

Independent Auditors' Report & Audited Financial Statements

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF QUASEM INDUSTRIES PLC.

Report on the Audit of the Financial Statements

Qualified Opinion

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

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

1. As per section 234(b) of Bangladesh Labour Act, 2006 every Company shall pay within 09 months of the close of every year 5% of the net profit of the previous year at the proportion of 80:10:10 to respectively the Participatory Fund, Welfare Fund and Workers Welfare Foundation Fund. The Company has not followed this compliance.
2. As per BSEC Directive No. BSEC/CMRRCD/2021-386/03 Divedend should be paid within 30 days. This was not complied by the Company.

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 for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with ethical requirement 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in the auditors' professional judgement, were most significance in the audit of the financial statements for the year ended 30 June, 2025. The matters, and any comments we make on the results of our procedures thereon, 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 in these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

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Independent Auditors' Report (Continued)

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
Revenue:	
Revenue of Tk. 1,471,201,831 is recognized in the Statement of Profit or Loss and Other Comprehensive Income of Quasem Industries PLC. for the year ended 30 June, 2025. We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations. As described in the accounting policy 3.13 to the financial statements, the Company recognizes revenue upon rendering services to the customers/clients as per IFRS-15 Revenue from Contract with Customers.	In case of Revenue, we assessed the Company's processes and controls for recognizing revenue as part of audit. Furthermore, in order to mitigate the inherent risk in this area, our audit approach included testing of the controls and the substantive audit procedure, including: - We evaluated the Company's accounting policies pertaining to revenue recognition and assessed compliance with the policies in terms of IFRS-15 Revenue from Contracts with Customers. - We identified and tested controls related to revenue recognition and our audit procedure focused on assessing the invoicing and measurement systems up to entries in the general ledger. Examining customers' invoices and receipts on a sample basis. - We conducted substantive testing of revenue recorded over the year using sampling techniques, by examining the relevant supporting documents including sales invoices. In addition, we confirmed certain customers' receivable balances at the reporting date, selected on a sample basis by considering the amounts outstanding with those customers. - Furthermore, we tested the sales transactions recognized shortly before and after the reporting date, to examine whether sales transactions were recorded in the correct recording periods. - We checked the issuance of VAT challan and monthly VAT return. - We checked related LC documents.

Key Audit Matter	How our audit addressed the key audit matter
Inventories:	
Inventories represent about 19.29% of the total assets of the Company; inventories are thus a material item to the financial statements. Please refer to note 10.00 to the financial statements. As described in the accounting policy note 3.08 to the financial statements, inventories are valued at the lower of the cost or net realizable values. As such, management is required to make judgments in determining whether inventories are being appropriately valued and also need to make provision for aged inventories, if required. Due to the value and volume of inventories being held by the Company at the reporting date and presentation thereof, inventories have been considered as a key audit matter.	Our audit procedures to assess the carrying value of inventories included the following: - Tested the operating effectiveness of key controls over inventories; including observing the process of management's year-end inventory count. - Verified a sample of inventory items to ensure that costs have been appropriately recorded. - Tested on a sample basis the net realizable value by comparing costs to recent selling prices and assessing the reasonableness of any resulting write down of inventory items. - Assessed whether appropriate provision have been recognized for aged, damaged, slow moving or obsolete inventories by reviewing the age of inventories held and evaluating management's basis for determining the usability of inventories. - Performed cut-off tests to determine that the purchase and sales of the inventories have been considered in the correct accounting period. - Reviewed the historical accuracy of inventory provision and the level of write downs.

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Independent Auditors' Report (Continued)

Key Audit Matter	How our audit addressed the key audit matter
Property, Plant & Equipment:	
The carrying value of Property, Plant & Equipment amounts to Tk. 2,725,225,401. This represents a significant amount in the Company's statement of financial position as at 30 June, 2025. There is a risk of: - determining which costs meet the criteria for capitalization; - determining the date on which the assets is recognized to property, plant & equipment and depreciation commences; - the estimation of economic useful lives and residual values assigned to property, plant & equipment. We identified the carrying value of property, plant & equipment as a key audit matter because of the high level of management judgement involved and because of its significance to the financial statements. See note no 4.00 to the financial statements.	Our audit procedures to assess the carrying value of property, plant & equipment included the following: Our audit procedures included controls testing and substantive procedures covering, in particular: - Assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant & equipment, including the key internal controls over the estimation of useful economic lives and residual values. - Assessing, on a sample basis, costs capitalized during the year by comparing the costs capitalized with the relevant underlying documentation, which included purchase agreements and invoices, and assessing whether the costs capitalized met the relevant criteria for capitalization. - Testing the key controls over the management's judgment in relation to the accounting estimates of the depreciable lives and residual values of property, plant & equipment. - Reconcile on a sample basis the additional capitalized costs for the year to the underlying invoices and supporting documents. - We assessed the Company's capitalizations policy for compliance with IAS-16 and tested the expenditure capitalized against the capitalizations policy. - We reviewed minutes of Board meetings for approval of the total capitalization cost. - We traced payments to supporting documents. - We assessed whether the costs capitalized met the recognition criteria set forth in IAS-23 - Borrowing costs, in relation to the capitalization of borrowing costs. - We assessed the adequacy of the disclosures of the financial statements.

