|---|---|---|---|
| Group "A" (BCIC and its Enterprises) | 20.00% | 7,043,590 | 7,043,590 |
| Group "B" (Shareholder Directors) | 10.00% | 3,522,900 | 3,522,900 |
| Group "C" (General Public Including Foreign Participants & Institutional Investors) | 70.00% | 24,651,565 | 24,651,565 |
| | **100%** | **35,218,055** | **35,218,055** |

**(d) Classification of Shareholders by Holding**

The distribution schedule showing the number of shareholders and their holdings in percentage has been disclosed below as per requirement of the Regulation 37(3) of Dhaka Exchange Ltd., and Chittagong Stock Exchange Ltd:

| Range of Holdings in Number of Shares | No. of Shareholders | No. of Shares | Amount in BDT | |
|---|---|---|---|---|
| | | | 30 June 2025 | 30 June 2024 |
| 1 to 500 shares | 1,814 | 460,686 | 1.31% | 1.48% |
| 501 to 5,000 shares | 1,695 | 3,359,630 | 9.54% | 14.76% |
| 5,001 to 10,000 shares | 334 | 2,562,679 | 7.28% | 9.44% |
| 10,001 to 20000 shares | 231 | 3,358,958 | 9.54% | 9.61% |
| 20,001 to 30,000 shares | 97 | 2,393,440 | 6.80% | 6.11% |
| 30,001 to 40,000 shares | 42 | 1,458,245 | 4.14% | 2.86% |
| 40,001 to 50,000 shares | 33 | 1,520,586 | 4.32% | 3.64% |
| 50,001 to 100,000 shares | 69 | 4,638,026 | 13.17% | 8.28% |
| 100,001 to 500,000 shares | 26 | 4,826,429 | 13.70% | 11.60% |
| Over 500,000 shares | 5 | 10,639,376 | 30.21% | 32.23% |
| | **4,346** | **35,218,055** | **100.00%** | **100.00%** |

| | | Unit-1 | Unit-2 | Amount in BDT | |
|---|---|---|---|---|---|
| | | 30 June 2025 | 30 June 2025 | 30 June 2025 | 30 June 2024 |
| 4. | **Revaluation Surplus** | | | | |
| | Opening Balance | 558,391,354 | 171,921,388 | 730,312,742 | 741,123,674 |
| | Less: Adjustment during the year | 3,444,777 | 2,422,157 | 5,866,934 | 10,810,932 |
| | **Closing Balance** | **554,946,577** | **169,499,231** | **724,445,808** | **730,312,742** |
| 5. | **Retained Earnings** | | | | |
| | Opening Balance | (157,175,696) | (449,719,769) | (606,895,465) | (482,485,529) |
| | Transferred from Revaluation Surplus | 3,444,777 | 2,422,157 | 5,866,934 | 10,810,932 |
| | Net Profit for the year after tax | (39,094,830) | (42,003,561) | (81,098,391) | (100,658,965) |
| | Prior Years' Adjustment | - | - | - | (34,561,903) |
| | **Closing Balance** | **(192,825,749)** | **(489,301,173)** | **(682,126,922)** | **(606,895,465)** |
| 6. | **Long Term Loan from Bank (Secured)** | | | | |
| | New restructured loan from Shahjalal Islami Bank PLC, Gulshan South | 90,340,497 | - | 90,340,497 | 84,141,155 |
| | **Closing Balance** | **90,340,497** | **-** | **90,340,497** | **84,141,155** |



| | Unit-1 | Unit-2 | Amount in BDT | |
|---|---|---|---|---|
| | 30 June 2025 | 30 June 2025 | 30 June 2025 | 30 June 2024 |
| **7. Property, Plant & Equipment** | | | | |
| Cost | | | | |
| Opening & Closing Balance | 1,322,950,539 | 613,917,237 | 1,936,867,777 | 1,936,867,777 |
| Depreciation | | | | |
| Opening Balance | 412,530,416 | 291,067,221 | 703,597,638 | 661,290,862 |
| Add: Depreciation charged for the year | 16,885,372 | 7,634,038 | 24,519,410 | 42,306,777 |
| Closing Balance | 429,415,789 | 298,701,259 | 728,117,048 | 703,597,639 |
| **Closing Balance (Carrying Amount)** | **893,534,751** | **315,215,978** | **1,208,750,731** | **1,233,270,138** |

Revaluation of Property, Plant & Equipment were carried out by AHMAD & AKHTAR, Chartered Accountants, a correspondent member firm of Russell Bedford International, United Kingdom during the year 2014-15.

