MOSTAFA DOOR

ANNUAL REPORT 2024-2025

MOSTAFA METAL INDUSTRIES LTD.

TABLE OF CONTENTS

Letter of Transmittal 02

Notice of the 16th Annual General Meeting 03

Our Vision 04

Our Mission 04

Our Goal 04

Key Performance at a glance 05

Corporate Directory of the company 06

Board and Management Team 07

Five Years' Financial Key Information 08

Short Profile of the Board of Directors 09

Message from the Chairman 10

Message from Managing Director 11

Director's Report 12

Auditor's Report 17

Audited Financial Statements 22

Proxy Form 56





Letter Of Transmittal

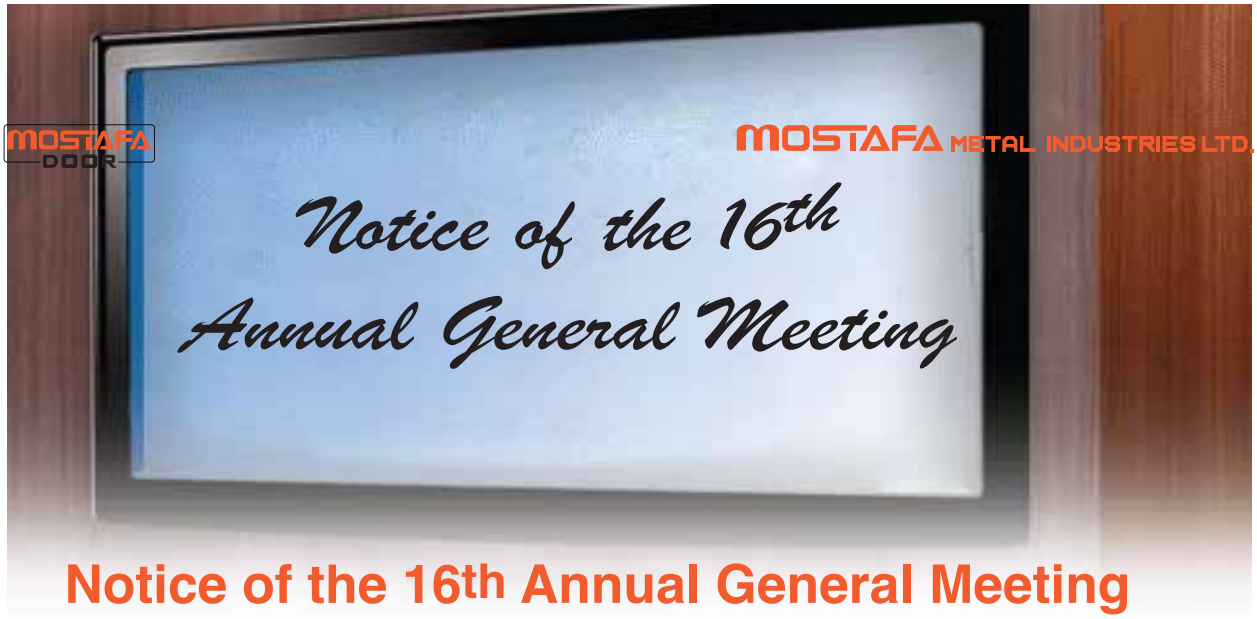
To
All Honorable Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Subject: Annual Report for the year ended 30 June, 2025.

Dear Sir (s)
We are pleased to enclose a copy of the Annual Report together with the Audited Financial Statements for the year ended 30 June, 2025 along with the Auditor's Report and Director's Report for your record

Yours Sincerely,

Md. Nazmul Islam
Company Secretary
Mostafa Metal Industries Ltd.



Notice of the 16th Annual General Meeting

Notice is hereby given that the 16th Annual General Meeting of the Shareholders of Mostafa Metal Industries Limited will be held through Hybrid system in combination of Digital Platform through the Link: https://mostfametl 16thagm.hybridagmbd.net and physical presence at the Bangladesh Computer Samity, House # 33/B Road No 4, Dhaka 1205 on Saturday, 27th December, 2025 at 11.00 A.M in accordance with the Bangladesh Securities and Commission's Order No. BSEC/ CMRRCD/2009-193/08 dated March 10, 2021 and to transact the following agenda:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements together for the year ended 30 June, 2025 together with the Directors' and Auditors' Report.
2. To approve Dividend for the year ended 30 June, 2025.
3. To appoint Statutory Auditor of the Company and fixation of their remuneration for the year 2025-2026.
4. To elect/re-elect the Directors of the Company in terms of relevant provision of the Articles of Association.

Special businesss:

1. To Change the registered name of the company including related clauses of the memorandum and article of associations of the company.

   If the agenda fit to considered and approved as the following "Special Resolution" is proposal to be passed.

Resolved that

"In accordance with the Companies Act 1994 (amended in 2020) the change of registered name of the company to " Mostafa Metal Industries PLC " from Mostafa Metal Industries limited and due to effect of name change ,the necessary amendment of related clauses of the Memorandum and Article of Associations of the company be and are hereby approved."

By order of the Board of Directors

Date: Dhaka
04th November, 2025

Md. Nazmul Islam
Company Secretary

Special Notes:

1. The Shareholders, whose names shall appear in the share Register of the Company or in the Depository Register on the "Record Date" i.e. 24th November, 2025 will be entitled to attend the AGM.
2. A Member eligible to attend at the annual General meeting may appoint a proxy to attend on his/her behalf. The proxy form must be affixed with requisite revenue stamp and submitted to the registered office of the company not letter than 48 (Forty Eight) hours before the time fixed for the Annual General Meeting.
3. Link for joining in AGM through Digital platform Link: https://mostfametl16thagm.hybridagmbd.net Shareholders can join virtual AGM from Laptop, PC, Mobile. For virtual AGM guidance, the concerned members may contact at the number: 01329692955.
4. In order to login for the Hybrid AGM, the members need to have their credentials available with them. The Web Link for digital platform in the Hybrid AGM will also be communicated to the valued members through their respective email addresses and contact number in due course.
5. As per BSEC Notification no. BSEC/ CMRRCD/2006-158/208/Admin/81, dated June 20 2018, soft form of Annual Report 2024-2025 will be transmitted to the respective shareholders of the Company through their E-mail ID available in their beneficial Owner (BO) account with the depository. This Annual Report shall also be published on our website: https://mostafametal.com/
6. No food or gift will be served in the meeting in compliance of Bangladesh Securities and Exchange Commission notification and subsequent circular # SEC/CMRRCD/2009-193/154 dated October 24, 2013.

OUR VISION, MISSION & GOAL



Vision
To be the leader in PVC, WPC (wood plastic composite) Doors and other PVC products Manufacturing Industries

Mission
To strengthen the PVC sector of Bangladesh by producing highest quality product at a competitive price.



Goal
Our goal is to establish ourselves as a trusted and respected PVC Products to manufacture, offer products that enhance the lives of our customers while making a positive difference in the world. Our goal is product excellence, customer satisfaction, sustainability, market leadership, employee engagement and social responsibility.




2024-2025
Net Profit Before Tax
2024-2025
Tk 3.35 Crore
2023-2024
Tk.7.73 Crore
2024-2025
Net Profit After Tax
2024-2025
Tk 2.20 Crore
2023-2024
Tk 5.86 Crore
2024-2025
Revenue
2024-2025
Tk 55.31 Crore
2023-2024
Tk 51.85 Crore
Key Performance at a Glance
2024-2025
Operating Profit
2024-2025
Tk. 8.13 Crore
2023-2024
Tk. 12.13 Crore
2024-2025
Gross Profit
2024-2025
Tk 15.12 Crore
2023-2024
Tk 18.78 Crore

Corporate Directory of the Company

Corporate & Registered Office	Motaleb Mansion (6th Floor), 2 R.K Mission Road, (Ittefaq More) Dhaka-1203 Mobile: 01329-692955 FAX: +88-02-8392208, Email: mostafametal09@gmail.com Web: https://mostafametal.com
Factory	West Ujanchar, Ramzan Matubbar Para, Goulando, Rajbari. Cell: +8801709958903
Date of Incorporation	July 08, 2009
Converted into a Public Limited Company	June 10, 2019
Date of Commercial Production	November 01 ,2016
Consent for QIO from SEC	September 09, 2021
Listing with Stock Exchanges (DSE & CSE)	October 17, 2021
Nature of Business	The principal activities of the company are to carry on the business of manufacturing and marketing of all kinds of PVC and WPC (wood plastic composite) Doors and other PVC products to the local Markets.
Authorized Capital	Tk. 1,000,000,000 divided into 100,000,000 Ordinary Share of Tk.10.00 each
Paid up Capital	Tk. 488,550,000 divided into 48,855,000 Ordinary Share of Tk. 10.00 each
Last AGM Held	December 21, 2024
Auditor	Khan Wahab Shafique Rahman & Co. Chartered Accountants Head Office : Rupali Bima Bhaban, 7, Rajuk Avenue (5Th & 6 Th Floor) Dhaka- 1000. Bangladesh, Tel:+88-02-47122785,223385136 E-mail : info@kwsrbd.com Web:www.kwsrbd.com
Tax Consultants & Legal Advisors	S.RAHMAN & ASSOCIATES Farhad Hossain Zaman Chamber,47, Dilkusha C/A. 3rd Floor, Dhaka-1000. Cell:+8801552430252 E-mail:farhadlaw007@yahoo.com
Bankers	Janata Bank Ltd. Pubali Bank Ltd. Dhaka Bank Ltd. Premier Bank Ltd. South-Bangla Agriculture & Commercial Bank Ltd. Dutch Bangla Bank Ltd. Islami Bank Bangladesh Limited

Board and Management Team



Board of Directors:

Md. Mamun Munshi	Chairman
Md. Mostafa Munshi	Managing Director
Md. Salim Munshi	Director
Kamala Begum	Director
Mrs. Rumpa Khatun	Director
Md. Mofiz Munshi (Representative of Dot Eight Limited)	Director

Company Secretary

Md. Nazmul Islam

Management Team:

Mohammad Nuruzzaman	Chief Financial Officer
Shariar Sagor	Head of Internal Audit and Compliance
AKM Mainul Hossain	Executive Director
Md. Selim Sarker	Manager- Purchase
Md. Hasmoth Sheik	Manager- Production

Five Years Financial Key Information

Particular	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Turnover	553,121,268	518,576,814	457,078,251	421,454,495	417,614,353
Cost of Goods Sold	401,863,603	330,763,888	275,487,860	279,519,386	260,979,396
Gross Profit/(Loss)	151,257,666	187,812,926	181,590,392	141,935,108	156,634,957
Operating Expenses	69,942,778	66,440,309	68,389,933	56,362,993	46,247,151
Administrative Expenses	23,662,147	27,859,926	31,683,048	22,676,140	19,006,128
Selling & Distribution Expenses	46,280,631	38,580,383	36,706,886	32,054,606	27,241,023
QIO Expenses		-	-	1,632,247	-
Operating Income	81,314,888	121,372,617	113,200,458	85,572,116	110,387,807
Financial Expenses	46,232,024	40,180,699	35,916,494	34,288,057	31,853,103
Profit before Other Income/ (Loss)	35,082,864	81,191,917	77,283,965	51,284,059	78,534,704
Other Income	106,686	6,552	365,802	366,165	62,312
Net Profit/(Loss) before WPPF	35,189,550	81,198,470	77,649,767	51,650,225	78,597,016
Contribution to WPPF	1,675,693	3,866,594	3,697,608	2,459,535	3,742,715
Net Profit/(Loss) before Tax	33,513,857	77,331,876	73,952,159	49,190,690	74,854,301
Income Tax Expenses	11,503,629	18,680,779	17,157,635	(1,134,047)	20,171,324
Current Tax	9,722,957	14,920,166	13,161,224	9,727,103	10,579,939
Deferred Tax	1,780,671	3,760,613	3,996,411	(10,861,150)	9,591,385
Net Profit/(Loss) after Tax	22,010,228	58,651,096	56,794,524	50,324,737	54,682,976
Total comprehensive Income/ (Loss)	22,010,228	58,651,096	56,794,524	50,324,737	54,682,976
Earnings per Share (EPS)	.45	1.20	1.16	1.09	1.44

Short Profile of the Board of Directors

Mr. Md. Mamun Munshi,
Chairman
Md. Mamun Munshi is the Chairman of Mostafa PVC Industries Ltd. and Mostafa Metal Industries Ltd. He is also proprietor of Mostafa Trading Corporation. He has vast experience stretching over a period of more 18 years of manufacturing, sales & marketing and quality management affairs in PVC Industries of Bangladesh. He completed his Graduation and Post-Graduation in marketing. He has sound knowledge in customer relationship management. He is a widely travelled person and has special skill in networking & negotiation and special interest in Corporate Social Responsibility (CSR) & social activities.

Mr. Md. Mostafa Munshi,
Managing Director
Md. Mostafa Munshi is the Managing Director of Mostafa Metal Industries Ltd. and the Director of Mostafa PVC Industries Ltd. He is also proprietor of Mostafa Chemical Company. He worked more than 10 years in Republic of South Korea. He has lots of field experience. He has vast experience stretching over a period of more 43 years of manufacturing & quality management affairs in PVC Industries. He is a widely travelled person and has special skill in networking & negotiation and special interest in Corporate Social Responsibility (CSR) & social activities.