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KAZI ZAHIR KHAN & CO. Chartered Accountants

Independent Auditors' Report (Continued)

Key Audit Matter	How our audit addressed the key audit matter
Trade and Others Receivable:	
The total amount of Trade and Others Receivable is Tk. 63,826,790 as at 30 June, 2025 which is 1.61% of total assets of the Company. There are significant large numbers of individual customers. Customers in different business segments and jurisdictions are subject to their independent business risk. The increasing challenges over the economy and operating environment in developing the software and sale of service during the year have increased the risks of default on receivables from the customers. Particularly, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements. Accordingly, we identified the recoverability of receivables as a key audit matter because of the significance of receivables to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.	Our audit procedures to assess the recoverability of Acounts Receivable included the following: - Tested the accuracy of aging of receivables at year end on a sample basis; - Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; - Assessing the classification of account receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a taste basis; - Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers; and - Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to bills receivable balances at 30 June, 2025.

Key Audit Matter	How our audit addressed the key audit matter
Long Term Loan & Short-Term Loan:	
As at 30 June, 2025, the reported amount of total Long-term Borrowings is Tk. 140,888,948 & total Short-term Borrowings is Tk. 956,319,634 which represents 27.71% of total equity & liabilities for the Company. The Company dependent on loan liabilities to operate the business. Therefore, bank and financial institution loan has been considered as key audit area.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key control over the loans. Our audit procedures included, among others, the followings: - Understood and reviewed the nature or types of loans; - Reviewed the board minutes for arrangements of the loans; - Obtained the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans; - Re-calculated the interest related to loans; - Checked the adjustments or repayments of loans through bank/financial institution statements as per repayment schedule; - Observed whether there is any overdue payment relevant to loans; and - Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. The procedures above did not identify any issues with regard to the loans.

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Independent Auditors' Report (Continued)

Key Audit Matter	How our audit addressed the key audit matter
Implementation of IFRS-16: Leases:	
With reference to Note 3.05 to the financial statements, "IFRS-16 Leases" becomes effective for annual reporting beginning on or after 01 July, 2019 which replaces the existing standard IAS-17. The Company applied IFRS-16 Leases to its leases of transport and rent of office premises. The Company reported the Right-of-Use (ROU) asset amount of Tk. 151,042,336 and lease liability amount of Tk. 23,660,907 at the year ended 30 June, 2025. We considered the implementation of IFRS-16 Leases as a key audit matter, since the balances recorded are material, management had to apply several judgements and estimates such as lease term, discount rates, measurement basis among others and undertake a significant data extraction exercise to summaries the lease data for input into their lease calculation model.	We obtained an understanding of the management's process for implementing IFRS-16 including financial controls designed by the management to mitigate the risks assessed by us independently. We tested those relevant controls and adopted a control rely strategy. Furthermore, to mitigate the inherent risk in this audit area, our audit approach included testing of the controls and substantive audit procedures, including: - Obtained and read the accounting policy for compliance with IFRS-16. - Obtained Listing of all contracts from the management and tested the contracts on a sample basis for impact under IFRS-16. In respect of the contracts selected for testing - Obtained and read bank borrowing rates correspondences. - Tested the assumptions used in the calculation model for the sample contracts selected for testing. - Performed test of details on a sample basis on different categories of lease for valuation of the right of use of asset and lease liability. - Assessed the disclosures within the financial statements.