The details of fixed assets and allocation of depreciation have been shown in Annexure-A & B of the notes to the financial statements.

| | | | | |
|---|---|---|---|---|
| **8. Inventories** | | | | |
| Raw Materials | - | 9,152,580 | 9,152,580 | 4,451,937 |
| Printing & Bailing Materials | - | 1,742,280 | 1,742,280 | 1,809,119 |
| Fuel, Oil & Lubricants | - | 240,468 | 240,468 | 23,928 |
| Stores & Spares | - | 4,141,611 | 4,141,611 | 3,657,190 |
| Work-in-Process | - | 4,138,680 | 4,138,680 | 18,062,080 |
| Finished Products | | 48,835 | 48,835 | - |
| | **-** | **19,464,453** | **19,464,453** | **28,004,254** |
| **9. Advances, Deposits and Pre-payments** | | | | |
| **(a) Advances- Advance Income Tax** | | | | |
| Opening Balance | 9 | 12,798,001 | 12,798,010 | - |
| Add: Deducted at Source during the year | 3 | 45,817,635 | 45,817,638 | 12,798,010 |
| **Closing Balance Sub Total (a)** | **12** | **58,615,636** | **58,615,648** | **12,798,010** |
| **(b) Deposits** | | | | |
| Security Deposit with REB, Titas & PDB | 375,810 | - | 375,810 | 375,810 |
| BG Margin | - | - | - | 400,000 |
| L/C Margin-Raw Material & Spare | - | - | - | - |
| Deposit for CDBL | - | 310,314 | 310,314 | 310,314 |
| **Sub Total (b)** | **375,810** | **310,314** | **686,124** | **1,086,124** |
| **(c) Pre-payments** | | | | |
| Prepaid Insurance | - | 454,439 | 454,439 | |
| VAT Current A/C | 316,407 | 6,343,849 | 6,660,256 | 6,005,463 |
| | **316,407** | **6,798,288** | **7,114,695** | **6,005,463** |
| **Total (a+b+c)** | **692,229** | **65,724,238** | **66,416,467** | **19,889,597** |
| **10. Account Receivables** | | | | |
| Sundry Receivable (Note-10.1) | 389,331 | 12,533,961 | 12,923,292 | 12,923,292 |
| Sales Receivable/Accrued Sales (Note-10.2) | - | 35,942,400 | 35,942,400 | - |
| | **389,331** | **48,476,361** | **48,865,692** | **12,923,292** |
| **10.01 Sundry Receivables** | | | | |
| Duty Draw Back Refund Claim | - | 12,533,961 | 12,533,961 | 12,533,961 |
| VAT Refund Claim | 389,331 | - | 389,331 | 389,331 |
| Techno Economy Limited | - | - | - | - |
| Bangladesh Masterpack Ltd | - | - | - | - |
| | **389,331** | **12,533,961** | **12,923,292** | **12,923,292** |
| **10.02 Sales Receivable/Accrued Sales** | | | | |
| Bangladesh Chemical Industries Corporation | - | 35,942,400 | 35,942,400 | - |
| | **-** | **35,942,400** | **35,942,400** | **-** |