Mr. Md. Salim Munshi,
Director
Md. Salim Munshi is the Managing Director of Mostafa PVC Industries Ltd. and Director of Mostafa Metal Industries Ltd. He is also the proprietor of Mostafa Filling Station. He worked more than 5 years in Republic of South Korea. He has lots of field experience. He has vast experience stretching over a period of more 15 years of manufacturing & quality management affairs in PVC Industries of Bangladesh. He is a widely travelled person and has special skill in networking & negotiation and special interest in Corporate Social Responsibility (CSR) & social activities.

Mrs. Kamala Begum,
Director
Mrs. Kamala Begum is the Director of Mostafa Metal Industries Ltd. She has business experience for couple of years. She took control of her family business, the group has seen surge in business activities. She has great leadership quality and she is well known for her business negotiation skill in her business community.

Mrs. Rumpa Khatun
Director
Mrs. Rumpa Khatun is the Director of Mostafa Metal Industries Ltd. She was born in 1996. She has business experience for couple of years. She took control of her family business, the group has seen surge in business activities. She has great leadership quality and she has special skill in networking & negotiation and special interest in Corporate Social Responsibility (CSR) & social activities.

Mr. Md. Mofiz Munshi (Representative of Dot Eight Limited)
Director
Mr. Md. Mofiz Munshi is Nominee of DOT Eight Ltd. He was born in 1974. He worked more than 11 years in PVC Industries of Bangladesh. He has lots of field experience. He has vast experience stretching over a period of more 22 years of manufacturing & quality management affairs in PVC Industries of Bangladesh.

Message from The Chairman



Dear Shareholders,

I am very pleased to welcome you all to the 16th Annual General Meeting of Mostafa Metal Industries Ltd. I would like to take this opportunity to present before you the Annual Reportogether with the Audited Financial Statements and Auditors Report thereon for the financial year June 30, 2025 for your kind consideration and approval.

In these turbulent times of distress espe- cially due to the high inflationary environ- ment of our country stemming from energy crisis, depreciation of Taka, concerns for adequacy of Dollar reserve etc. every business from small to large have been impacted severely. It is my pleasure to share with you that regardless of the ongoing critical situation, the company has main- tained its profitable results by struggling aligned with the tribulations. In the year 2024-2025, Net Turnover stand on Tk. 55.31 crore, Net Profit after Tax is Tk. 2.20 crore and Earning per Share is Tk .45. In consid- eration of that the board of directors is pleased to recommend 2% cash dividend (except Sponsor's and Director's) to the shareholders. We hope 2025-2026 will continue to be good year for us and we are confident we will be able to achieve our strategic goals.

I want to offer my warm thanks to all employees of the company, our respected shareholders, valued customers, banks, RJSC, BSEC, DSE, CSE and all others concern for their valuable support and tremendous response to the company.

I wish the company every success in the future.

Sincerely,

Md. Mamun Munshi
Chairman

Message from The Managing Director



Dear Shareholders,

I would personally like to welcome you all to the 16th Annual General meeting of Mostafa Metal Industries Limited and at the same time would like to take this opportunity to present before you the Annual Report together with the Audited Financial Statements and Auditors Report thereon for the year 2024-2025 for your kind consideration and approval. I hope everyone has received the Report and had the opportunity to review the operational results of the Company. Business and Commerce is not without its challenges.

Coupled with the traditional challenges, a high inflationary environment has been persistent in our country. Despite such a challenging year, the company turned in a good perfor- mance and was able to manage and operate the business and to keep the growth rate upward. In the year 2024- 2025, Net Turnover stand on Tk. 55.31 crore, Net Profit after Tax is Tk. 2.20 crore and Earning per Share is Tk. .45 In consideration of that, the Board of Directors is pleased to recommend 2% cash dividend(except Sponsor'sand Director's) to the shareholders.

We are thankful to dear shareholders for your trust and confidence on us. Your valued suggestions, advices and supports are the driving forces behind the growth and development of the business. The Audit Committee has carried out their respective responsibilities with utmost sincerity and diligence. On behalf of the Board, I like to thank the Chairman and members of the audit committee for their sincere efforts and valued contribution.

I will conclude by expressing my personal gratitude and appreciation to our Board of Directors, the management and all employees of Mostafa Metal Industries Limited for their hard work and all other stakeholders for their continued support.

Sincerely,

Md. Mostafa Munshi,
Managing Director

Directors' Report

Dear Shareholders,

Assalamualaikum,
The Directors are pleased to present the Annual Report together with Directors' Report and the Audited Financial Statements for the year ended 30 June, 2025 in accordance with the prevailing Rules and Regulations. It is a great privilege for us to welcome you to the 15th Annual General Meeting of Mostafa Metal Industries Limited.

Background of the Company
Mostafa Metal Industries Limited was incorporated on July 08, 2009 vide registration no.C-78445/09 and subsequently converted into a Public Limited Company on June 10, 2019 with Registrar of Joint Stock Companies and Firms in Bangladesh under the Companies Act 1994. The Company started its commercial operation on November 01, 2016. The factory of the Company is located at West Ujanchar, Ramzan Matubbar Para, Goulando, Rajbari.

Products
The principal product of the Company is Polyvinyl Chloride (PVC) and wood plastic composite (WPC) doors.

Nature of Business
The principal activities of the company are to carry on the business of manufacturing and marketing of all kinds of PVC and WPC (wood plastic composite) Doors and other PVC products to the local Markets.

Industry outlook and possible future development in the industry
Polyvinyl Chloride (PVC) is one of the most widely used polymers in the world. Due to its versatile nature, PVC is used extensively across a broad range of industrial, technical and everyday applications including widespread use in building, transport, packaging, electrical/electronic and healthcare applications.

There is a growing fascination for PVC windows and doors. PVC doors look great and have a stronger construction than the traditional wood or metal windows. These products have lots of benefit and these products have been getting more popular in Bangladesh. As a result, these products have been becoming the first choice of homeowners, builders, architects, designers and interior decorators.

Mostafa Metal Industries Limited has been established in 2009 with a vision to carry on the business of manufacturing and marketing of all kinds of PVC Doors and other PVC products which are of good quality & substitute of wood. We are working very hardly extend our product in near future. We are trying to introducing new products through new technology to meet future demands. In order to survive and better future for our next generation, we need more trees to protect us from harsh weather impact. In this regard, at present, it is pressing need to reduce in using wood as minimum as possible with regard to making furniture.

Segment Performance
During the year the company operates the single segment of product in different grade, size, color, design etc.

Risks and Concerns
PVC industry has some risk factors like other industries though a booming sector with great potentiality. The company took initiative to moderate its production capacity with the latest technology to minimize the market and technological risk. The performance of the company may be affected by the political and economic instability both in Bangladesh and worldwide.

In operating any business there is always credit risk lies in the business. As there is always lending and borrowing between parties in the form of money and goods. Credit Risk mainly lies with Financial Institutions. Since Mostafa Metal Industries Ltd is involved in manufacturing and marketing of all kinds of PVC Doors and other PVC products to the local markets. There is no such credit risk. Regarding credit sales, company tries to ensure credit policy so that operating cycle can be efficient comparing to other competitors.

Technological Risk is a common phenomenon. New technology set up in this sector through new competitor. The Company is concern about the regarding his new technological risk. If occur any Technological Risk company will be taken necessary action such technology.

A fluctuation of interest rate causes a risk. Companies who have debt financing are exposed to this risk highly. The Management of the company is aware about the risk.

Another important risk is a foreign exchange risk or currency risk. The risk exists when a financial transaction is denominated in a currency other than that of the base currency of the company. This risk arises when investment's value changed due to the changes in currency exchange rates. The risk could be adjusted in selling price.

Industry risk is related with the factors affecting the company such as Raw Material, labor, demand of the product, government policy to the sector, competitor's rivalry. Mostafa Metal Industries Limited is aware of the above fact. Industry risk is inherent in any kind of business. At the moment industry is favoring for operating business.

Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin

The Statement of Profit or Loss and Other Comprehensive Income shows that the Cost of Goods Sold for the year ended 30th June, 2025 is Tk. 40.18 crore against Tk. 33.07 crore for the last year. Gross Profit for the year ended 30th June, 2025 is Tk. 15.12 crore against Tk. 18.78 crore for the last year. Net Profit after tax for the year ended 30th June, 2025 is Tk. 2.20 crore against Tk. 5.86 crore for the last year.

Continuity of any Extra-Ordinary Gain or Loss

Mostafa Metal Industries Limited has no any Extra-Ordinary Gain or Loss for the year ended 30th June, 2024.

Related Party Transaction

Related Party Transactions are stated in Note No. 33 of the Financial Statements.

Utilization of proceeds raised through public issues, rights issues and/or any other instruments

The company has raised capital tk. 11 (Eleven) Crore through Qualified Investor Offer (QIO) in 2021-22. The company has fully utilized the tk. 11 (Eleven) crore fund in 2021-22.

Deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.:

No such circumstances have arisen for deterioration of the company after it went for Qualified Investor Offer (QIO) in 2021-22.

Significant variance that occurs between Quarterly Financial performances and Annual Financial Statements:

There are no Significant variances that occurs between Quarterly Financial performances and Annual Financial Statements.

Remuneration paid to the directors including independent directors

Independent Directors do not take any remuneration from the company. Details of Directors Remuneration shown in accounts note # 33.00.

Name	Designation	Particulars	Transaction during the year
Md. Mostafa Munshi	**Managing Director**	**Remuneration**	**2,844,000**
Md. Salim Munshi	**Director**	**Remuneration**	**1,644,000**
Total			**4,488,000**

Directors' Responsibilities for Financial Statements

The Board is responsible to present a true and fair view of the Company's financial performance; and to that end, the Directors confirm to the best of their knowledge that:

1. The financial statements prepared by the management of the company present fairly its statements state of affairs, the result of its operations, cash flows and changes in equity.

2. Proper books and accounts of the company have been maintained.

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

4. International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure from there has been adequately disclosed.

5. The system of Internal Control is sound in design and has been effectively implemented and monitored.

6. Minority Shareholder are protected from abuse from the controlling shareholders or from others.

7. There are no significant doubts upon the Company's ability to continue as a going concern.

8. Significant deviations from the last year's operating results:

Due to the increase in the USD exchange rate, the cost of raw materials has risen significantly. As a result their cost of Goods Sold (COGS) has increased, leading to a reduction in gross profit, operating profit, and net profit after tax. Consequently the Earnings per share (EPS) has decreased compared to the previous year ended June30, 2024. The Earnigs Per Share (EPS) was Tk. 1.20 and tk. 0.45 in the current year.

On the Other Hand, due to a decrease in payments to suppliers and tax expenses, the net cash generated from operating activities has increased . As a result, the net Operating Cash Flow Per Share (NOCFPS) has risen compared to the previous year ended June 30,2024.

9. The financial data for the last five years have been disclosed in the Annual Report.

10. The Board of Directors did not declare Bonus shares or Stock dividend as interim dividend.

Dividend

The Board of Directors recommended 2% cash dividend (Except Sponsor's and Director's) to the shareholders for the year ended 30 June, 2025.

Board meetings held during the year and attendance by each director

During the year, 12 (Twelve) Board Meetings were held. The attendance record of the Directors is shown below:

Name	Position	Meeting Held	Attendance
Md. Mamun Munshi	Chairman	12	12
Md. Mostafa Munshi	Managing Director	12	12
Md. Salim Munshi	Director	12	12
Mrs. Kamala Begum	Director	12	12
Mrs. Rumpa Khatun	Director	12	12
Md. Mofiz Munshi (Represent by Dot Eight Limited)	Director	12	12
Md. Shahiduzzaman	Independent Director	06	06
Ms Nasima Jahan Bijly	Independent Director	06	06

Directors' Appointment and Re-Appointment

With regard to the appointment, retirement and re-appointment of directors, the company is governed by its Articles of Association, the Companies Act. 1994 and other related legislations. Accordingly, the following Directors of the Board will retire at the 15th annual general meeting and being eligible offer themselves for re-election and information to the shareholders:

Mr. Md. Mamun Munshi,
Director
Md. Mamun Munshi is the Chairman of Mostafa PVC Industries Ltd. and Mostafa Metal Industries Ltd. He is also proprietor of Mostafa Trading Corporation. He has vast experience stretching over a period of more 18 years of manufacturing, sales & marketing and quality management affairs in PVC Industries of Bangladesh. He completed his Graduation and Post-Graduation in marketing. He has sound knowledge in customer relationship management. He is a widely travelled person and has special skill in networking & negotiation and special interest in Corporate Social Responsibility (CSR) & social activities.

Mrs Rumpa Khatun,
Director
Mrs. Rumpa Khatun is the Director of Mostafa Metal Industries Ltd. She was born in 1996. She has business experience for couple of years. She took control of her family business, the group has seen surge in business activities. She has great leadership quality and she has special skill in networking & negotiation and special interest in Corporate Social Responsibility (CSR) & social activities

Environmental Role

There is no significant threat to sustainable and negative impact on environment as company using it in-house wastage by recycling through proper waste management system.