Key Audit Matter	How our audit addressed the key audit matter
Measurement of Deferred Tax Liability:	
The net deferred tax liability totaling Tk. 208,539,339 as at 30 June, 2025. Significant judgment is required in relation to deferred tax liabilities as it is dependent on forecasts of future profitability over a number of years.	We additionally carried out the following substantive testing for this item: - we 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 in estimating the Company's future taxable income. - We assessed the adequacy of the Company's disclosures setting out the basis of deferred tax liability balances and the level of estimation envolved. - We also assisted in evaluating the tax implications, the reasonableness of estimations and calculations determined by management. - we involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax liabilities. - we also assessed the appropriateness of presentation of disclosures against IAS-12 income tax.

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Independent Auditors' Report (Continued)

Key Audit Matter	How our audit addressed the key audit matter
Employee Benefits:	
(a) Short-term employee benefits, such as the following, if expected to be settled wholly before twelve months after the end of the annual reporting year in which the employees render the related services: i. Wages, salaries and social security contributions; ii. Paid annual leave and paid sick leave; iii. Profit sharing and bonuses; and iv. Non-monetary benefits (such as medical care, housing, cars and free of subsidized goods or services) for current employees; (b) Other long-term paid absence such as following: i. long-term paid absences such as long-service leave; and ii. Long-term disability benefits. (c) Termination benefits.	The objectives of this standard are to prescribe the accounting and disclosure for employee benefits. The standard requires an entity to recognize; (a) A liability when an employee has provided service in exchange for employee benefits to be paid in the future; and (b) An expense when the entity consumes the economic benefit arising from service provided by an employee in exchange for employee benefits.

Reporting on Other Information

Management is responsible for the other information. The other information comprises the directors' report, management discussion and analysis, statement of corporate governance, financial highlights, economic value added statement (EVA), value added statement, certification of corporate governance etc. but other than the financial statements and our auditors' report thereon. The directors' report, management discussion and analysis, statement of corporate governance, financial highlights, economic value added statement (EVA), value added statement, certification of corporate governance etc. are expected to be made avaiale to us after the date of this auditors' report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistence with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs as explained in note 2.00 & 3.00 and for such internal control as management determines in necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 and the BSEC guidelines require the management to ensure effective internal audit, internal controls and risk management functions of the Company.

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

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

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Independent Auditors' Report (Continued)

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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Independent Auditors' Report (Continued)

Report on Other Legal and Regulatory Requirements

In according with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 except for the possible effects of the matters discribed in the Basis for Qualified Opion section of our report, we also report the following:

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

b) in our opinion, proper books of 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; and

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

Dated: Dhaka
26 October, 2025

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2510260915AS911150
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enlistment No.- CA-001-225

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Quasem Industries PLC.

Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June, 2025	30 June, 2024
Assets			
Non-Current Assets			
Property, Plant & Equipment	4.00	2,725,225,399	2,735,229,682
Capital Work-in-Progress	5.00	5,341,356	38,647,062
Investments	6.00	18,988,078	18,988,078
Total Non-Current Assets		**2,749,554,833**	**2,792,864,822**
Current Assets			
Advances, Deposits & Pre-payments	7.00	362,801,826	333,798,970
Inventories	8.00	763,559,593	820,829,988
Trade and Others Receivable	9.00	63,826,790	33,414,047
Cash and Cash Equivalents	10.00	19,524,287	14,977,540
Total Current Assets		**1,209,712,496**	**1,203,020,545**
Total Assets		**3,959,267,329**	**3,995,885,367**
Shareholders' Equity and Liabilities			
Shareholders' Equity			
Share Capital	11.00	727,265,410	727,265,410
Share Premium	12.00	198,000,000	198,000,000
Reserve and Surplus	13.00	368,207,520	303,932,144
Revaluation Surplus	14.00	820,195,842	831,006,494
Total Shareholders' Equity		**2,113,668,772**	**2,060,204,048**
Non-Current Liabilities			
Employee Benefits	15.00	12,088,217	10,811,188
Deferred Tax Liabilities	16.00	208,539,338	208,991,794
Non-Current Portion of Lease Liabilities	17.00	10,774,457	27,311,812
Supplier's Credit	18.00	284,494,112	284,494,112
Non-Current Portion of Loan & Bank Overdrafts	22.00	78,755,553	-
Non-Current Portion of Long Term Loan	23.00	89,411,972	128,512,908
Total Non-Current Liabilities		**684,063,649**	**660,121,814**
Current Liabilities			
Trade and Other Payables	19.00	130,698,949	162,642,453
Advance against Export Proceeds	20.00	-	43,249,410
WPPF Payables	21.00	10,123,744	9,317,310
Loan & Bank Overdrafts	22.00	877,564,081	934,304,060
Current Portion of Long Term Loan	23.00	51,476,976	38,845,558
Current Tax Liabilities	24.00	75,457,262	58,708,003
Unclaimed Dividend	25.00	3,327,446	3,365,876
Current Portion of Lease Liabilities	17.00	12,886,450	25,126,835
Total Current Liabilities		**1,161,534,908**	**1,275,559,505**
Total Equity and Liabilities		**3,959,267,329**	**3,995,885,367**
Net Assets Value (NAV) Per Share	37.00	**29.06**	**28.33**