| | Unit-1 | Unit-2 | Amount in BDT | |
|---|---|---|---|---|
| | 30 June 2025 | 30 June 2025 | 30 June 2025 | 30 June 2024 |
| **11. Cash & Bank Balances** | | | | |
| A. Cash in Hand | - | - | - | - |
| B. Cash at Bank: | - | - | - | - |
| Dutch Bangla Bank Ltd. | - | 1,907,080 | 1,907,080 | 1,911,460 |
| SJIBL AWCD A/C No.713 with Gulshan | - | 712,798 | 712,798 | 1,483 |
| Janata Bank PLC - 0100248114899 | - | 106,500 | 106,500 | 12,998 |
| Janata Bank PLC - 0100248110583 | - | | - | 469 |
| Janata Bank PLC - Fixed Deposits | | - | - | 5,200,000 |
| | - | **2,726,378** | **2,726,378** | **7,126,410** |
| **12 Creditors and Accruals** | | | | |
| Total | 20,000 | 82,384,187 | 82,404,187 | 24,555,021 |
| | **20,000** | **82,384,187** | **82,404,187** | **24,555,021** |
| **12.01 Liabilities for Other Finance** | | | | |
| Refund Warrant | 20,000 | - | 20,000 | 20,000 |
| Fractional Share Sales | - | 226,009 | 226,009 | 226,009 |
| **Sub-total (a)** | **20,000** | **226,009** | **246,009** | **246,009** |
| **12.02 Workers' Profit Participation Fund** | | | | |
| Opening and Closing Balance Sub-total (b) | - | **834,269** | **834,269** | **834,269** |
| **12.03 Dividend Payable (Creditors and Accruals)** | | | | |
| Opening Balance | - | 3,521,356 | 3,521,356 | 3,521,356 |
| Add: Transferred from Retained Earning | - | - | - | - |
| **Closing Balance Sub-total (c)** | - | **3,521,356** | **3,521,356** | **3,521,356** |
| This represents dividend warrant issued but yet to be collected by the recipients. | | | | |
| **12.04 Account Payables (Creditors & Accruals)** | | | | |
| Techno Economy Limited | - | 37,287,378 | 37,287,378 | 1,729,633 |
| Mehmood Trading & Contructing Ltd | - | 40,515,175 | 40,515,175 | 17,261,224 |
| **Sub-total (d)** | - | **77,802,553** | **77,802,553** | **18,990,857** |
| **13 Income Tax Liabilities** | | | | |
| Current Tax Liabilities (Note-13.01) | - | 2,100,422 | 2,100,422 | 962,530 |
| Deferred Tax Liabilities (Note-13.02) | 25,905,426 | 24,448,010 | 50,353,437 | 51,057,995 |
| | **25,905,426** | **26,548,432** | **52,453,858** | **52,020,525** |
| **13.01 Current Tax Liabilities** | | | | |
| Opening Balance | - | - | - | - |
| Add: Provision made for the year @0.6% of | - | 2,100,422 | 2,100,422 | 962,530 |
| **Closing Balance** | - | **2,100,422** | **2,100,422** | **962,530** |
| **13.02 Deferred Tax Liabilities** | | | | |
| Carrying amount of fixed assets | 335,746,059 | 144,375,020 | 480,121,079 | 498,773,555 |
| Tax base value of fixed assets | 105,475,605 | 35,717,196 | 141,192,801 | 155,743,256 |
| Taxable temporary difference | 230,270,454 | 108,657,824 | 338,928,278 | 343,030,299 |
| Tax rate | 11.25% | 22.50% | | |
| Deferred tax liability as at 30th June 2025 | 25,905,426 | 24,448,010 | 50,353,437 | 51,057,995 |
| Deferred tax liability up to previous year June 2024 | 26,123,822 | 24,934,173 | 51,057,995 | 47,436,681 |
| Deferred tax (income)/expenses for the year | **(218,396)** | **(486,163)** | **(704,558)** | **3,621,314** |

| | | Unit-1 | Unit-2 | Amount in Taka | |
|---|---|---|---|---|---|
| | | 30 June 2025 | 30 June 2025 | 30 June 2025 | 30 June 2024 |
| 14 | **Short Term Loan from Bank** | | | | |
| | Shahjalal Islami Bank Ltd., GSA Branch (Bai Muazzal Commercial TR Liabilities) | - | 255,859,647 | 255,859,647 | 206,302,274 |
| | Shahjalal Islami Bank Ltd., GSA Branch (Bai Salam Liabilities) | 149,434,139 | - | 149,434,139 | 138,812,792 |
| | Shahjalal Islami Bank Ltd., GSA Branch (Bai Muazzal Commercial TR Liabilities) | - | 82,533,854 | 82,533,854 | 81,131,864 |
| | | 3,310,594 | 24,776,051 | 28,086,645 | 26,902,884 |
| | | **152,744,732** | **363,169,552** | **515,914,284** | **453,149,814** |
| 15 | **Short Term Loan from Others** | | | | |
| | Mehmood Equites Limited | - | 208,511,713 | 208,511,713 | 208,511,713 |
| | | - | **208,511,713** | **208,511,713** | **208,511,713** |
| 16 | **Turnover** | | | | |
| | Local Sales | - | 402,580,800 | 402,580,800 | 182,760,000 |
| | Processing Charge | - | - | - | 1,725,000 |
| | Less : VAT | - | (52,510,539) | (52,510,539) | (24,063,261) |
| | **Net Sales** | - | **350,070,261** | **350,070,261** | **160,421,739** |
| 17 | **Cost of Goods Sold** | | | | |
| | Raw Material Consumed (Note-17.01) | - | 260,623,264 | 260,623,264 | 138,760,162 |
| | Printing & Bailing Material Cons. (Note-17. | - | 858,589 | 858,589 | 516,434 |
| | **Total Consumption** | - | **261,481,853** | **261,481,853** | **139,276,596** |
| | Salary & Wages (Note- 17.03) | - | 25,490,214 | 25,490,214 | 12,697,139 |
| | Manufacturing Overhead (Note-17.4) | 16,767,162 | 42,784,079 | 59,551,241 | 65,593,508 |
| | Cost of Production | 16,767,162 | 329,756,147 | 346,523,308 | 217,567,243 |
| | Add: Work-in-Process (Opening) | - | 18,062,080 | 18,062,080 | 2,588,760 |
| | Less: Work-in-Process (Closing) | - | 4,138,680 | 4,138,680 | 18,062,080 |
| | Cost of Goods Manufactured | 16,767,162 | 343,679,547 | 360,446,708 | 202,093,923 |
| | Finished Goods (Opening) | - | - | - | - |
| | **Finished Goods Available for Sales** | **16,767,162** | **343,630,712** | **360,446,708** | **202,093,923** |
| | Less: Finished Goods (Closing) | - | 48,835 | 48,835 | - |
| | **Cost of Goods Sold** | **16,767,162** | **343,581,877** | **360,397,873** | **202,093,923** |
| 17.01 | **Raw Material Consumed** | | | | |
| | Opening stock | - | 4,454,937 | 4,454,937 | - |
| | Add: Purchase during the year | - | 291,337,848 | 291,337,848 | 143,215,099 |
| | Less: Transfer during the year | - | (35,500) | (35,500) | - |
| | | - | **295,757,285** | **295,792,785** | **143,215,099** |
| | Less: Loan to Techno Economy Ltd | - | 25,981,441 | 25,981,441 | |
| | Less: Closing Stock | - | 9,152,580 | 9,152,580 | 4,454,937 |
| | | - | **260,623,264** | **260,658,764** | **138,760,162** |
| | **Consumption** | - | **260,623,264** | **260,658,764** | **138,760,162** |
| 17.02 | **Printing & Bailing Material Consumed** | | | | |
| | Opening stock | - | 1,809,119 | 1,809,119 | 1,883,053 |
| | Add: Purchase during the year | - | 660,750 | 660,750 | 442,500 |
| | Add: Loan from Techno Economy Ltd | | 131,000 | 131,000 | |
| | | - | 2,600,869 | 2,600,869 | 2,325,553 |
| | Less: Closing Stock | - | 1,742,280 | 1,742,280 | 1,809,119 |
| | **Consumption** | - | **858,589** | **858,589** | **516,434** |
| 17.03 | **Salary & Wages** | | | | |
| | Salaries, Wages & Allowances | - | 24,582,565 | 24,582,565 | 11,912,863 |
| | Festival Bonus | - | 907,650 | 907,650 | 784,276 |
| | | - | **25,490,214** | **25,490,214** | **12,697,139** |