Human Resources Development

The main strength of Mostafa Metal Industries Limited is its Human Resource. The Company gave more stress to develop management skills to suit business requirement. Various training programs and workshops were carried out during the year. Industrial relations, an important ingredient to productivity remained very cordial throughout the year.

Compliance with Laws and Regulations

The company always tries to comply with the provision of the applicable laws and regulations of the country.

Going Concern

The company has adequate resources to continue its operation for the foreseeable future. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing business. The Board of Directors has reviewed & analyzed the Financial Statements that are prepared based on the going concern concept.

Appointment Of Auditors

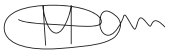
As Khan Wahab Shafique Rahman & Co., Chartered Accountants, conducted audit for the company for the year 2024-25, the Board of Directors has decided to appoint Khan Wahab Shafique Rahman & Co., Chartered Accountants, as the statutory auditor of the company for the year ended June 30, 2026 and determine audit fees as per ICAB guideline. A proposal for appointment of Khan Wahab Shafique Rahman & Co., Chartered Accountants, as statutory auditor for the year 2025-2026 of the company will be placed in the forthcoming 16th AGM for Shareholder's Approval.

Acknowledgements

The Company wishes to express its sincere appreciation to all employees of Mostafa Metal Industries Limited for their contribution and at the same time thank all the stakeholders for their continued support and confidence.

Thank you all

On behalf of the Board of Directors



Md. Mamun Munshi
Chairman

Independent Auditor's Report
To the Shareholders of
Mostafa Metal Industries Ltd.
Report on the Audit of the Financial Statements

Opinion

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

IIn our opinion, the accompanying financial statements give a true and fair view, in all material respects, the financial position of the **Mostafa Metal Industries Ltd**. as at 30th June, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and others 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 Auditor's 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 of Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the Financial Statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to the financial statements of **Mostafa Metal Industries Limited** to the following:

- As disclosed in Note 20.01 of the financial statements, an amount of Tk. 10,552,837 has been shown as Dividend Payable. Out of this, Tk. 8,015,666 has been deposited and made available in the designated bank account subsequently.

- The company provided a fixed asset register, which is yet to be updated. No Revaluation of the assets has been carried out during the year.

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 year. 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. Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole. Our opinion on the financial statements is not modified with respect to any of the key audit matters described below, and we do not express an opinion on these individual matters.

We have determined the following key audit matters to communicate in our report.

Property, plant and equipment

The Key Audit Matter

The company has Tk. 439,319,764 as Written down Value (WDV) at Property, Plant and Equipment which stands at 35.68% of its total assets with new acquisitions of Tk. 8,445,133 during the year. The management reviews the estimated depreciable lives and the residual value of property, plant and equipment annually. It is the company policy to charge depreciation when property, plant and equipment become available for use as described in the notes to the financial statements. The management used judgment to ascertain the timing of depreciation of the property, plant and equipment.

Property, plant and equipment have been identified as a key audit matter because it requires the management to exercise significant judgment in relation to the estimate the carrying amount of the assets whether to be valued at cost less accumulated depreciation or revalued amount and depreciable lives of the assets considering the nature, timing and likelihood of changes to the technical factors which may affect the useful life expectancy of the assets and therefore it could have a material impact on the depreciation expense for the year. z

Please refer to **Note 2.00 "Property Plant and Equipment"** of the notes to the financial statements for relevant details.

How the scope of our audit responded to the key audit matter:

Our procedures in relation to the depreciable lives of the property, plant and equipment included:

a) Testing the key controls over the management's judgment in relation to the accounting estimates of the deprecia ble lives of property, plant and equipment;

b) Verifying whether additions, adjustments and depreciation charges were made and accounted for in the financial statements in accordance with the relevant standards;

c) Calculating the results and performing analytical reviews to assess whether proper effects of additions, adjust ments and depreciation charges have been given;

d) Checking the adequacy of the disclosure on the assets;

e) Verification and calculation of deferred tax and whether proper treatment has been given for the deferred tax thereon;

f) Assessing the management's estimates on the useful lives of property, plant and equipment with reference to: (1) the consistency with the company's expected consumption pattern of economic benefits embodied in the respective assets and future operating plans including acquisitions and retirements of property, plant and equip-ment; (2) the comparison to the policies adopted by other comparable entities operating in this area; and (3) consideration of the company's historical experience.

How the scope of our audit responded to the key audit matter:

We reviewed the appropriateness of management's assumptions applied in calculating the value of the inventory provi-sions by:

a) Evaluating the design and implementation of key inventory controls operating across the company, including stocks in the factory and in the warehouse;

b) Checking the management's inventory count sheet and reconciling the count results to the inventory listings to t est the completeness of data;

c) 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;

Taxation

The Key Audit Matter

The Statement of Profit & Loss and Other Comprehensive Income shows total profit before tax stands at Tk. 33,513,857 during the year, on which the company has charged total income tax of Tk. 11,503,629 including current income tax expense of Tk. 9,722,957 and deferred tax income of TK 1,780,671.

Given the company's exposure to complex tax issues, the high level of management judgment in estimating the amounts of reserve and provision for tax and involvement with regulatory authorities, taxation was considered to be a key audit matter.

Please refer to Note 17.00 "Deferred Tax Liability" and Note 16.00 "Provision for Current Tax" to the financial statements for relevant disclosures regarding calculation and disclosure of taxation.

How the scope of our audit responded to the key audit matter:

We particularly focused on the impact of whether the tax provision was appropriately recognized; we conducted interviews with the company's tax personnel in order to assess the taxable income of the company. We re-performed the calculations made by the management regarding tax liabilities to ensure compliance with the provisions of Income Tax Ordinance, 1984 and checked the accuracy of the calculations.

We also obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax liabilities and the assumptions used thereon. We assessed key assumptions, controls, recognition and measurement of deferred tax assets. We also assessed the appropriateness of presentation of disclosures against **"Income Tax".**

Revenue Recognition and profitability trend

The Key Audit matters

The Company reported net sales of Tk. 553,121,268 during the year, compared to Tk. 518,576,813 in the previous year, reflecting a notable increase in sales volume. Despite this growth, net profit after tax decreased from Tk. 58,651,097 in 2023-2024 to Tk. 22,010,228 in 2024-2025, primarily due to the increase in the USD exchange rate, the cost of raw materials has risen significantly. As a result, their Cost of Goods Sold (COGS) has increased, leading to a reduction in gross profit, operating profit, and net profit after tax, which affected the Company's cost structure and profit margin. Consequently, the Earnings Per Share (EPS) has declined from Tk. 1.20 in the preceding year to Tk. 0.45 in the current year.

On the other hand, due to a decrease in payment of supplier and tax expenses, the net cash generated from operating activities has increased. As a result, the net operating cash flow per share (NOCFPS) has risen compared to the previous year ended June 30, 2024.

Revenue recognition of Mostafa Metal Industries Ltd. has been considered a key audit matter due to the diversified nature of its sales portfolio, material impact on financial performance, and the year-on-year movement in profitability indicators.
Please refer to Note-22 **"Turnover"** and note 29, Earning per Share of the financial statements.

How the scope of our audit responded to the key audit matter:

The audit procedures performed included reviewing the Company's revenue recognition policies, accounting guidelines, and related disclosures to assess compliance with IFRS 15 – Revenue from Contracts with Customers. The audit team evaluated the design and operating effectiveness of internal controls to ensure completeness, accuracy, and timing of revenue recognition, including year-end cut-off procedures. Analytical and substantive procedures were applied to verify that recorded revenues were supported by valid receivables or cash proceeds and that no premature or unsupported revenue recognition occurred.

Other Matter

The financial statements of Mostafa Metal Industries Ltd. for the year ended 30 June 2024 were audited by G Kibria & Co., Chartered Accountants, who expressed an unmodified audit opinion on those financial statements on 28 October 2024.

Other Information

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

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

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

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

Management of **Mostafa Metal Industries Ltd**. is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other application Laws and Regulation 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 preparation 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that as appropri ate 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 auditor's 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 auditor's report.

- 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.

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.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and other applicable laws and regulations, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof.
b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books.

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

d) the expenditure incurred and payments made were for the purpose of the company's business.



Dated, Dhaka 28 OCT 2025

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No: 0350
Firm Registration No: 11970 E.P.
DVC: 2510280350AS994437

Mostafa Metal Industries Ltd.
Statement of Financial Position
As at 30th June, 2025

Particulars	Notes	Amount BDT	
		30-Jun-2025	30-Jun-2024
ASSETS			
Non-Current Assets		**449,155,851**	**455,028,616**
Property, Plant and Equipment	2.00	439,319,764	450,602,396
Intangible Assets	3.00	-	59,501
Right-of-Use Assets	4.00	9,836,088	4,366,719
Current Assets		**782,083,076**	**756,776,633**
Inventories	5.00	440,140,290	475,684,019
Trade Receivable	6.00	258,619,783	204,962,204
Advances, Deposits and Prepayments	7.00	68,904,328	67,212,362
Cash and Cash Equivalents	8.00	14,418,676	8,918,049
TOTAL ASSETS		**1,231,238,927**	**1,211,805,249**
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		**699,433,763**	**690,877,535**
Share Capital	9.00	488,550,000	488,550,000
Retained Earnings	10.00	210,883,763	202,327,535
Non-Current Liabilities		**111,820,366**	**83,689,135**
Long Term Loan Net of Current Maturity	11.00	53,121,219	33,589,000
Liability for Leases Net of Current Maturity	12.00	8,776,142	1,957,801
Deferred Tax Liability	17.00	49,923,005	48,142,334
Current Liabilities		**419,984,798**	**437,238,579**
Current Maturity of Liability for Lease	12.00	960,946	2,282,979
Current Maturity of Long Term Loan	13.00	49,725,853	69,258,071
Short Term Loan	14.00	77,517,656	77,517,656
Provision for Current Tax	16.00	55,330,756	57,127,757
Accounts and Other Payables	18.00	55,584,114	45,373,737
Unclaimed Dividend	20.00	227,223	6,275,965
Dividend Payable	20.01	10,552,837	
Liabilities for Expenses and Others	19.00	168,409,720	171,838,211
Liabilities for WPPF	21.00	1,675,693	7,564,201
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**1,231,238,927**	**1,211,805,249**
No. of Ordinary Share use to compute NAVPS		**48,855,000**	**48,855,000**
Net Assets Value Per Share (NAVPS)	30.00	**14.32**	**14.14**
Face Value of Per Ordinary Share		**10.00**	**10.00**

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

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

Subject to our separate report of even date.

Dated: Dhaka 28 OCT 2025

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No: 0350
Firm Registration No: 11970 E.P.
DVC: 2510280350AS994437

Mostafa Metal Industries Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30th June, 2025

Particulars	Notes	Amount BDT	
		2024-2025	2023-2024
Revenue	22	553,121,268	518,576,814
Less: Cost of Goods Sold	23	401,863,603	330,763,888
Gross Profit		**151,257,666**	**187,812,926**
Less: Operating Expenses		**69,942,778**	**66,440,309**
Administrative Expenses	24	23,662,147	27,859,926
Selling and Distribution Expenses	25	46,280,631	38,580,383
Profit from Operation		**81,314,888**	**121,372,617**
Less: Finance Cost	26	46,232,024	40,180,699
		35,082,864	**81,191,917**
Add: Other Income	27	106,686	6,552
Profit Before WPPF and Tax		**35,189,550**	**81,198,470**
Less: Contribution to WPPF	28	1,675,693	3,866,594
Profit Before Tax		**33,513,857**	**77,331,876**
Less: Income Tax Expenses	15	11,503,629	18,680,779
Current Income Tax		9,722,957	14,920,166
Deferred Tax Expense/(Income)		1,780,671	3,760,613
Net Profit After Tax		**22,010,228**	**58,651,096**
Other Comprehensive Income		-	-
Total Comprehensive Income		**22,010,228**	**58,651,096**
Earnings per Share (EPS) - Basic	29	**0.45**	**1.20**

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

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

Subject to our separate report of even date.