The Accounting Policies and Other Notes form an Integral Part of these Financial Statements. The Financial Statements were Approved and Authorized by the Board of Directors on 26 October, 2025 and Signed for and on Behalf of the Board.

Company Secretary | **Director** | **Managing Director / CEO**

Dated: Dhaka
26 October, 2025

KAZI ZAHIR KHAN & CO.
Chartered Accountants
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Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enlistment No.- CA-001-225

Quasem Industries PLC.

Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June, 2025	30 June, 2024
Sales (Net of VAT)	26.00	1,471,201,831	1,453,466,057
Cost of Goods Sold	27.00	(1,110,299,038)	(1,175,663,822)
Gross Profit/(Loss)		**360,902,793**	**277,802,235**
Income from Service	28.00	60,348,536	237,676,783
Operating Expenses		**(241,698,087)**	**(344,478,969)**
Administrative Expenses	29.00	(144,081,120)	(149,243,122)
Selling & Distribution Expenses	30.00	(97,616,967)	(195,235,847)
Operating Profit/(Loss) before Financial Expenses & WPPF		**179,553,242**	**171,000,049**
Financial Expenses	31.00	(131,937,963)	(123,776,484)
Operating Profit/(Loss) before WPPF		**47,615,279**	**47,223,565**
Dividend Income		1,142,362	1,142,362
Other Income	32.00	51,581,895	511,278
Net Profit/(Loss) before WPPF		**100,339,536**	**48,877,205**
Contribution to Workers' Profit Participation Fund	33.00	(5,476,871)	(2,854,727)
Net Profit/(Loss) before Income Tax		**94,862,665**	**46,022,478**
Income Tax Expenses		**(18,999,467)**	**(15,836,182)**
Provision for Current Tax	34.00	(16,749,259)	(11,808,656)
Provision for Deferred Tax		(2,250,208)	(4,027,526)
Net Profit/(Loss) after Tax for the year		**75,863,198**	**30,186,296**
Other Comprehensive Income		**-**	**-**
Gain/(Loss) on Marketable Securities (Unrealized)		-	-
Total Comprehensive Income/(Loss) for the year		**75,863,198**	**30,186,296**
Earnings Per Share (EPS)	36.00	**1.04**	**0.42**

The Accounting Policies and Other Notes form an Integral Part of these Financial Statements. The Financial Statements were Approved and Authorized by the Board of Directors on 26 October, 2025 and Signed for and on Behalf of the Board.

Company Secretary | **Director** | **Managing Director / CEO**

Dated: Dhaka
26 October, 2025

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Quasem Industries PLC.

Statement of Changes in Equity
for the year ended 30 June 2025

Amount in Tk.

Particulars	Share Capital	Share Premium	Revaluation Reserve	Reserve & Surplus		Total
				Retained Earnings	Other Reserve	
Balance as on 01-07-2024	727,265,410	198,000,000	831,006,494	284,214,882	19,717,262	2,060,204,048
Net Profit/(Loss) after Tax during the year	-	-	-	75,863,198	-	75,863,198
Prior Year Adjustment	-	-	-	(14,192,156)	-	(14,192,156)
Revaluation Reserve Realized	-	-	(10,810,652)	10,810,652	-	-
Deferred Tax for Revaluation Surplus Realized	-	-	-	2,702,663	-	2,702,663
Dividend	-	-	-	(10,908,981)	-	(10,908,981)
Balance as at 30-06-2025	**727,265,410**	**198,000,000**	**820,195,842**	**348,490,258**	**19,717,262**	**2,113,668,772**
Balance as on 01-07-2023	727,265,410	198,000,000	842,195,355	230,524,937	19,717,262	2,017,702,964
Net Profit/(Loss) after Tax during the year	-	-	-	30,186,296	-	30,186,296
Prior Year Adjustment	-	-	-	20,426,554	-	20,426,554
Revaluation Reserve Realized	-	-	(11,188,861)	11,188,861	-	-
Deferred Tax for Revaluation Surplus Realized	-	-	-	2,797,215	-	2,797,215
Dividend	-	-	-	(10,908,981)	-	(10,908,981)
Balance as at 30-06-2024	**727,265,410**	**198,000,000**	**831,006,494**	**284,214,882**	**19,717,262**	**2,060,204,048**

The Accounting Policies and Other Notes form an Integral Part of these Financial Statements.
The Financial Statements were Approved and Authorized by the Board of Directors on 26 October, 2025 and Signed for and on Behalf of the Board.