| | Unit-1 | Unit-2 | Amount in BDT | |
|---|---|---|---|---|
| | 30 June 2025 | 30 June 2025 | 30 June 2025 | 30 June 2024 |
| **17.04 Manufacturing Overhead** | | | | |
| Carriage Inward | - | 36,300 | 36,300 | 23,780 |
| Depreciation | 16,767,162 | 7,619,961 | 24,387,123 | 42,150,585 |
| Entertainment | - | 121,780 | 121,780 | 171,618 |
| Fuel, Oil & Lubricant (Note-17.5) | - | 2,512,933 | 2,512,933 | 1,344,640 |
| Garding Expenses | - | 36,000 | 36,000 | 40,110 |
| Gas Bill (Factory) | - | 28,617,554 | 28,617,554 | 13,316,976 |
| Gas meter Installation (factory) | - | - | - | 300,000 |
| Loading/Unloading Inward | - | 26,310 | 26,310 | 9,200 |
| Land Tax | - | - | - | 72,970 |
| License Renewal fee | - | 73,810 | 73,810 | 282,810 |
| Medical Expenses | - | 27,634 | 27,634 | 5,094 |
| Misc. expenses | - | 622,620 | 622,620 | 314,700 |
| Repairs & Maintenance (Plant & Machinery) | - | 949,744 | 949,744 | 1,671,101 |
| Repairs & Maintenance (Factory) | - | 51,435 | 51,435 | 1,223,730 |
| Security Expenses | - | - | - | 841,012 |
| Printing & Stationery | - | 47,670 | 47,670 | 24,260 |
| Stores & Spares Consumed (Note-17.06) | - | 1,957,919 | 1,957,919 | 3,773,927 |
| Travelling & Conveyance | - | 82,410 | 82,410 | 26,995 |
| | **16,767,162** | **42,784,079** | **59,551,241** | **65,593,508** |
| **17.05 Fuel, Oil & Lubricant** | | | | |
| Opening stock | - | 23,928 | 23,928 | - |
| Add: Purchase during the year | - | 2,729,472 | 2,729,472 | 1,344,640 |
| | - | 2,753,400 | 2,753,400 | 1,344,640 |
| Less: Closing Stock | - | 240,468 | 240,468 | - |
| **Consumption** | - | **2,512,933** | **2,512,933** | **1,344,640** |
| **17.06 Stores & Spares Consumed** | | | | |
| Opening stock | - | 3,657,190 | 3,657,190 | 3,440,005 |
| Add: Purchase during the year | - | 2,442,340 | 2,442,340 | 3,991,112 |
| | - | **6,099,530** | **6,099,530** | **7,431,117** |
| Less: Closing Stock | - | 4,141,611 | 4,141,611 | 3,657,190 |
| **Consumption** | - | **1,957,919** | **1,957,919** | **3,773,927** |
| **18 Administrative & General Expenses** | | | | |
| Advertisement | - | 150,000 | 150,000 | 297,303 |
| Auditors fee | - | 350,000 | 350,000 | 567,500 |
| Board meeting Fees | - | 280,000 | 280,000 | 587,000 |
| BPGMEA Expenses | - | 30,000 | 30,000 | 59,865 |
| Car Fuel & Maintenance | - | 276,087 | 276,087 | 115,633 |
| Fees & Charges | - | 40,000 | 40,000 | 295,566 |
| Computer Operating & Maintenance | - | - | - | 33,736 |
| Credit Rating | - | - | - | 268,000 |
| Depreciation | 118,211 | 14,077 | 132,287 | 156,192 |
| Donation & Subscription | - | 100,000 | 100,000 | 221,403 |
| Electricity Bill | - | 357,042 | 357,042 | 147,659 |
| Entertainment Expenses | - | 103,938 | 103,938 | 79,067 |
| Festival Bonus | - | 520,960 | 520,960 | - |
| Gardening Expenses | - | 30,000 | 30,000 | 40,110 |
| Head Office Expenses | - | 180,000 | 180,000 | 178,272 |
| Holding Tax | - | - | - | 200,000 |
| Internet bill | - | 137,670 | 137,670 | 140,034 |
| Insurance | - | 350,450 | 350,450 | 1,123,250 |
| Legal fees | - | 30,000 | 30,000 | 160,000 |
| Licence Renewal Fee | - | 602,250 | 602,250 | 602,250 |
| Other Expenses | - | 894,115 | 894,115 | 593,282 |
| Office Rent | - | - | - | 373,275 |
| Printing & Stationery Expenses | - | 144,055 | 144,055 | 68,183 |
| Salaries & Allowances | - | 6,051,928 | 6,051,928 | 3,660,891 |
| Share Listing and Transaction Fees | - | 352,181 | 352,181 | 838,788 |
| Travelling & Conveyance | - | 135,790 | 135,790 | 176,316 |
| | **118,211** | **11,130,543** | **11,248,753** | **10,983,575** |