Dated: Dhaka 28 OCT 2025

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No: 0350
Firm Registration No: 11970 E.P.
DVC: 2510280350AS994437

Mostafa Metal Industries Ltd.
Statement of Changes in Equity
For the year ended June 30, 2025

Particulars	Share Capital	Retained Earnings	Amount in BDT
Balance as at 1st July, 2024	488,550,000	202,327,535	690,877,535
Net Profit After Tax	-	22,010,228	22,010,228
Dividend Paid		(13,454,000)	(13,454,000)
Balance as at June 30, 2025	**488,550,000**	**210,883,764**	**699,433,764**

For the year ended June 30, 2024

Particulars	Share Capital	Retained Earnings	Amount in BDT
Balance as at 1st July, 2023	488,550,000	153,766,939	642,316,939
Net Profit After Tax	-	58,651,096	58,651,096
Dividend Paid		(10,090,500)	(10,090,500)
Balance as at June 30, 2024	**488,550,000**	**202,327,535**	**690,877,535**

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

Mostafa Metal Industries Ltd.
Statement of Cash Flows
For the year ended June 30, 2025

	Particulars	Notes	Amount in BDT	
			2024-2025	2023-2024
A)	**Cash Flows from Operating Activities:**			
	Received from Customers		499,463,689	521,428,334
	Received from Others		106,686	6,552
	Paid to Suppliers		(259839179)	(314,540,849)
	Paid to Employees		(62,803,550)	(56,202,675)
	Paid to Others		(72,620,399)	(70,587,752)
	Cash generated from operation		**104,307,247**	**80,103,609**
	Income Tax Paid		(9,722,957)	(15,070,166)
	Net Cash generated from Operating Activities		**94,584,290**	**65,033,443**
B)	**Cash Flows from Investing Activities:**			
	Paid for Acquisition of Property Plant and Equipment		(8,445,133)	(8,999,026)
	Paid for Right of Assets Use		(8,461,966)	(726,251)
	Net Cash Used in Investing Activities		**(16,907,099)**	**(9,725,277)**
C)	**Cash Flows from Financing Activities:**			
	Lease Obligation Received/(paid)		(1,322,033)	
	Long Term Loan Received / Paid			(20,672,000)
	Short Term Loan Received / Paid			57,615
	Paid against Provision for Tax		(940,115)	
	WPPF Paid		(7,564,201)	
	Lease Obligation Received/(paid)		6,818,340	(3,790,300)
	Paid Finance Cost		(60,218,650)	(22,988,846)
	Dividend Paid		(8,949,905)	(3,987,384)
	Net Cash Provided by Financing Activities		**(72,176,562)**	**(51,380,915)**
D)	**Net Increase/(Decrease) in Cash and Cash Equivalents**		**5,500,627**	**3,927,250**
E)	**Cash & Cash Equivalents at the beginning of the year**		**8,918,049**	**4,990,799**
F)	**Cash and Cash Equivalents at the end of the year**		**14,418,676**	**8,918,049**
	Net Operating Cash Flow per Share (NOCFPS) - Basic		**1.94**	**1.33**

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

Mostafa Metal Industries Ltd.
Notes, to the Financial Statements
As at and for the year ended 30 June, 2025

1.00 SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION:

1.01 Legal form of the Company:

The company namely Mostafa Metal Industries Ltd. was incorporated on 08 July, 2009 vide registration no.C-78445/09 as a private limited company in Bangladesh under the Companies Act, 1994. Subsequently the company was converted into Public Limited Company vide EGM dated 10th June, 2019.

1.02 Address of Registered Office:

The company's registered office is situated at Motaleb Mansion (6th floor),2, RK Mission Road (Ittefaq More) Dhaka-1203, Bangladesh, and its factory is located at Goalundo, Rajbari, Dhaka.

1.03 Nature of Business:

The principal activities of the company are to carry on the business of manufacturing and marketing of all kinds of PVC Doors, Panel, Frame and other PVC products to the local Markets.

1.04 Commercial Operation:

The company started its commercial operation from 01 November, 2016.

1.05 Components of Financial Statements:

According to IAS 1 Presentation of Financial Statements the complete set of financial statements includes the following components:

a) Statement of Financial Position as at 30th June, 2025.

b) Statement of Profit or Loss and Other Comprehensive Income for the period ended 30th June, 2025.

c) Statement of Changes in Equity for the period ended 30th June, 2025.

d) Statement of Cash Flows for the period ended 30th June, 2025.

e) Notes, Comprising Significant Accounting Policies and Other Explanatory Information.

1.06 Application of International Accounting Standards (IASs) and International Financial Reporting Standards:

Following IASs and IFRSs are applicable for the preparation and presentation of financial statements for the period under audit.

IAS 1	Presentation of Financial Statements
IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 19	Employee Benefits
IAS 21	The Effects of Changes in Foreign Exchange Rates
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings per Share
IAS 34	Interim Financial Reporting
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS 38	Intangible Assets
IAS 39	Financial Instruments: Recognition and Measurement

IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

1.07 Basis of Preparation and Presentation of Financial Statements:

i. Statement of Compliance:

The Financial Statements of the Company are prepared on a going concern basis under historical cost convention and in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), The requirements of Financial Reporting Act. 2015, the Securities and Exchange Rules, 2020, the Companies Act, 1994, Income Tax Act, 2023, Income Tax Rules, 2023, Value Added Tax and Supplementary Duty Act, 2012, The Value Added Tax (VAT) and Supplementary duty Rules, 2016, The Customs Act 1969, Bangladesh Labour Act, 2006 (Amended up to 2018) and other laws and regulations are applicable for the Company.

ii. Accrual Basis

The financial statements have been prepared on accrual basis of accounting except cash flows information.

iii. Functional and Presentational Currency and Level of Precision:

These financial statements are prepared in Bangladeshi Taka (BDT.), which is the company's functional and presentational currency. All financial information is presented in BDT currency and has been rounded off to the nearest taka.

iv. Use of Estimates and Judgments:

The preparation of these financial statements is in conformity with IASs/IFRSs which requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis and used for accounting of certain terms such as provision for expenses and depreciation.

v. Reporting Period:

The period of financial statements of the company covers from 1st July, 2024 to 30 June, 2025.

vi. Presentation of Financial Statements:

The presentation of this financial statement is done in accordance with the guidelines provided by IAS-1 Presentation of Financial Statements.

vii. Comparative Information:

Comparative information has been disclosed in respect of previous year for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

viii. Going Concern:

Management have assessed the going concern assumptions during the preparation of the financial statements of the company, Management believe that no events or conditions give rise to doubt about the ability of the company to continue in operation in the foreseeable future. This conclusion is drawn based on knowledge of the company, the estimated economic outlook and related identified risks and uncertainties. It has been concluded that it is reasonable to apply the going concern concept as the underlying assumption for the financial statements.

The company has adequate resources to continue its operation for the foreseeable future. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

Ix Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and in accordance with an applicable financial reporting framework.

1.08 Significant Accounting Policies:

The accounting policies set out below has been applied in presenting these financial statements.

i. Inventories:

In compliance with the requirements of IAS 2 Inventories, the inventories have been valued at cost or net realizable value whichever is lower, which is consistent with the previous period's practice. Net realizable value is based on estimated selling price in the ordinary course of business less any further cost expected to be incurred to make the sale. Cost of inventories has been determined following weighted average method.

ii. Property, Plant and Equipment:

Recognition and Measurement:

The cost of an item of property, plant and equipment is recognized as an asset if, and only if: it is probable that future economic benefits will flow to the entity; and the cost of the item can be measured reliably. Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

All Property, Plant and Equipment (PPE) are stated at cost less accumulated depreciation as per IAS 16 Property, Plant and Equipment. The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non- refundable taxes.

Subsequent cost

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its costs can be measured reliably. The day to day maintaining cost on PPE is recognized in the Statements of Profit or Loss and Other Comprehensive Income as incurred.

Depreciation:

Depreciation on Property, Plant and Equipment has been computed during the period using the Straight Line method except Land and land development. Depreciation has been charged on addition when the related Property, Plant and Equipment are available for use. Depreciation has charged as following rates:

Category of fixed assets	Rate of Depreciation
Land and Land Development	0%
Building and Other Civil Constructions	2.5%
Plant and Machineries	5%
Office Equipment	10%
Furniture and Fixture	10%
Motor Vehicles	15%
Leased Asset-Motor Vehicle	15%

Capital work-in-progress:

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not available for use at the end of 30th June, 2024 and these are stated at cost. The items of capital work in progress are recognized when risks and rewards associated with such assets are transferred to the company.

Capitalization of borrowing costs
Borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset included in the cost of those assets in compliance with IAS 23 Borrowing Costs. However, capitalization of borrowing costs is ceased when acquisition of relevant asset is completed. In this year no borrowing costs have been capitalized.

Retirement and Disposals:
An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of the asset under other income in the Statement of Profit or Loss and Other Comprehensive Income. Depreciation has been charged on disposal assets up to the date of disposal. There is no such retirement on disposals of assets during the year.

Impairment of Assets:
The carrying values of all Property, Plant and Equipment are reviewed for impairment on annual basis to assess whether there is any indication that the assets might be impaired. It is confirmed that no such fixed assets have been impaired during the year and for this reason no provision has been made for impairment of assets as per IAS 36 Impairment of Assets.

iii Intangible Assets
Recognition and measurement
Intangible assets that are acquired by the Company and have finite useful life are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized as an asset if, and only if: it is probable that expected future economic benefits that are attributable to the asset will flow to the Company; and the cost of the item can be measured reliably. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Subsequent cost
Subsequent expenditure on intangible assets is capitalized only if it is probable that it will increase the future economic benefits associated with the specific asset.

De-recognition
Intangible assets are derecognized from the statement of financial position on disposal or when no future economic benefits are expected from their use or disposal. The gain or loss arising from the derecognition of an intangible asset is recognized in the statement of profit or loss and other comprehensive income at the time of derecognition.

Amortization
Intangible assets are amortized on the straight-line method from the date when the asset is available for use over its estimated useful life. The amount of amortization has been presented under the Statement of Profit or Loss and Other Comprehensive Income.

Rate of amortization on software is as under:

Particulars	30th June, 2025
Software	50%

iv. Financial Instruments:
A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IFRS 9 Financial Instruments.

Financial Assets:
Financial assets of the company include cash and cash equivalents and accounts receivables. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially in the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and reward of ownership of the financial assets are transferred. Expected credit loss has been calculated on accounts receivable as per management discretion.

Financial Liabilities:
Financial liabilities are recognized initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligation is discharged or cancelled or expires.

Financial liabilities include liabilities for expenses, liabilities for capital expenditure, bank loans and other current liabilities.

v. Advances, Deposits and Prepayments:
Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory or expenses. Deposits are measured at payment value without any adjustment for time value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income on accrual basis.

vi. Cash and Cash Equivalents:
Cash and cash equivalents comprises cash in hand, cash at bank and other short term deposits which are available for use by the company without any restriction. There is insignificant risk of change in value of the same.

vii. Statement of Cash Flows:
Statement of Cash Flows has been prepared in accordance with IAS 7 Statement of Cash Flows and the cash flows from the operating activities have been presented under direct method considering the provisions of Paragraph 19 of IAS 7 which provides that "Entities are encouraged to report cash flows from operating activities using the direct method" and as per requirement of the Securities and Exchange Rules, 1987.

viii. Income Taxes:
Income tax expense comprises of current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted in accordance with the requirements of IAS 12 Income Taxes.

Current Tax
Current tax is the expected tax payable on the taxable income for the financial year using tax rates enacted or subsequently enacted as of reporting date and any adjustment to tax payable in respect of previous year's as per Income Tax Ordinance, 1984 and Finance Act, 2024.

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

ix. VAT: Value Added Tax (VAT) is applicable for the company as per Value Added Tax and Supplementary Duty Act, 2012.

x. Related Party Disclosures:
The company carried out a number of transactions with related parties. The information as required by IAS 24 Related Party Disclosures has been disclosed in a separate note to the financial statements.

xi. Borrowing Costs:
Interest and other cost incurred in the company in connection with the borrowing of fund are recognized as expenses in the year in which they are incurred and the borrowings cost related to acquisition or construction of a qualifying asset. During the year on borrowing cost has been capitalized as per IAS 23 Borrowing Costs.

xii. Earnings per Share (EPS):
The company calculates its Earnings per Share (EPS) in accordance with IAS 33 Earnings per Share and Financial Reporting Council (FRC) gazette notification, which has been shown on the face of the Statement of Profit or Loss and Other Comprehensive Income.

Basic Earnings:
This represents profit or loss at the end of the year attributable to ordinary shareholders of the company.

Basic Earnings per Share:
This has been calculated by dividing profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year.

Diluted Earnings per Share:
No diluted earnings per share is required to be calculated for the year presented as Mostafa Metal Industries Ltd. has no dilutive potential ordinary shares.

xiii. Provisions, accruals and contingencies
Provisions
A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position.

Accruals
Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amount due to employees.

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

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

xiv. Accounts Receivable:
These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable. Expected credit loss has been calculated on accounts receivable as per management discretion.

xv. Employee Benefit:
The company maintains Short Term Employee Benefits as per IAS 19 Employee Benefits. The cost of employee benefit is charged of as revenue expenditure in the period to which the contributions relate.

Short Term Employee Benefits:
Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Workers Profit Participation Fund (WPPF)
The company has created a fund for workers "Workers profit participation fund (WPPF)" as per Bangladesh Labour Act, 2006 (Amended up to 2018) by 5% of profit after charging such expenses.

Xvi Other Income
Other income derived from interest received from bank.

xvii. Events after the Reporting Period:
Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

Adjusting Events: - those that provide evidence of conditions that existed at the end of the reporting period.

Non adjusting Events: - those that are indicative of conditions that arose after the reporting period.

Management of the company has taken close look whether any events after the reporting period exist that need to take into account during the preparation of financial statements.

xviii. Authorization Date for Issuance of Financial Statements:
The financial statements have been authorized by the Board of Directors on 27.10.2025

xix. Segment Reporting:
The chief operating decision maker of the company, together with other senior management personnel, reviewed the financial information of the products such as revenue, expenses and allocation of resources. The company performed its operation on aggregate basis and manages the operations as a single operating segment. Hence, it is felt that segment reporting is not required to be disclosed as per IFRS 8 Operating Segments.

xx. Impairment
Financial assets
The company considers evidence of impairment for financial assets at both a specific asset and collective asset level at each reporting date. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor will enter bankruptcy, etc. accordingly, 100% provision will be made over the amount such outstanding.