Company Secretary | **Director** | **Managing Director / CEO**

Dated: Dhaka
26 October, 2025

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2510260915AS911150
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enlistment No.- CA-001-225

Quasem Industries PLC.

Statement of Cash Flows
for the year ended 30 June 2025

Sl. No.	Particulars	Notes	Amount in Taka	
			30 June, 2025	30 June, 2024
A.	**Cash Flows from Operating Activities:**			
	Collection from Customers		1,662,618,358	1,687,160,755
	Distribution Service Charges		82,122,776	280,904,986
	Other Income		1,400,861	78,383
	Payment to Supplier & Employees		(1,281,440,252)	(1,448,580,315)
	Bank Interest and Charges Paid		(135,605,615)	(128,601,381)
	VAT& Supplementary Duty Paid		(220,379,083)	(237,041,634)
	Income Tax Paid or Deducted at Source		(44,842,629)	(52,664,222)
	Net Cash in Flow/(Out Flow) from Operating Activities		**63,874,416**	**101,256,572**
B.	**Cash Flows from Investing Activities:**			
	Acquisition of Property, Plant & Equipment		(15,135,467)	(25,153,576)
	Acquisition of Capital Work-in-Progress		(1,624,989)	(36,607,115)
	Dividend Received		1,142,362	1,142,362
	Interest Received		469,519	432,895
	Net Cash in Flow/(Out Flow) from Investing Activities		**(15,148,575)**	**(60,185,434)**
C.	**Cash Flows from Financing Activities:**			
	Short Term and Bank OD Received/(Refund)		22,015,574	13,207,123
	Term Loan		(26,469,518)	(28,385,910)
	Dividend Paid		(10,947,411)	(10,050,410)
	Supplier's Credit		-	-
	Lease Re-payment		(28,777,739)	(19,555,926)
	Net Cash in Flow/(Out Flow) from Financing Activities		**(44,179,094)**	**(44,785,123)**
D.	**Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)**		**4,546,747**	**(3,713,985)**
E.	Unrealized Gain/(Loss) on Foreign Currency Fluctuation		-	-
F.	Cash and Cash Equivalents at the Beginning of the year		14,977,540	18,691,525
G.	**Cash and Cash Equivalents at the end of the year (D+E+F)**		**19,524,287**	**14,977,540**
	Cash and Cash Equivalents as on 30 June, 2025			
	Cash in Hand		2,219,467	3,741,434
	Cash at Bank		17,304,820	11,236,106
	Total Cash and Cash Equivalents		**19,524,287**	**14,977,540**
	Net Operating Cash Flows Per Share (NOCFPS)	38.00	**0.88**	**1.39**

The Accounting Policies and Other Notes form an Integral Part of these Financial Statements.
The Financial Statements were Approved and Authorized by the Board of Directors on 26 October, 2025 and Signed for and on Behalf of the Board.

Company Secretary | **Director** | **Managing Director / CEO**

Dated: Dhaka
26 October, 2025

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2510260915AS911150
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enlistment No.- CA-001-225

1.00 Incorporation and Business Activities:

1.01 Company Profile:

Quasem Industries PLC., a public listed Company limited by shares, incorporated in Bangladesh on 14 June, 1980 under the Companies Act, 1994 and obtained the Certificate of Commencement of Business from the Registrar of Joint Stock Companies (RJSC) on the same date. Its shares are listed on the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE).

1.02 Nature of Business Activities:

The Company owns and operates a modern Factory in Gorai Tangail and Baimail Gazipur and produces UM-1 and UM-3, UM-4 Metal Jacket, Vinyl Jacket Batteries, Flash Light, battery operated products, Air Fresheners, Shaving Foam, Aerosol etc. Quasem Industries PLC. also engaged to provide services for distributing and marketing the products of sister concerns.