| | Unit-1 | Unit-2 | Amount in BDT | |
|---|---|---|---|---|
| | 30 June 2025 | 30 June 2025 | 30 June 2025 | 30 June 2024 |
| **19 Selling & Distribution Expenses** | | | | |
| Carriage Outward | - | 1,600,000 | 1,600,000 | 1,407,700 |
| Salaries & Allowance (Marketing) | - | 978,814 | 978,814 | 1,096,200 |
| Festival Bonus | - | 159,500 | 159,500 | 373,275 |
| Tender Document Expenses | - | 14,000 | 14,000 | 6,500 |
| Misc. Expenses | - | 400,000 | 400,000 | 366,182 |
| | - | **3,152,314** | **3,152,314** | **3,249,857** |
| **20 Financial Expenses** | | | | |
| Interest on Bai-Muazzal (Commercial/Gen.) | - | 3,732,807 | 3,732,807 | 5,461,313 |
| Interest on Bai-Muazzal -Bai Salam Commercial TR | 13,181,347 | 3,056,008 | 16,237,354 | 9,525,271 |
| Interest on Bai-Muazzal -(Commercial/ Gen.) | - | 19,532,307 | 19,532,307 | 12,450,000 |
| Interest on HPSM (Machinery and Real Estate) | 8,799,342 | - | 8,799,342 | 8,136,250 |
| Interest on Bai-Muazzal -WES BILL | 447,174 | 2,822,087 | 3,269,261 | 2,025,157 |
| Interest on Long Term Loan from SJIBL | - | 3,650,850 | 3,650,850 | 1,815,580 |
| Force Investment Bai Murabha Post Import Interest | - | - | - | 779,965 |
| | **22,427,863** | **32,794,059** | **55,221,921** | **40,193,536** |

21 Reconciliation of Net Operating Cash Flow under indirect mathod: Clause No. 5(2) (e) of notification No. BSEC/CMRRCD/2006-158/2008/ Admin/81, Dated : 20 June 2018:

| | Amount in BDT | |
|---|---|---|
| | 30 June 2025 | 30 June 2024 |
| Profit/(Loss) After Tax | (81,098,392) | (100,658,966) |
| Depreciation | 24,519,410 | 42,306,777 |
| Financial Expenses | 55,221,921 | 40,193,536 |
| Increase/(Decrease) in Deferred Tax Liabilities | (704,558) | 3,621,315 |
| (Increase)/Decrease in Inventories | 8,539,801 | (20,092,436) |
| (Increase)/Decrease in Accounts Receivable | (35,942,400) | 76,469,801 |
| (Increase)/Decrease in Advances, Deposits and Pre-payments | (46,526,870) | (9,743,997) |
| Increase/(Decrease) in Creditors and Accruals | 57,849,166 | (64,531,909) |
| Net cash provided by operating activities | **(18,141,920)** | **(32,435,876)** |

S.F. AHMED & CO.