Non-financial assets
The carrying amounts of the company's non-financial assets (tangible and intangible) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any).

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

xxi. Measurement of Fair Values:

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

a) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

b) Level 2: inputs other than quoted prices included in level 1 that are observable for asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

c) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

xxii.Financial Risk Management:

Mostafa Metal Industries Ltd.'s activities expose it to a variety of financial risk and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risk. Taking risk is core to the financial business, and operational risks are an inevitable consequence of being in business. Mostafa Metal Industries Ltd.'s aim is therefore to achieve an appropriate balance between risk and return and minimize potential adverse effects on Mostafa Metal Industries Ltd.'s financial performance.

Mostafa Metal Industries Ltd.'s risk management policies are designed to identify and analyze these risks, to set appropriate risk limits and controls, and to monitor the risk and adherence to limits by means of reliable and up- to- date information systems. Mostafa Metal Industries Ltd. regularly reviews its risk management policies and systems to reflect changes in markets as well as service quality. The Company has exposure to the following risks from its use of financial instruments:

Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations which arises principally from the Company's receivable from customers and balances with banks including short-term deposit

Customer credit risk, where appropriate, is assessed by using qualitative and quantitative criteria. Outstanding accounts receivable is regularly monitored and appropriate impairment charge, if applicable, is considered as per Company's policy.

Credit risk relating to balances with banks is managed by treasury department in accordance with the Company's policy.

Liquidity Risk:

Liquidity risk is the risk that the Company may encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets or liabilities. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity and arrangements in place to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to Company's reputation.

Market Risk:

Market risk is the risk that includes changes in market prices, such as foreign exchange rates, interest rates and equity prices that may affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

xxiii. Revenue from Contracts with Customers

With Compliance of IFRS 15, revenue has been recognized by applying the following five steps:

1. Identify the contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price
5. Recognize revenue when (or as) a performance obligation is satisfied.

We have recognized revenue when all the recognition criteria are met. Summary of item wise impact of IFRS 15 is not required as the company has recognized revenue on goods upon satisfying the above criteria as per previous practice. Regarding Export, Risk and Reward are transferred to buyer when goods are released from Bangladeshi Customs.

Most of the collections have been made through either banking channel or direct bank transfer. Foreign collection has been made through TT.

xxiv. Foreign Currency Transaction:

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period, in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates, are determined as under:

(a) Foreign currency monetary items are translated using the closing rate.
(b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
(c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary Items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

1.09 Leases

An entity shall assess a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In line with IFRS-16 Leases, an entity shall determine the lease term as the non-cancellable period of a lease together with both:

I. Period covered by the option to extend the lease and;
II. Period covered by the option to terminate the lease.

Initial measurement of right of use asset shall be measured at cost and subsequently either by fair value or follow revaluation model.

Subsequently, right-of-use asset is adjusted for depreciation and lease liability is adjusted for interest and lease payments. The lease payment is split into a principal and interest portion which are both presented in the statement of cash flows. Depreciation has been charged on right-of use assets on a straight-line basis during the lease period. Incremental borrowing rate is @12%.

Notes	Particulars	Amount BDT	
		30-Jun-2025	30-Jun-2024
2.00	**Property, Plant and Equipment**		
	Cost		
	Opening Balance	601,968,358	593,595,402
	Add: Addition during the year	8,445,133	8,372,956
		610,413,491	**601,968,358**
	Accumulated Depreciation		
	Opening Balance	151,365,961	122,288,022
	Add: Charged during the year	19,727,766	29,077,940
	Total charged	**171,093,727**	**151,365,961**
	Written Down Value as at 30th June, 2024	**439,319,764**	**450,602,396**
	Details have been shown in **Annexure-A** .		
3.00	**Intangible Assets**		
	Cost		
	Opening Balance	455,000	455,000
	Add: Addition during the year	-	-
		455,000	**455,000**
	Accumulated Amortization		
	Opening Balance	395,499	245,500
	Add: Charged during the year	59,501	149,999
	Total charged	**455,000**	**395,499**
	Written Down Value as at 30th June, 2024	**-**	**59,501**
	Details have been shown in **Annexure-B**		
4.00	**Right-of-Use Assets**		
	Opening Balance	4,366,719	9,831,346
	Add: Addition during the year	8,461,966	126,788
	Less: Decrease on early settlement	-	1,737,629
	Less: Depreciation Expenses	2,992,598	3,853,785
	Closing Balance	**9,836,088**	**4,366,719**
	Details break-up are given below:		
4.01	**For Office Rent (6th Floor):**		
	Opening Balance	-	1,228,014
	Add: Addition on Implementation of IFRS 16	-	126,788
	Less: Depreciation Expenses	-	1,354,802
	Closing Balance	**-**	**-**
0.01	**For Office Rent (RK Mission Road):**		
	Opening Balance	-	
	Add: Addition on Implementation of IFRS 16	8,461,966	
	Less: Depreciation Expenses	493,615	
	Closing Balance	**7,968,351**	
4.02	**For Ifad Autos Ltd. - 24-0596:**		
	Opening Balance	419,056	754,300
	Add: Addition on Implementation of IFRS 16	-	-
	Less: Decrease on early settlement	-	-
	Less: Depreciation Expenses	335,244	335,244
	Closing Balance	**83,811**	**419,056**
4.03	**For Ifad Autos Ltd. - 24-0597:**		
	Opening Balance	419,056	754,300
	Less: Depreciation Expenses	335,244	335,244
	Closing Balance	**83,811**	**419,056**

Notes	Particulars		Amount BDT	
			30-Jun-2025	30-Jun-2024
4.04	**For Ifad Autos Ltd. - 24-3041:**			
	Opening Balance		315,273	1,454,320
	Less: Decrease on early settlement		-	868,814
	Less: Depreciation Expenses		270,233	270,233
	Closing Balance		**45,040**	**315,273**
4.05	**For Ifad Autos Ltd. - 24-3091:**			
	Opening Balance		315,273	1,454,320
	Less: Decrease on early settlement		-	868,814
	Less: Depreciation Expenses		270,233	270,233
	Closing Balance		**45,040**	**315,273**
4.06	**For Ifad Autos Ltd. - 24-5321:**			
	Opening Balance		1,449,032	2,093,046
	Less: Depreciation Expenses		644,014	644,014
	Closing Balance		**805,018**	**1,449,032**
4.07	**For Ifad Autos Ltd. - 24-5322:**			
	Opening Balance		1,449,032	2,093,046
	Less: Depreciation Expenses		644,014	644,014
	Closing Balance		**805,018**	**1,449,032**
5.00	**Inventories**			
	Raw Materials	Note 23.01	166,304,810	177,436,724
	Packing and Other Materials	Note 23.02	47,283,046	54,436,694
	Work-In-Process	Note 23.00	3,806,573	3,911,365
	Finished Goods	Note 23.00	221,155,979	239,761,500
	Store and Spare Parts	Note 23.03	1,589,882	137,736
			440,140,290	**475,684,019**
6.00	**Trade Receivable**			
	Opening Balance		204,962,204	207,813,724
	Add: Addition during the year		553,121,268	518,576,814
			758,083,472	**726,390,538**
	Less: Received during the year		498,597,103	520,741,544
	Less: Expected credit loss during the year		866,586	686,790
	Closing Balance		**258,619,783**	**204,962,203**

Ageing and Classification of trade receivable as per Schedule XI, Part I, Para 4 of the Companies Act, 1994

Ageing of Accounts Receivable	30.06.2025	30.06.2024
More than six months	64,681,902	92,912,215
Less than six months	193,937,881	112,736,778
Total	**258,619,783**	**205,648,994**

Notes	Particulars	Amount BDT	
		30-Jun-2025	30-Jun-2024

Particulars	30.06.2025	30.06.2024
Receivables considered good and in respect of which the company is fully secured.	244,117,354	235,222
Receivables considered good for which the company holds no security other than the debtor's personal security.	14,502,429	205,413,772
Receivables considered doubtful or bad.	-	-
Receivable due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
Receivables due by companies under the same management.	-	-
The maximum amount due by directors or other officers of the company at any time during the year.	-	-
Total	**258,619,783**	**205,648,994**

7.00 Advances, Deposits and Prepayments

Advances			
Advance Income Tax	Note 7.01	55,853,901	56,710,787
VAT Current Account		-	-
Advance to Suppliers		-	-
Office Rent		-	500,000
Advance Salary		1,457,730	103,000
Advance VAT	Note: 7.02	7,293,000	2,932,555
L/C Margin at Import Stage for Machineries		-	726,251
L/C Margin at Import Stage for Raw Materials		31,479	3,738,753
Others		2,668,217	901,016
Sub Total		**67,304,328**	**65,612,362**
Deposits			
West Zone Power Distribution Company Limited	(WZPDCL)	800,000	800,000
Ifad Autos Ltd		800,000	800,000
Sub Total		**1,600,000**	**1,600,000**
Total		**68,904,328**	**67,212,362**

7.01 Advance Income Tax

Opening Balance		56,710,787	48,946,019
Add: Paid during the year		9,722,957	15,070,166
		66,433,744	**64,016,185**
Less: Adjustment made during the year		10,579,843	7,155,398
Less: Tax paid on purchase of fixed assest for	previous year	-	150,000
Total		**55,853,901**	**56,710,787**

7.02 VAT Payable/Advance VAT

Opening Balance	2,932,555	3,865,478
Add: Addition during the year	138,093,119	77,739,601
	141,025,674	**- 73,874,123**
Less: Paid during the year	133,732,674	76,806,678
Balance as at 30th June, 2025	**7,293,000**	**2,932,555**

8.00 Cash and Cash Equivalents

Cash in Hand		2,270,350	4,937,798
Cash at Bank	Note 8.01	12,148,326	3,980,251
Total		**14,418,676**	**8,918,049**

Notes	Particulars	Amount BDT	
		30-Jun-2025	30-Jun-2024

8.01 Cash at Bank

Bank Name	Branch Name		
Janata Bank Ltd CD-'0100003171102	Motijheel Corporate	9,519,480	393,426
Janata Bank Ltd CD-'0100186424471	Khankhanapur	1,103	1,448
South-Bangla Agriculture and Commercial Bank Ltd.-SND-'003930000546	Bijoynagar	169,272	168,216
Janata Bank Ltd -SND-'0100217199896	Motijheel Corporate	231	1,577
Premier Bank Ltd.-CD-'010111100018860	Dilkusha	135,978	136,163
Pubali Bank Ltd.-CD'1796901032555	R. K. Mission	307,860	898,819
Pubali Bank Ltd.-SND -'1796102000541	R. K. Mission	3,059	52,676
South-Bangla Agriculture and Commercial Bank Ltd.- CD-'0039111002740	Motijheel	91,598	1,295,388
South-Bangla Agriculture and Commercial Bank Ltd.-SND '0039130000653	Bijoy Nagar	107,801	97,724
Islami Bank Bangladesh Ltd.-CD '20501020101203804	Local Office	6,978	302,433
Premier Bank Ltd. SND -'010113100000978	Dilkusha	1,000	-
Pubali Bank Ltd. A/c-1796102000750750	R. K. Mission	24,251	
Dhaka Bank Ltd. CD-'2241090000772	Khilgaon	80,960	49,500
Dutch-Bangla Bank Ltd. CD-'1051100030933	Motijheel	1,698,756	582,882
		12,148,326	**3,980,251**

9.00 Share Capital

This is made-up as follows:

9.01 Authorized Capital

100,000,000 Ordinary Shares of Tk. 10 each	**1,000,000,000**	**1,000,000,000**

Authorized capital of the company has been increased from Tk. 600,000,000/- (Six crore) to Tk.1,000,000,000/- (One Hundred Crore) divided into 100,000,000 (Ten Crore) Ordinary shares of Tk. 10/- (Ten) each vide EGM dated 10th June, 2019.