The Company has established a state of the art manufacturing plant in its existing factory unit at Gorai, Tangail for producing Artificial Quartz in collaboration with Sunstone International LLC, USA. The main objective of the project is to export products in USA with a provision to sale in the local market as well.

1.03 Registered Office & Location of the Factory of the Company:

The registered office of the Company has changed to Icon Centre (4th, 6th & 9th Floor), Plot No- 57/4, Pragoti Sarani, North Baridhara, Dhaka-1212, Bangladesh and Factory at Gorai, Mirzapur, Tangail & Baimail, Gazipur.

1.04 Investment in QFPL:

The shareholding position with QFPL stood at 18.75% that refers the relationship terms as an investment Company.

1.05 Date of Authorization:

The financial statements of Quasem Industries PLC. for the year ended 30 June, 2025 were authorized for issue in accordance with a resolution of the Board of Directors on 26 October, 2025.

1.06 Reporting Period:

The reporting period of the Company covers one year from 01 July, 2024 to 30 June, 2025.

2.00 Basis of Presentation of Financial Statements:

2.01 Basis of Measurement of Elements of Financial Statements:

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by Quasem Industries PLC. at historical cost for land, building and plant and machinery which are stated at revalued amount, inventories are at the lower of cost and net realizable value. Liabilities are recorded at the amount of proceeds received in exchange for the obligation, or in some circumstances (for example, income taxes), at the amounts of cash or cash equivalents expected to be paid to satisfy the liabilities in the normal course of business.

2.02 Statement of Compliance with Laws:

The Financial Statement have been prepared in accordance with the relevant laws and schedule of the Bangladesh Securities & Exchange Commission Rules, 1987, the listing Regulation of the Dhaka Stock Exchange Limited, 1996, The Companies Act, 1994 and other relevant local laws as applicable.

2.03 Statement on Compliance of Accounting Standards:

The financial statements have been prepared and presented in accordance with the applicable International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS), Bangladesh Securities and Exchange Rules, 1987, the Companies Act, 1994 and other laws and regulations applicable in Bangladesh.

2.04 Application of Standards:

The following IFRSs and IASs are applicable for the financial statements of the Company for the year ended 30 June, 2025:

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 & 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 28 Investment in Associates and Joint Ventures;

IAS 33 Earnings Per Share;

IAS 34 Interim Financial Reporting;

IAS 36 Impairment of Assets;

IAS 37 Provisions, Contingent Liabilities and Assets;

IAS 38 Intangible Assets;

IAS 39 Financial Instruments: Recognition & Measurements;

IAS 40 Investment Property;

IFRS 1 First Time Adoption of International Financial Reporting Standards;

IFRS 7 Financial Instruments: Disclosures;

IFRS 9 Financial Instruments;

IFRS 15 Revenue from Contracts with Customers;

IFRS 16 Leases.

2.05 Going Concern:

At each year end management of the Company makes assessment of going concern as required by IAS-1. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. The Board of Directors continue to adopt going concern assumption while preparing the financial statements.

2.06 Currency Presentation:

2.06.1 Functional and Presentational Currency and Level of Precision:

The financial statements are prepared in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and has been rounded off to the nearest Taka.

2.06.2 Foreign Currency Translation:

Foreign currencies have been translated into Taka currency at the ruling rate on the transaction dates. Monetary assets and liabilities are reconverted at the rates prevailing at the reporting period. Non–monetary assets and liabilities are reported using the exchange rate at date of transaction. Differences arising on conversion are changed to the Statement of Profit or Loss and Other Comprehensive Income.

2.07 Materiality and Aggregation:

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

2.08 Use of Estimates and Judgments:

The preparation of financial statements in conformity with IAS/IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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

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

1	Note-04	Property, Plant and Equipment
2	Note-18	Deferred Tax Liabilities
3	Note-10	Inventories
4	Note-11	Trade & Other Receivables
5	Note-21	Trade & Other Payables

2.09 Presentation of Financial Statements:

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: “Presentation of Financial Statements”. A complete set of financial statements comprises:

i) Statement of Financial Position as at 30 June, 2025;

ii) Statement of Profit or Loss and other Comprehensive Income for the year ended 30 June, 2025;

iii) Statement of Changes in Equity for the year ended 30 June, 2025;

iv) Statement of Cash Flows for the year ended 30 June, 2025 and

v) Notes comprising a summary of significant accounting policies and other explanatory information to the Financial Statements for the year ended 30 June, 2025.