## 22 Related Party Disclosure

The Company had the following Related Party Transactions during the year:-

**(i) Related party disclosures**

| Name of Director/Shareholder | Status in Miracle Industries Limited | Name of firms/companies in which interested is the proprietor, partner, director, managing agent, guarantor, employee etc. | Status in interested entity | (%) of holding/ interest in the concern as on 30.06.2025 |
|---|---|---|---|---|
| Mr. MD Fazlur Rahman | Representing shareholder | (a) Bangladesh Chemical Industries Corporation (BCIC) and its subsidiaries | Chairman, BCIC | - |
| Mr. Muhammad Abdur Razzak | | | Director, Finance | |
| Eng. Sen Sukhen Chandra | | | Managing Director, TSP | |
| Mr. MD Moniruzzaman | | | Director, Commercial, BCIC | |
| Mr. Subhashish Adhikary | | | General Manager, BCIC | |
| Mr. Eng. Abdur Rahman | | | Managing Director, Chhatak Cement Company Ltd. | |
| Dr. A K M Sahabub Alam | Representing shareholder | (b) Mehmood Equities Limited | Director | 100% |
| Mr. Showkat Mehmood | | | Director | |
| Mr. Nayan Mehmood | | | Director | |
| Dr. A K M Sahabub Alam | Representing shareholder | (c) Mehmood Trading & Contacting Limited | Director | 100% |
| Mr. Showkat Mehmood | | | Director | |
| Mr. Nayan Mehmood | | | Director | |
| Dr. A K M Sahabub Alam | Representing shareholder | (d) Techno Economy Limited | Director | 100% |
| Mr. Showkat Mehmood | | | Director | |
| Mr. Nayan Mehmood | | | Director | |

**(ii) Related party transactions during the year**

| | | Amount in BDT | |
|---|---|---|---|
| Related Party | Nature of Transactions | Amount of transactions during the year | Balance |
| (a) Bangladesh Chemical Industries Corporation (BCIC) | Sales of WPP Bags | 350,070,261 | 35,942,400 |
| (b) Mehmood Equities Limited | Loan (previous year) | - | (208,511,713) |
| (c) Mehmood Trading & Contacting Limited | Purchase of Materials | 75,857,953 | (40,515,175) |
| (d) Techno Economy Limited | Current Account | - | (37,287,378) |

Annexure-A

**Miracle Industries Limited**
**Schedule of Property, Plant & Equipment**
**As at 30 June 2025 (Revalued Amount)**

**UNIT - 1**

Amount in BDT

| Sl. No. | Particulars | COST | | | | Rate % | DEPRECIATION | | | | Carrying Amount as on 30.06.2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Opening as on 01.07.2024 | Addition during the year | Adjustment during the year | Closing as on 30.06.2025 | | Opening as on 01.07.2024 | Charged for the year | Adjustment during the year | Closing as on 30.06.2025 | |
| 1 | Land & Land Development | 439,513,027 | | - | 439,513,027 | | - | - | - | - | 439,513,027 |
| 2 | Building & Other Construction | 423,101,378 | | - | 423,101,378 | 2.50% | 153,815,778 | 6,732,140 | - | 160,547,918 | 262,553,459 |
| 3 | Machinery & Equipment | 364,349,943 | | - | 364,349,943 | 5.00% | 198,776,110 | 8,278,692 | - | 207,054,802 | 157,295,141 |
| 4 | Generator, Sub-Station & Other Electrical Equipment | 87,018,748 | | - | 87,018,748 | 5.00% | 51,892,149 | 1,756,330 | - | 53,648,479 | 33,370,270 |
| 5 | Furniture, Fixture & Office Equipment | 5,270,828 | | - | 5,270,828 | 10.00% | 4,610,806 | 66,002 | - | 4,676,808 | 594,020 |
| 6 | Vehicles | - | | | - | 10.00% | - | - | - | - | 1 |
| 7 | Computer Hardware & Software | 1,791,615 | | - | 1,791,615 | 20.00% | 1,694,212 | 19,481 | - | 1,713,692 | 77,923 |
| 8 | Office Renovation | - | - | - | - | 20.00% | - | - | - | - | - |
| 9 | CCTV & DVR (Factory) | 1,905,000 | | - | 1,905,000 | 20.00% | 1,741,362 | 32,728 | - | 1,774,089 | 130,911 |
| | **Total** | **1,322,950,539** | **-** | **-** | **1,322,950,539** | | **412,530,416** | **16,885,372** | **-** | **429,415,789** | **893,534,752** |