9.02 Issued, Subscribed and Paid-up Capital

200,000 Ordinary Shares of Tk. 10 each on 8th July, 2009	2,000,000	2,000,000
510,000 Ordinary Shares of Tk. 10 each on 31st March, 2018	5,100,000	5,100,000
9,235,000 Ordinary Shares of Tk. 10 each on 24th December, 2018	92,350,000	92,350,000
15,475,000 Ordinary Shares of Tk. 10 each on 28th May, 2019	154,750,000	154,750,000
12,435,000 Ordinary Shares of Tk. 10 each on 10th March, 2020	124,350,000	124,350,000
11,000,000 Ordinary Shares of Tk. 10 each on 5th October, 2021	110,000,000	110,000,000
Total	**488,550,000**	**488,550,000**

9.03 Shareholding position

	No. of Shares	No. of Shares
Director/ Sponsors	15,220,000	15,220,000
Institutions	6,739,156	6,413,069
General Shareholders	26,895,844	27,221,931
Total	**48,855,000**	**48,855,000**

10.00 Retained Earnings

Opening Balance	202,327,535	153,766,939
Add: Net Profit After Tax during the year	22,010,228	58,651,096
	224,337,763	**212,418,035**
Less: Cash Dividend	13,454,000	10,090,500
	210,883,763	**202,327,535**

Notes	Particulars	Amount BDT	
		30-Jun-2025	30-Jun-2024

11.00 Long Term Loan Net of Current Maturity (Motijheel Corporate Branch)

	Branch Name A/C No.		
Janata Bank Ltd. A/C-'023735009035	Annex-C	7,358,066	-
Janata Bank Ltd. A/C-'023735010059	Annex-C	45,763,152	33,589,000
Total		**53,121,219**	**33,589,000**

11.01 Details are as follows:

Bank Name	: Janata Bank Ltd.
Interest Rate	: 13% (Revised from time to time)
Renewal Date	: April 18, 2019
Limit	: 4.43 crore for Account No. 023735009035.
Limit	: 21.58 crore for Account No. 023735010059.
Security	: 96 decimal land, Factory Building and Machinery.

12.00 Liability for Leases Net of Current Maturity

Opening Balance	4,240,781	9,482,135
Add: Addition during the year	8,461,966	126,788
Add: Interest Expenses	822,631	559,787
Total	**13,525,378**	**10,168,710**
Less: Decrease on early settlement	-	1,737,629
Less: Advance adjustment	800,000	400,000
Less : Lease Payment	2,988,290	3,790,300
Closing balance	**9,737,088**	**4,240,781**
Less: Current maturity of Liability for Lease	960,946	2,282,979
Net of Current Maturity	**8,776,142**	**1,957,801**

The break-up of the amount is given below:

12.01 For Office Rent (6th Floor):

Opening Balance	765,176	1,964,957
Add: Addition during the year	-	126,788
Add: Interest Expenses	-	80,177
Total	**765,176**	**2,171,922**
Less : Lease Payment	765,176	1,406,746
Closing balance	**-**	**765,176**
Less: Current maturity of Liability for Lease	-	765,176
Net of Current Maturity	**-**	**-**

12.02 For Office Rent (RK Mission Road):

Opening Balance	-	-
Add: Addition on Implementation of IFRS 16	8,461,966	-
Add: Interest Expenses	497,093	-
Total	**8,959,059**	**-**
Less: Decrease on early settlement	-	-
Less: Advance adjustment	800,000	-
Less : Lease Payment	643,500	-
Closing balance	**7,515,559**	**-**
Less: Current maturity of Liability for Lease	(333,502)	-
Net of Current Maturity	**7,849,061**	**-**

Notes	Particulars		Amount BDT	
			30-Jun-2025	30-Jun-2024
12.03	**For Ifad Autos Ltd. - 24-3041:**			
	Opening Balance		-	1,068,814
	Add: Addition on Implementation of IFRS 16		-	-
	Add: Interest Expenses		-	-
	Total		**-**	**1,068,814**
	Less: Decrease on early settlement		-	**868,814**
	Less: Advance adjustment		-	**200,000**
	Less : Lease Payment		-	-
	Closing balance		**-**	**-**
	Less: Current maturity of Liability for Lease		-	-
	Net of Current Maturity		**-**	**-**
12.04	**For Ifad Autos Ltd. - 24-3091:**			
	Opening Balance		-	1,068,814
	Add: Addition on Implementation of IFRS 16		-	-
	Add: Interest Expenses		-	-
	Total		**-**	**1,068,814**
	Less: Decrease on early settlement		-	**868,814**
	Less: Advance adjustment		-	**200,000**
	Less : Lease Payment		-	-
	Closing balance		**-**	**-**
	Less: Current maturity of Liability for Lease		-	-
	Net of Current Maturity		**-**	**-**
12.05	**For Ifad Autos Ltd. - 24-5321:**			
	Opening Balance		1,741,657	2,689,774
	Add: Addition on Implementation of IFRS 16		-	-
	Add: Interest Expenses		162,769	239,805
	Total		**1,904,426**	**2,929,579**
	Less : Lease Payment		778,408	1,187,922
	Closing balance		**1,126,018**	**1,741,657**
	Less: Current maturity of Liability for Lease		647,224	762,757
	Net of Current Maturity		**478,794**	**978,900**
12.06	**For Ifad Autos Ltd. - 24-5322:**			
	Opening Balance		1,733,947	2,689,774
	Add: Addition on Implementation of IFRS 16		-	-
	Add: Interest Expenses		162,769	239,805
	Total		**1,896,716**	**2,929,579**
	Less : Lease Payment		801,206	1,195,632
	Closing balance		**1,095,510**	**1,733,947**
	Less: Current maturity of Liability for Lease		647,224	755,047
	Net of Current Maturity		**448,286**	**978,900**
13.00	**Current Maturity of Long Term Loan (Motijheel Corp. Br.)**			
		Branch Name A/C No.		
	Janata Bank Ltd.A/C-'023735009035	Annex-C	14,421,853	21,779,919
	Janata Bank Ltd. A/C-'023735010059	Annex-C	35,304,000	47,478,152
	Total		**49,725,853**	**69,258,071**
14.00	**Short Term Loan (Motijheel Corp. Br.)**	**Branch Name A/C No.**		
	Janata Bank Ltd. A/c-'023737001279	Note 14.01	60,017,656	60,017,656
	Janata Bank Ltd. A/c-''0100220287569	Note 14.02	17,500,000	17,500,000
	Total		**77,517,656**	**77,517,656**

Notes	Particulars	Amount BDT	
		30-Jun-2025	30-Jun-2024

14.01 Details of Cash Credit are as follows:

Bank Name	: Janata Bank Ltd.
Nature	: Cash Credit.
Interest Rate	: 13% (Revised from time to time)
Tenure	: 12 month
Renewal Expirty Date	30.06.2026
Limit	: 6 crore
Security	: 147.69 Decimal land, Hypothecation of the stock of raw materials, Work in Process & Finished Goods, 687.55 Decimal Land (Third Party).

14.02 Details of Cash Credit are as follows:

Bank Name	: Janata Bank Ltd.
Nature	: Working Capital under CMSME
Interest Rate	: 13% (Revised from time to time)
Tenure	: 12 month
Renewal Expirty Date	30.06.2026
Limit	: 1.80 crore
Security	: 147.69 Decimal land, Hypothecation of the stock of raw materials, Work in Process & Finished Goods, 687.55 Decimal Land (Third Party).

15.00 Income Tax Expense

Current Income Tax	Note: 16	9,722,957	14,920,166
Deferred Tax Expense/(Income)	Note: 17	1,780,671	3,760,613
		11,503,629	**18,680,779**

16.00 Provision for Current Income Tax

Opening Balance		57,127,757	49,512,989
Add: Charged during the year	Note: 16.01	9,722,957	14,920,166
		66,850,714	**64,433,155**
Less: Adjustment made during the year		11,519,958	7,155,398
Less: Adjustment made on purchase of fixed assest		-	150,000
Total		**55,330,756**	**57,127,757**

16.01 Current Tax has arrived as follows:

Profit Before Tax	33,513,857	77,331,876
Add: Depreciation as per Accounting Base	19,787,267	29,227,939
Depreciation as per Tax Base	(34,606,070)	(40,690,076)
Taxable Business Profit / (Loss)	**18,695,054**	**65,869,739**
Tax rate	20.00%	20.00%
Income Tax as per Regular Tax Rate (i)	3,739,011	13,173,948
Advance Tax Paid during the year (ii)	9,722,957	14,526,261
Tax as per sec 163 @ 1%	5,552,550	3,112,771
Current Tax for the year	9,722,957	14,526,261
Add: Tax on purchase of fixed assest	-	-
Add: Tax paid for Short provision of assessment years 2019-2020	-	393,905
Current Tax for the year (Whichever is higher (i), (ii) and (iii))	**9,722,957**	**14,920,166**

17.00 Deferred Tax Liability

Opening Balance		48,142,334	44,381,721
Add: Charged during the year	Note: 17.01	1,780,671	3,760,613
Total		**49,923,005**	**48,142,334**

Notes	Particulars		Amount BDT	
			30-Jun-2025	30-Jun-2024
17.01	**Deferred Tax Expense/(Income)**			
	(i) Deferred Tax Expenses during the year			
	Asset (Other Than Land) Written Down Value as (Accounting Base)		417,869,039	429,416,857
	Asset (Other Than Land) Written Down Value as (Tax Base)		170,028,706	196,395,326
	Deductible Temporary Difference on Asset		**247,840,333**	**233,021,531**
	(ii) WPPF Carrying Value-Accounting Base		1,675,693	7,564,201
	WPPF Carrying Value-Tax Base		-	
			1,675,693	**7,564,201**
	(Iii) ROU Assets Written Down Value		9,836,088	4,366,719
	Lease Liability Written Down Value		(9,737,088)	(4,240,781)
	Deductible Temporary Difference		**99,000**	**125,938**
	Total Deductible Temporary Difference		**249,615,025**	**240,711,670**
	Effective Tax Rate		20.00%	20.00%
	Deferred Tax Liability		49,923,005	48,142,334
	Less: Opening Deferred Tax		48,142,334	44,381,721
	Deferred Tax Income shown in Statement of profit or loss and other comprehensive income		**1,780,671**	**3,760,613**
18.00	**Accounts and Other Payables**			
	Accounts and Other Payables		53,981,046	43,935,289
	TDS and VDS Payable		1,603,068	1,438,448
			55,584,114	**45,373,737**
19.00	**Liabilities for Expenses and Others**			
	Salary and Allowances		4,794,872	4,378,694
	Director Remuneration		4,482,500	1,900,000
	Electricity, Utility Bill and Others		10,395,118	2,870,161
	Interest Payable	Annexure-C	148,472,730	162,459,356
	Audit and Professional Fees		264,500	230,000
	Total		**168,409,720**	**171,838,211**
20.00	**Unclaimed Dividend**		**227,223**	**6,275,965**
20.01	**Dividend Payable**		**10,552,837**	**-**
	As of 30th June, 2025 Tk. 91,23,451 was unpaid dividend and TDS payable was Tk. 14,29,385.			
21.00	**Liabilities for WPPF**			
	Opening Balance		7,564,201	6,157,142
	Add: Addition during the year		1,675,693	3,866,594
			9,239,894	**10,023,736**
	Less: Paid during the year		7,564,201	2,459,535
			1,675,693	**7,564,201**

Notes	Particulars		Amount BDT	
			2024-2025	2023-2024
22.00	**Revenue**			
	Export		409,946	-
	Gross Sales		635,618,021	596,316,414
	Less: VAT		(82,906,698)	77,739,601
			553,121,268	**518,576,814**
23.00	**Cost of Goods Sold**			
	Opening Work-In-Process		3,911,365	3,036,226
	Raw Material Consumed	Note: 23.01	266,699,205	244,429,839
	Packing and Other Material Consumed	Note: 23.02	21,341,162	17,152,900
	Less: Closing Work-In-Process		3,806,573	3,911,365
	Total Consumption		**288,145,159**	**260,707,600**
	Add: Factory Overhead	Note: 23.04	95,112,923	96,599,809
	Cost of Goods Manufactured		**383,258,082**	**357,307,409**
	Add: Opening Finished Goods		239,761,500	213,217,978
	Cost of Goods Available for Sale		**623,019,582**	**570,525,387**
	Less: Closing Finished Goods		221,155,979	239,761,500
	Cost of Goods Sold		**401,863,603**	**330,763,888**
23.01	**Raw Material Consumed**			
	Opening Balance		177,436,724	134,611,218
	Add: Purchase during the year		255,567,291	287,255,345
	Less: Closing Balance		166,304,810	177,436,724
			266,699,205	**244,429,839**
23.02	**Packing and Other Material Consumed**			
	Opening Balance		54,436,694	30,871,159
	Add: Purchase during the year		14,187,514	40,718,435
	Less: Closing Balance		47,283,046	54,436,694
			21,341,162	**17,152,900**
23.03	**Store and Spare parts Consumed**			
	Opening Balance		137,736	130,111
	Add: Purchase during the year		2,860,375	1,268,641
	Less: Closing Balance		1,589,882	137,736
			1,408,229	**1,261,016**
23.04	**Factory Overhead**			
	Carrying Expenses		280,082	281,362
	Depreciation		19,187,881	28,212,658
	Entertainment Expenses		396,094	375,365
	Electricity Bills		45,513,195	39,077,582
	Fuel, Patrol and Lubricant		1,812,679	1,810,560
	Insurance Expenses		1,061,703	737,932
	Store and Spare parts Consumed	Note: 23.03	1,741,192	1,261,016
	Medical Expenses		162,043	182,380
	Other Factory Expenses		221,927	210,355
	Printing and Stationery Expenses		285,044	271,322
	Repair and Maintenance Expenses		702,747	681,354
	Salary, Wages and Allowance		23,219,852	22,913,545
	Telephone and Postage Expenses		211,080	203,557
	Traveling and Conveyance Expenses		317,404	380,821
	Total		**95,112,923**	**96,599,809**