3.00 Summary of Significant Accounting Policies:

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

3.01 Comparative Information:

As required by the paragraph 38, 40, & 41 of IAS-1 "Presentation of Financial Statement", comparative information in respect of the previous year has been presented in all numerical information in the financial statements. Previous year's balances have been reclassified as and where applicable for the fair presentation of Financial Statements.

3.02 Property, Plant and Equipment:

3.02.1 Recognition and Measurement:

Items of Property, Plant and Equipment, excluding land, building, are measurements at cost less accumulated depreciation and accumulated impairment losses, if any. Land and building are measured at revaluated amount. The cost of an item of property, plant and equipment comprises its purchases price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the intended manner.

3.02.2 Subsequent Costs:

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

3.02.3 Depreciation:

Depreciation on fixed assets is charged using 'reducing balance' method at the rates varying from 2% to 15%. Depreciation was charged as when assets were acquisition and commercial uses of respective assets. Depreciation method, useful lives and residual values are reviewed at each year-end and adjusted if appropriate.

No depreciation is charged on land, capital work in progress (CWIP) or any cost of assets, Assets are transferred from CWIP and inventories at the end of the year i.e. on 30 June 2025. The rates of depreciation, applied on reducing balance method, for the comprehensive years are as follows:

Assets Items	Rate (%)
Land & Land Developments	-
Building Office	2
Plant & Machinery	2.5 - 5
Building Factory	2 - 2.5
Tools & Equipment	10 - 15
Office Equipment	10 -15
Vehicles	10

3.02.4 Revaluation of Property, Plant and Equipment:

The company made revaluation of the Company's Land and Land Developments, Building, Plant and Machinery and Head Office Building as of 30 June 1996 and 30 June 1997 & 20 December 2010 to reflect fair value thereof. The latest revaluation has been conducted by G. K. Adjusters Limited located at Motijheel, Dhaka. The entity is a licensed Certified Surveyor by Government of Bangladesh.

3.02.5 Capital Work-In-Progress:

Property, Plant and Equipment under construction/acquisition have been accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.02.6 Capitalized Borrowing Cost:

Borrowing cost relating to acquisition of fixed asset, is capitalized as per International Accounting Standard (IAS-23)- Borrowing Cost at the weighted average cost of borrowing. However, capitalization of borrowing costs is ceased when acquisition of relevant asset is completed. The borrowing costs for the Right-of-Use of Assets are not capitalized as per IFRS-16.

3.02.7 Investment Property:

Investment property is initially measured at cost and subsequently at cost model with any change therein will be recognized in profit or loss.

Any gain or loss on disposal of investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) will be recognized in profit or loss. When investment property that was previously classified as property, plant and equipment is sold, any related amount included in the revaluation reserve will be transferred to retained earnings.

3.03 Impairment of Assets:

At each Statement of Financial Position date, the company reviews of its assets to determine whether there is any indication of impairment as per IAS-36: Impairment of Assets. During the year there was no indication of impairment of assets, as such no adjustment was given in the financial statement for impairment.

3.04 Investment:

Investment represents investment in shares in Central Depository Bangladesh Ltd. (CDBL) and Quasem Food Products Ltd. All investments are measured at cost.

3.05 Lease:

3.05.1 Finance Lease:

Leases are classified as finance lease whenever the terms of the lease transfer substantially all the risk and reward of the ownership to the lessee. Upon initial recognition, the leased assets are measured at an amount equal to the lower of its fair value and the present value of minimum lease payment. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to the cost. All leasehold assets are recognized as per IFRS-16.

3.05.1.1 Depreciation:

Depreciation is charged as per policy applicable for the owned assets of the Company.

3.05.1.2 Lease Payment:

Minimum lease payments made under finance leases are apportioned between the finance expenses and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so to produce a constant periodic rate of interest on the remaining balance of the liability.

3.05.2 Operating Lease:

All other leases are classified as operating lease. Payments made under operating leases are recognized in Statement of Profit or Loss and Other Comprehensive Income on the straight line basis over the term of the lease.

The Company does not have any operating lease obligation.

3.06 Financial Instruments:

A financial instrument is any contract that gives to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.06.1 Financial Assets:

The Company initially recognizes receivable and deposit on the date that they are originated. All other financial assets are recognized initially on the dated at whom the Company becomes a party to the contractual provisions of the transaction.

3.06.1.1 Trade and Other Receivables:

Trade and other receivable represent the amount due from customers of credit sales and also include receivable from employees and others. Trade receivables are stated net of bad debt provision and unearned carrying charges, if there is any.