**Allocation of depreciation:**

| | |
|---|---|
| Manufacturing Cost | 16,767,162 |
| Administrative & General Expenses | 118,211 |
| | **16,885,372** |

**UNIT - 2**

Amount in Taka

| Sl. No. | Particulars | COST | | | | Rate % | DEPRECIATION | | | | Carrying Amount as on 30.06.2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Opening as on 01.07.2024 | Addition during the year | Adjustment during the year | Closing as on 30.06.2025 | | Opening as on 01.07.2024 | Charged for the year | Adjustment during the year | Closing as on 30.06.2025 | |
| 1 | Land & Land Development | 115,386,973 | | - | 115,386,973 | 0.00% | - | - | - | - | 115,386,973 |
| 2 | Building & Other Construction | 189,781,142 | | - | 189,781,142 | 2.50% | 78,792,799 | 2,774,709 | - | 81,567,507 | 108,213,635 |
| 3 | Machinery & Equipment | 304,681,513 | | - | 304,681,513 | 5.00% | 208,777,934 | 4,795,179 | - | 213,573,113 | 91,108,401 |
| 4 | Furniture, Fixture & Office Equipment | 2,988,554 | | - | 2,988,554 | 10.00% | 2,487,817 | 50,074 | - | 2,537,890 | 450,664 |
| 5 | Office Renovation | - | - | - | - | 20.00% | (1) | 0 | 1 | (2) | 1 |
| 6 | Computer Hardware & Software | 1,079,055 | | - | 1,079,055 | 20.00% | 1,008,673 | 14,076 | - | 1,022,750 | 56,305 |
| | **Total** | **613,917,237** | **-** | **-** | **613,917,237** | | **291,067,221** | **7,634,038** | **1** | **298,701,258** | **315,215,978** |
| | **Grand Total (Unit-1 & Unit-2)** | **1,936,867,777** | **-** | **-** | **1,936,867,777** | | **703,597,638** | **24,519,410** | **1** | **728,117,047** | **1,208,750,730** |

**Allocation of depreciation:**

| | |
|---|---|
| Manufacturing Cost | 7,619,961 |
| Administrative & General Expenses | 14,077 |
| | **7,634,038** |

| | Unit-1 & 2 | Unit-1 | Unit-2 |
|---|---|---|---|
| Depreciation on value after revaluation | 24,519,410 | 16,885,372 | 7,634,038 |
| Depreciation on original value | 18,652,476 | 13,440,596 | 5,211,880 |
| Adjustment of revaluation reserve (Depreciation on revaluation surplus value) | **5,866,934** | **3,444,777** | **2,422,157** |

Annexure-B

**Miracle Industries Limited**
**Schedule of Property, Plant & Equipment**
**As at 30 June 2025 (Original Cost)**

**UNIT-1**

Amount in BDT

| Sl. No. | Particulars | COST | | | | Rate % | DEPRECIATION | | | | Carrying Amount as on 30.06.2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Opening as on 01.07.2024 | Addition during the year | Disposal during the year | Closing as on 30.06.2025 | | Opening as on 01.07.2024 | Charged for the year | Adjustment | Closing as on 30.06.2025 | |
| 1 | Land & Land Development | 2,026,522 | | - | 2,026,522 | | - | - | - | - | 2,026,522 |
| 2 | Building & Other Construction | 242,679,118 | | - | 242,679,118 | 2.50% | 81,645,784 | 4,025,833 | - | 85,671,617 | 157,007,501 |
| 3 | Machinery & Equipment | 326,684,986 | | - | 326,684,986 | 5.00% | 174,961,214 | 7,586,189 | - | 182,547,403 | 144,137,583 |
| 4 | Generator, Sub-Station & Other Electrical Equipment | 76,154,125 | | - | 76,154,125 | 5.00% | 42,946,523 | 1,660,380 | - | 44,606,903 | 31,547,222 |
| 5 | Furniture, Fixture & Office Equipment | 5,270,828 | | - | 5,270,828 | 10.00% | 4,561,915 | 70,891 | - | 4,632,806 | 638,022 |
| 6 | Computer Hardware & Software | 1,791,615 | | - | 1,791,615 | 20.00% | 1,677,977 | 22,728 | - | 1,700,705 | 90,910 |
| 7 | CCTV & DVR (Factory) | 1,905,000 | | - | 1,905,000 | 20.00% | 1,532,126 | 74,575 | - | 1,606,701 | 298,299 |
| | **Total** | **656,512,194** | - | - | **656,512,194** | | **307,325,539** | **13,440,596** | - | **320,766,135** | **335,746,059** |