Notes	Particulars		Amount BDT	
			2024-2025	2023-2024
24.00	**Administrative Expenses**			
	Audit Fees & VDS		264,500	230,000
	Bank Charge		274,062	376,087
	Car Maintenance		590,248	397,597
	Depreciation		539,885	865,281
	Depreciation Charge for the Right-of-Use Asset	Note 4.00	1,704,569	3,853,785
	Interest Expense on the Lease Liability	Note 12.00	1,288,028	559,787
	Expected Credit Loss	Note 6.00	855,116	686,790
	Amortization		59,501	149,999
	Director's Remuneration and Fee		4,632,450	4,965,600
	Entertainment Expenses		260,504	244,520
	Fuel, Patrol and Lubricant		572,856	558,678
	Other Expenses		-	61,362
	Legal and Professional Fees		139,400	-
	Printing and Stationery Expenses		426,025	415,805
	Registration, Renewal Fees and Fines		1,646,037	4,228,061
	Repair and Maintenance Expenses		745,150	757,865
	Salary and Allowance		6,944,007	7,843,714
	Software Service		297,200	212,950
	Telephone and Postage Expenses		231,924	256,782
	TDS Expenses		1,200	
	AGMExpenses		226,645	
	Office Rent -6th Floor		550,000	
	VDS Expenses		1,500	
	Traveling and Conveyance Expenses		853,916	627,945
	Utility Bills		557,424	567,318
	Total		**23,662,147**	**27,859,926**
25.00	**Selling and Distribution Expenses**			
	Carrying Charge		2,969,626	3,011,452
	Export Expenses		-	25,098
	Entertainment Expenses		75,580	354,130
	Fuel, Patrol and Lubricant		4,082,388	4,220,444
	Recovery Expenses against Receiveable		7,282,239	7,046,836
	Printing and Stationery Expenses		659,249	662,340
	Salary and Allowance		29,651,188	22,138,037
	Telephone and Postage Expenses		276,080	257,663
	Advertisement		316,500	
	Traveling and Conveyance Expenses		967,781	864,384
	Total		**46,280,631**	**38,580,383**
26.00	**Finance Cost**			
	Long Term Loan	Annexure-C	34,694,444	30,938,724
	Lease Obligation	Annexure-C	822,631	-
	Short Term Loan	Annexure-C	10,714,948	9,241,976
			46,232,024	**40,180,699**
27.00	**Other Income**			
	Bank Interest		106,686	6,552
	Wastage Sales		-	-
			106,686	**6,552**
28.00	**Contribution to WPPF**			
	Profit Before Contribution to WPPF		35,189,550	81,198,470
	Contribution to WPPF 5%		**1,675,693**	**3,866,594**

As per Bangladesh Labour Act 2006 (Amended 2018), the amount is computed @ 5% on net Profit before Income Tax.

Notes	Particulars		Amount BDT	
			2024-2025	2023-2024
29.00	**Earnings per Share - Basic**			
	Net Profit After Tax		22,010,228	58,651,096
	Weighted Average No. of Shares Outstanding	Note 29.01	48,855,000	48,855,000
			0.45	**1.20**

29.01 Calculation of weighted average number of shares outstanding

Particulars	Number Ordinary of Share Outstanding	Weight	30.06.2024	30.06.2023
Opening no. of shares	48,855,000	48,855,000/365 *365	48,855,000	48,855,000
Total	**48,855,000**		**48,855,000**	**48,855,000**

30.00	**Net Asset Value (NAV) per share**		
	Total Asset	1,231,238,927	1,211,805,249
	Less: Total outside liability	531,805,164	520,927,714
	Net Assets Value	**699,433,763**	**690,877,536**
	Number of ordinary shares outstanding	48,855,000	48,855,000
		14.32	**14.14**
31.00	**Net Operating Cash Flows (NOCFPS) per share - Basic**		
	Net operating cash flows	94,584,290	65,033,443
	Weighted Average no. of shares outstanding	48,855,000	48,855,000
		1.94	**1.33**

32.00 Related Parties Transaction

As per International Accounting Standards IAS 24 Related Party Disclosures, Parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decision.

Para 17 Disclosure of key management personnel compensation.

a) Short-term employee benefits:

Name	Designation	Particulars	Transaction during the year	Outstanding as on 30.06.2025
Md. Mamun Munshi	Chairman	Remuneration	-	-
		Board Meeting Fee	20,700	-
Md. Mostafa Munshi	Managing Director	Remuneration	2,844,000	2,787,500
		Board Meeting Fee	20,700	-
Md. Selim Munshi	Director	Remuneration	1,644,000	1,695,000
		Board Meeting Fee	20,700	-
Mrs. Kamala Begum	Director	Board Meeting Fee	20,700	-
Mrs. Rumpa Khatun	Director	Board Meeting Fee	20,700	-
DOT Eight Ltd. (Represented by Md. Mofiz Munshi)	Nominee Director	Board Meeting Fee	20,700	-
Md. Shahiduzzaman	Independent Director	Board Meeting Fee	10,125	-
Ms. Nasima Jahan Bijly	Independent Director	Board Meeting Fee	10,125	-
Total			**4,632,450**	**4,482,500**

Board Meeting Fees:

Name of the Director	No. of. Meeting Held	Board Meeting Attend	Fee Per Meeting	Amount in Tk. 30.06.2025	Amount in Tk. 30.06.2024
Md. Mamun Munshi	12	12	1500	20,700	20,700
Md. Mostafa Munshi		12	1500	20,700	20,700
Md. Selim Munshi		12	1500	20,700	20,700
Mrs. Kamala Begum		12	1500	20,700	20,700
Mrs. Rumpa Khatun		12	1500	20,700	20,700
DOT Eight Ltd. (Represented by Md. Mofiz Munshi)		12	1500	20,700	20,700
Md. Shahiduzzaman		6	1500	10,125	20,700
MS. Nasima Jahan Bijly		6	1500	10,125	20,700
Total				**144,450**	**165,600**

b) Not Paid any post employment benefits;
c) Not Paid any other long term benefits;
d) Not Paid any termination benefits; and
e) Not paid any share-based payment

Para 18 Disclosure of Transaction between Related Parties

a) There is no transaction incurred during the year from 1st July, 2024 to 30th June, 2025 are as follows:

b) The amount of outstanding balances: Nil.

i) Their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; Terms and conditions set by the relevant laws of the deed/agreement signed between the parties.

ii) Details of any guarantees given or received; There is no guarantee given or received.

c) There is no provision for doubtful debts.

d) The expense recognized during the year in respect of bad or doubtful debts due from related parties: No expenses recognized during the year in respect of bad or doubtful debts.

33.00 Disclosure as per requirement of Schedule XI, part-II of the Companies Act, 1994

Para 3 (a) - Turnover:

Particulars	30.06.2025	30.06.2024
Turnover in BDT.	553,121,268	518,576,814
Turnover in Quantity (Pcs)		
Frame	-	-
Panel	119,627	119,627
Complete Door	242,740	242,740

Para 3 (d) (I) - Raw Materials consumed

Particulars	30.06.2025	30.06.2024
Raw Materials (Value in BDT.)	266,699,205	244,429,839
Raw Materials Quantities (kg)	5,045,901	4,624,569
Packing & Other Materials (Value in BDT.)	21,341,162	17,152,900
Packing & Other Materials Quantities (Pcs & Kg)	1,126,797	905,660

Para 3 (d) (ii) - Finished Goods

Particulars	30.06.2025	30.06.2024
Opening Quantity (Pcs)		
Frame	-	-
Panel	27,873	608
Complete Door	211,390	200,757
Production Quantity during the year (Pcs)		
Frame		-
Panel	61,780	146,892
Complete Door	469,546	253,373
Closing Quantity (Pcs)		
Frame	-	-
Panel	25,473	27,873
Complete Door	192,969	211,390

Note 5 of Para 3 - Employee position of the company as at 30th June, 2025:

Salary (Monthly)	Officers and Staffs		Workers	Total Employees
	Factory	Head Office		
Below Tk. 3,000	-	-	-	-
Above Tk. 3,000	20	92	133	245
For the year ended 30th June, 2024	25	113	141	279
For the year ended 30th June, 2025	27	118	117	262

Para 4 Payments to Managing Director and Director by the company during the year

Particulars	30.06.2025	30.06.2024
(a) Managerial Remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager.	4,488,000	4,800,000
(b) Expenses reimbursed to the managing agent;	-	-
(c) Commission or other remuneration payable separately to a managing agent or his associate;	-	-
(d) Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company;	-	-
(e) The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.	-	-
(f) Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	-	-
(g) Other allowances and commission including guarantee commission.	-	-
(h) Pensions etc.	-	-
(i) Pensions	-	-
(ii) Gratuities	-	-
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	-	-
(iv) Compensation for loss of office	-	-
(v) Consideration in connection with retirement from office.	-	-
Total	**4,488,000**	**4,800,000**

Para 6 Amount paid to the auditor as fees for service rendered-

(a) as auditor; Tk. 230,000
(b) as advisor, or in any other capacity, in respect of-
(c) taxation matters; Nil.
(d) company law matters; Nil.
(e) management services; Nil and
(f) in any other manner; Nil.

Audit, Legal and Professional Fees charge for service rendered for the year ended 30th June, 2025 amounting Tk. 264,500.

Para 7 Capacity and capacity utilization

Particulars	Unit	Installed Capacity as per yearly	Actual Production as per yearly	Percentage of Capacity Utilization
As on 30th June, 2025				
Frame	Pcs	550,000	322,200	58.58%
Panel		550,000	491,326	89.33%
As on 30th June, 2024				
Frame	Pcs	440,000	253,373	57.58%
Panel		440,000	400,265	90.97%

Para 8 Imports and earnings on foreign exchange etc.

(a) Value of imports calculated on C.I.F basis by the company during the financial year ended 30th June, 2025 in respect of raw materials, components and spare parts and capital goods were as follows:

Particulars	Import Amount in BDT 30.06.2025	Import Amount in BDT 30.06.2024
i) Raw Materials	191,099,953	279,143,883
ii) Packing & Other Materials	-	7,721,158
iii) Components and Spare Parts	1,548,581	-
iv) Capital Goods	3,294,605	-

(b) The Company did not have any expenditure in foreign currency during the financial year on account of royalty, know-how, professional consultation fees, interest and other matters.

(c) Value of all imported raw materials, spare parts and components consumed during the financial period/year and the value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption:

Particulars	Total Consumption	Imported Taka.	(%)	Local Taka.	(%)
As on 30th June, 2025					
Raw Materials	266,699,205	191,099,953	71.65%	75,599,252	28.35%
Packing & Other Materials	21,341,162	0	0.00%	21,341,162	100.00%
Store Items	1,589,882	1,548,581	97.40%	41,301	2.60%
Total	**289,630,249**	**192,648,534**		**96,981,715**	
As on 30th June, 2024					
Raw Materials	244,429,839	184,285,948	75.39%	60,143,891	24.61%
Packing & Other Materials	17,152,900	5,007,783	29.19%	12,145,117	70.81%
Store Items	1,261,016	-	0.00%	1,261,016	100.00%
Total	**262,843,755**	**189,293,731**		**73,550,024**	

(d) No amount has been remitted during the year in foreign currencies on account of dividends for non-residents shareholders,

(e) Earnings in foreign exchange classified under the following heads, namely

i) Tk. 409946 export made during the year

ii) No royalty, Know-how, Professional and consultation fees were received

iii) No interest and Dividend received

iv) No other income was earned during the year.

34.00 Events After the Reporting Date

Subsequent to the date of statement of financial position, the Board of Directors in their188th meeting held on the 27th October 2025 has recommended cash dividend @ 2% per share of Taka 10 each execpt Directors and Sponsors aggregating amount of Taka 67,27,000 for the year ended 30th June 2025 subject to approval of the shareholders' in the 16th Annual General Meeting.

The recommended dividend is not recognized in the statement of financial position in accordance with IAS 10: Events after the reporting date.

Subsequently out of the dividend payable amounting to tk. 10,552,837, tk. 8,015,666 was made available in the designated bank account and applicable TDS and VDS relating to local procurement of fixed asset was paid subsequently.

35.00 Contingent Liability

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or;

A present obligation that arise from past events but is not recognized because:
i) it is not probable that an outflow on resources embodying economic beneflts will be required to settle the obligation:

or
ii) The amount of the obligation cannot be measured with sufficient reliability.

Tax assessment of Mostafa Metal Industries ltd. for the assessment year 2020-2021 and 2021-2022 has been filed appeal to commissioner of Tax (Appeal) , Agargaon,Dhaka and tax liability demanded by the DCT Tk. 40,47,566 and Tk. 2,38,62,385 respectively which is in the process of finalization in the various stage. The return for assessment years 2022-2023 , 2023-24 & 2024-2025, has been submitted to DCT under Section 82BB of the Income Tax Ordinance, 1984 (Universal Self Assessment). Assessment has completed for the years 2018-2019 & 2019-2020 .