**Allocation of depreciation:**

| | |
|---|---|
| Manufacturing Cost | 13,272,402 |
| Administrative & General Expenses | 168,194 |
| | **13,440,596** |

**UNIT-2**

Amount in Taka

| Sl. No. | Particulars | COST | | | | Rate % | DEPRECIATION | | | | Carrying Amount as on 30.06.2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Opening as on 01.07.2024 | Addition during the year | Disposal during the year | Closing as on 30.06.2025 | | Opening as on 01.07.2024 | Charged for the year | Adjustment | Closing as on 30.06.2025 | |
| 1 | Land & Land Development | 8,277,271 | | - | 8,277,271 | 0.00% | - | - | - | - | 8,277,271 |
| 2 | Building & Other Construction | 129,628,446 | | - | 129,628,446 | 2.50% | 53,872,740 | 1,893,893 | - | 55,766,633 | 73,861,813 |
| 3 | Machinery & Equipment | 241,263,880 | | - | 241,263,880 | 5.00% | 176,345,198 | 3,245,934 | - | 179,591,132 | 61,672,749 |
| 4 | Furniture, Fixture & Office Equipment | 2,988,554 | | - | 2,988,554 | 10.00% | 2,438,608 | 54,995 | - | 2,493,603 | 494,951 |
| 5 | Computer Hardware & Software | 1,079,055 | | - | 1,079,055 | 20.00% | 993,760 | 17,059 | - | 1,010,819 | 68,236 |
| | **Total** | **383,237,206** | - | - | **383,237,206** | | **233,650,306** | **5,211,880** | - | **238,862,186** | **144,375,020** |
| | **Grand Total (Unit-1 & Unit-2)** | **1,039,749,400** | - | - | **1,039,749,400** | | **540,975,845** | **18,652,476** | - | **559,628,321** | **480,121,079** |

**ALLOCATION OF DEPRECIATION:**

| | |
|---|---|
| Manufacturing Cost | 5,194,821 |
| Administrative & General Expenses | 17,059 |
| | **5,211,880** |



# MIRACLE INDUSTRIES LIMITED

Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari), Sreepur, Gazipur

## PROXY FORM

I/We..... ..... ..... ..... ..... ..... ..... ..... of..... ..... ..... ..... ..... ..... ..... ..... ..... being a member of MIRACLE INDUSTRIES LIMITED hereby appoint Mr./Mrs./Ms. ..... ..... .....……..of……
……who is also a member of MIRACLE INDUSTRIES LIMITED as my/our proxy to attend and vote for me/us and on my/our behalf at the 31st ANNUAL GENERAL MEETING of the Company to be held on Tuesday the 23 December, 2025 at 11.30 AM at Hybrid Platform, Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari), Sreepur, Gazipur and at any adjournment thereof.

As witness my/our hand this Tuesday the 23 December, 2025.

REVENUE
STAMP
(TK. 20.00)

……
(Signature of Proxy)
Folio/BOID No. .....……
Dated: ……

……..
(Signature of the Shareholders)
Register Folio/BOID No.: ……...
Dated:…….....

……..
(Signature of the Witness)

**NOTE:** A member entitled to attend and vote at the General meeting may appoint another member of the Company as a proxy to attend and vote in his/her stead. The proxy form duly stamped and signed, must be deposited at the Company's Corporate Office (Share Department) not later than 48 hours before the time appointed for the meeting. In default, forms of proxy will not be treated as valid.

Signature Verified

---

# MIRACLE INDUSTRIES LIMITED

**Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari), Sreepur, Gazipur**

ATTENDANCE SLIP

I hereby record my attendance at the 31st ANNUAL GENERAL MEETING being held on Tuesday the 23 December, 2025 at Hybrid Platform, Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari), Sreepur, Gazipur and at any adjournment thereof.

Name of Member/Proxy……
Register Folio/BOID No……..

… … … … … … … … …
Signature

**N.B.**
1. Please note that AGM can only be attended by the honourable Shareholders or properly constituted proxy. Therefore, any friend or children accompanying with honourable shareholders or proxy cannot be allowed into the meeting.
**Please present this Slip at the reception Desk.**

To Join Virtually

# MIRACLE INDUSTRIES LIMITED

A Public Limited Company Joint Venture with BCIC