Mostafa Metal Industries Ltd.
Schedule of Property, Plant and Equipment
As at 30th June, 2025 (July 2024 to June 2025)

Annexure-A

SL No.	Particulars	COST			Rate	DEPRECIATION			Written Down Value as at 30.06.2025
		Balance as at 01.07.2024	Addition during the	Balance as at 30.06.2025		Balance as at 01.07.2024	Charged during the	Balance as at 30.06.2025	
1	Land and Land Development	21,245,041	205,683	21,450,724	0%	-	-	-	21,450,724
2	Building and Civil Works	119,687,677	1,595,127	121,282,804	2.5%	17,420,544	2,574,015	19,994,559	101,288,245
3	Plant and Machinery	423,940,884	5,858,152	429,799,036	5%	106,299,509	15,960,369	122,259,878	307,539,158
4	Office Equipment	5,768,828	544,141	6,312,969	10%	2,523,245	349,851	2,873,096	3,439,873
5	Furniture and Fixture	3,534,141	242,030	3,776,171	10%	1,687,524	190,034	1,877,558	1,898,613
6	Motor Vehicle	25,137,595	-	25,137,595	15%	21,251,404	582,929	21,834,333	3,303,262
Sub Total		**599,314,166**	**8,445,133**	**607,759,299**		**149,182,226**	**19,657,198**	**168,839,424**	**438,919,875**
7	Leased Asset-Motor Vehicle	2,654,192	-	2,654,192	15%	2,183,736	70,568	2,254,305	399,887
Balance as at 30.06.2025		**601,968,358**	**8,445,133**	**610,413,491**		**151,365,962**	**19,727,766**	**171,093,728**	**439,319,763**

Allocation of depreciation charged during the year:

Head of Accounts	July, 2024-June 2025	July, 2023-June 2024
	Amount	Amount
Factory Overhead	19,187,881	28,212,658
Administration Expenses	539,885	865,281
Total	**19,727,766**	**29,077,939**

Mostafa Metal Industries Ltd.
Schedule of Property, Plant and Equipment
As at 30th June, 2024 (July 2023 to June 2024)

Annexure-A

SL No.	Particulars	COST			Rate	DEPRECIATION			Written Down Value as at 30.06.2024
		Balance as at 01.07.2023	Addition during the	Balance as at 30.06.2024		Balance as at 01.07.2023	Charged during the	Balance as at 30.06.2024	
1	Land and Land Development	21,048,531	196,510	21,245,041	0%	-	-	-	21,245,041
2	Building and Civil Works	114,411,301	5,276,376	119,687,677	2.5%	14,504,600	2,915,943	17,420,543	102,267,134
3	Plant and Machinery	421,991,689	1,949,195	423,940,884	5%	85,171,562	21,127,947	106,299,509	317,641,375
4	Office Equipment	5,074,853	693,975	5,768,828	10%	1,998,533	524,712	2,523,245	3,245,583
5	Furniture and Fixture	3,277,241	256,900	3,534,141	10%	1,346,954	340,569	1,687,523	1,846,618
6	Motor Vehicle	25,137,595	-	25,137,595	15%	17,480,765	3,770,639	21,251,404	3,886,191
Sub Total		**590,941,210**	**8,372,956**	**599,314,166**		**120,502,415**	**28,679,810**	**149,182,225**	**450,131,941**
7	Leased Asset-Motor Vehicle	2,654,192	-	2,654,192	15%	1,785,607	398,129	2,183,736	470,456
Balance as at 30.06.2024		**593,595,402**	**8,372,956**	**601,968,358**		**122,288,022**	**29,077,939**	**151,365,961**	**450,602,397**

Mostafa Metal Industries Ltd.
Schedule of Property, Plant and Equipment
As at 30th June, 2023 (July 2022 to June 2023)

SL No.	Particulars	COST			Rate	DEPRECIATION			Written Down Value as at 30.06.2023
		Balance as at 01.07.2022	Addition during the	Balance as at 30.06.2023		Balance as at 01.07.2022	Charged during the	Balance as at 30.06.2023	
1	Land and Land Development	20,626,161	422,370	21,048,531	0%	-	-	-	21,048,531
2	Building and Civil Works	110,281,505	4,129,796	114,411,301	2.5%	11,813,152	2,691,448	14,504,600	99,906,701
3	Plant and Machinery	405,902,053	16,089,637	421,991,689	5%	65,010,765	20,160,797	85,171,562	336,820,127
4	Office Equipment	4,992,883	81,970	5,074,853	10%	1,538,211	460,321	1,998,533	3,076,320
5	Furniture and Fixture	3,248,981	28,260	3,277,241	10%	1,051,366	295,588	1,346,954	1,930,287
6	Motor Vehicle	25,137,595	-	25,137,595	15%	14,697,496	2,783,269	17,480,765	7,656,830
Sub Total		**570,189,178**	**20,752,033**	**590,941,210**		**94,110,990**	**26,391,425**	**120,502,415**	**470,438,795**
7	Leased Asset-Motor Vehicle	2,654,192	-	2,654,192	15%	1,459,888	325,719	1,785,607	868,585
Balance as at 30.06.2023		**572,843,370**	**20,752,033**	**593,595,402**		**95,570,879**	**26,717,144**	**122,288,022**	**471,307,380**

Allocation of depreciation charged during the year:

Head of Accounts	July, 2024-June 2025	July, 2023-June 2024
	Amount	Amount
Factory Overhead	28,212,658	25,961,234
Administration Expenses	865,281	755,910
Total	**29,077,939**	**26,717,144**

Mostafa Metal Industries Ltd.

Schedule of Property, Plant and Equipment

As at 30th June, 2025 (July to June)

As per Income Tax Ordinance 1984

SL No.	Particulars	COST			Rate	DEPRECIATION			Written Down Value as at 30.06.2025
		Balance as at 01.07.2024	Addition during the period	Balance as at 30.06.2025		Balance as at 01.07.2024	Charged during the period	Balance as at 30.06.2025	
1	Land and Land Development	21,245,041	205,683	21,450,724	0%	-	-	-	21,450,724
2	Building and Civil Works	119,687,677	1,595,127	121,282,804	10%	64,073,764	5,720,904	69,794,668	51,488,136
3	Plant and Machinery	423,940,884	5,858,152	429,799,036	20%	295,394,992	26,880,809	322,275,801	107,523,235
4	Office Equipment	5,768,828	544,141	6,312,969	10%	2,275,874	403,709	2,679,584	3,633,385
5	Furniture and Fixture	3,534,141	242,030	3,776,171	10%	1,457,801	231,837	1,689,638	2,086,533
6	Motor Vehicle	27,791,787	-	27,791,787	20%	21,244,111	1,309,535	22,553,646	5,238,141
Balance as at 30.06.2025		**601,968,358**	**8,445,133**	**610,413,491**		**384,446,542**	**34,546,795**	**418,993,336**	**191,420,155**
Balance as at 30.06.2024		593,595,402	8,372,956	601,968,358		343,875,015	40,571,526	384,446,542	217,521,817

Mostafa Metal Industries Ltd.

Schedule of Property, Plant and Equipment

As at 30th June, 2024 (July to June)

As per Income Tax Ordinance 1984

SL No.	Particulars	COST			Rate	DEPRECIATION			Written Down Value as at 30.06.2024
		Balance as at 01.07.2023	Addition during the period	Balance as at 30.06.2024		Balance as at 01.07.2023	Charged during the period	Balance as at 30.06.2024	
1	Land and Land Development	21,048,531	196,510	21,245,041	0%	-	-	-	21,245,041
2	Building and Civil Works	114,411,301	5,276,376	119,687,677	10%	57,894,440	6,179,324	64,073,764	55,613,913
3	Plant and Machinery	421,991,689	1,949,195	423,940,884	20%	263,258,519	32,136,473	295,394,992	128,545,892
4	Office Equipment	5,074,853	693,975	5,768,828	10%	1,887,768	388,106	2,275,874	3,492,954
5	Furniture and Fixture	3,277,241	256,900	3,534,141	10%	1,227,096	230,704	1,457,801	2,076,340
6	Motor Vehicle	27,791,787	-	27,791,787	20%	19,607,192	1,636,919	21,244,111	6,547,676
Balance as at 30.06.2024		**593,595,402**	**8,372,956**	**601,968,358**		**343,875,015**	**40,571,526**	**384,446,542**	**217,521,817**

Mostafa Metal Industries Ltd.

As at 30th June, 2023 (July to June)

As per Income Tax Ordinance 1984

SL No.	Particulars	COST			Rate	DEPRECIATION			Written Down Value as at 30.06.2023
		Balance as at 01.07.2022	Addition during the	Balance as at 30.06.2023		Balance as at 01.07.2022	Charged during the period	Balance as at 30.06.2023	
1	Land and Land Development	20,626,161	422,370	21,048,531	0%	-	-	-	21,048,531
2	Building and Civil Works	110,281,505	4,129,796	114,411,301	10%	51,614,789	6,279,651	57,894,440	56,516,861
3	Plant and Machinery	405,902,053	16,089,637	421,991,689	20%	223,575,227	39,683,292	263,258,519	158,733,170
4	Office Equipment	4,992,883	81,970	5,074,853	10%	1,533,648	354,121	1,887,768	3,187,085
5	Furniture and Fixture	3,248,981	28,260	3,277,241	10%	999,303	227,794	1,227,096	2,050,145
6	Motor Vehicle	27,791,787	-	27,791,787	20%	17,561,043	2,046,149	19,607,192	8,184,595
Balance as at 30.06.2023		**572,843,370**	**20,752,033**	**593,595,402**		**295,284,009**	**48,591,007**	**343,875,015**	**249,720,387**

Mostafa Metal Industries Ltd.

Schedule of Intangible Asset

As at 30th June, 2025 (July to June)

As per Income Tax Ordinance 1984

SL No.	Particulars	COST			Rate	AMORTIZATION			Written Down Value as at 30.06.2025
		Balance as at 01.07.2024	Addition during the year	Balance as at 30.06.2025		Balance as at 01.07.2024	Charged during the year	Balance as at 30.06.2025	
1	Tally Software	455,000	-	455,000	50%	336,450	59,275	395,725	59,275
Balance as at 30.06.2025		**455,000**	**-**	**455,000**		**336,450**	**59,275**	**395,725**	**59,275**

Mostafa Metal Industries Ltd.
Schedule of Intangible Asset
As at 30th June, 2024 (July to June)
As per Income Tax Ordinance 1984

SL No.	Particulars	COST			Rate	AMORTIZATION			Written Down Value as at 30.06.2024
		Balance as at 01.07.2023	Addition during the year	Balance as at 30.06.2024		Balance as at 01.07.2023	Charged during the year	Balance as at 30.06.2024	
1	Tally Software	455,000	-	455,000	50%	217,900	118,550	336,450	118,550
Balance as at 30.06.2024		**455,000**	**-**	**455,000**		**217,900**	**118,550**	**336,450**	**118,550**

Mostafa Metal Industries Ltd.
As at 30th June, 2023 (July to June)
As per Income Tax Ordinance 1984

SL No.	Particulars	COST			Rate	AMORTIZATION			Written Down Value as at 30.06.2023
		Balance as at 01.07.2022	Addition during the year	Balance as at 30.06.2023		Balance as at 01.07.2022	Charged during the year	Balance as at 30.06.2023	
1	Tally Software	155,000	300,000	455,000	50%	75,640	142,260	217,900	237,100
Balance as at 30.06.2023		**155,000**	**300,000**	**455,000**		**75,640**	**142,260**	**217,900**	**237,100**

Mostafa Metal Industries Limited

Proxy Form

I/We……
of……
being a Member of Mostafa Metal Industries Limited, hereby appoint Mr./Mrs.……Of……
……
as my proxy in my/our absence to attend and vote for me/us and on my/our behalf at the 16th Annual General Meeting of the Company to be held on Saturday, 27th December, 2025 at 11:00 A. M at using Hybrid system in combination of Digital Platform and at any adjournment thereof.

As witness my/ Our hand this …….....Day of 2025

(Signature of Shareholder)

Revenue Stamp (Tk.100/-)

(Signature of Proxy)

E-mail address :

Mobile No. :

Register Folio of Member | | | | | | | | | | | | | | | | |

No. of Shares held ..... Dated .....

Note:

01. This form of proxy, duly completed and signed must be deposited at least48 hours before the meeting at the Company's registered office. Proxy is invalid if not signed and stamped as explained above.
02. Signature of the Shareholder must be in accordance with Specimen Signature recorded with the Company.

Mostafa Metal Industries Limited

ATTENDANCE SLIP

I/We hereby record my/our attendance at the 16th Annual General Meeting of the Company to be will be held through Hybrid system in combination of Digital Platform through the Link: https://mostfametl16thagm.hybridagmbd.net/ and physical presence at the Bangladesh Computer Samity, House # 33/B Road No 4, Dhaka 1205 on Saturday, 27th December, 2025 at 11.00 A.M

Name :

BO ID No. | | | | | | | | | | | | | | | | |

No. of Shares held ..... Dated.....

(Signature of Proxy)

(Signature of the Shareholder)

Date .....

Note: Annual General Meeting can only be attended by the honorable Shareholder or properly constituted Proxy/Attorney.



MOSTAFA DOOR

MOSTAFA METAL INDUSTRIES LTD.

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E-mail: mostafametal09@gmail.com, **Web:** https://mostafametal.com