3.06.1.2 Cash and Cash Equivalents:

Cash and cash equivalents comprise cash balances both in hand at bank, cash-in-transit and fixed deposit with original maturities of three months or less.

3.06.2 Financial Liability:

The Company initially recognized debt securities when issued and subordinated liabilities at the date that they are originated. All other financial obligations, loans and borrowings, Trade and other payables also treated as Financial Liabilities.

3.06.2.1 Payables:

The Company recognizes a financial liability when its contractual obligations arising from the past events are certain and the settlement of which is expected to result and outflow from the Company of resources embodying economic benefit.

3.07 Current Versus Non-Current Classification:

The Company presents assets and liabilities in statement of financial position based on current/ non-current classification. An asset is current when it is:

i) expected to be realized or intended to be sold or consumed in normal operating cycle, or

ii) expected to be realized within twelve months after the reporting period, or

iii) held primarily for the purpose of trading, or

iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets.

A liability occurs when it is:

i) expected to be realized or intended to be sold or consumed in normal operating cycle, or

ii) expected to be realized within twelve months after the reporting period, or

iii) held primarily for the purpose of trading, or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.08 Inventories:

Inventories have been shown at the value determined under the following basis:

Items	Basis of valuation
Raw Materials	Weighted Average Cost
Packing Materials	Weighted Average Cost
Stores & Spares	Weighted Average Cost
Promotional Stock	Weighted Average Cost
Work-in-Process	Raw & packing materials cost which includes all the materials issued to production floor.
Finished Goods	Weighted Average Cost
Miscellaneous Stock	Weighted Average Cost

Raw materials and finished goods inventories are measured at the lower of cost and net realizable value. Spare parts are valued at cost. The cost of inventories, except goods in transit, is measured based on the weighted average method and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale. Material in transit represents the cost incurred up to the reporting date for the items that were not received till the cut off date. Inventory losses and abnormal losses, if there are any, are recognized as expenses.

3.09 Cash and Cash Equivalents:

For the purpose of Statement of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the IAS-1 “Presentation of Financial Statements” and IAS-7 “Statement of Cash Flows”, which provide that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.10 Cash Flow Statement:

Cash Flow Statement is prepared principally in accordance with IAS-7 “Statement of Cash Flows” and the cash flow from the operating activities have been presented under direct method as prescribed by the Bangladesh Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS-7 which provides that “Entities are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method”.

3.11 Trade Receivables:

Trade receivable is stated at nominal value which is the fair value of the consideration given in return. After initial recognition these are carried at nominal value less impairment losses due to non-collectability of any amount so recognized.

3.12 Provisions:

A provision is recognized on the balance sheet date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.13 Revenue from Contracts with Customers:

"The Company is in the business of providing industrial consumer goods and distribution channel services. Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements.

IFRS-15 establishes a comprehensive framework for determining the amount and timing of revenue to be recognized. Key policies are described below."

Sales of Goods:

Under IFRS-15, revenue will be recognized when a customer obtains control of the goods. Revenue will be recognized for the contracts to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. As a consequence, for those contracts for which the Company is unable to make a reasonable estimate of return, revenue is expected to be recognized sooner than when the return period lapses or a reasonable estimate can be made. Based on the Company's assessment, the timing of revenue recognition from sale of goods are broadly similar. Therefore, the Company does not expect the application of IFRS-15 to result in significant differences in the timing of revenue recognition for these sales.

Rendering of services:

Under IFRS-15, the total consideration in the service contracts will be allocated to all services based on their stand-alone selling prices. The stand-alone selling prices will be determined based on the list prices and mutual agreement at which the Company sells the services in separate transactions. Based on the Company's assessment, the fair value and the stand-alone selling prices of the services are broadly similar. Therefore, the Company does not expect the application of IFRS-15 to result in significant differences in the timing of revenue recognition for these services.

Construction Contracts:

Contract revenue currently includes the initial amount agreed in the contract plus any variations in contract work, claims and incentive payments, to the extent that it is probable that they will result in revenue and can be measured reliably. When a claim or variation is recognized, the measure of contract progress or contract price is revised and the cumulative contract position is reassessed at each reporting date.

3.13.1 Other Income:

Other income is recognized when the Company's right to receive such income has been reasonably determined and all conditions precedent is satisfied.

3.14 Finance Cost:

Finance expense comprises interest expenses on working capital loan, overdraft, lease finance and bank charges. All finance expenses are recognized in the Statement of Profit or Loss and Other Comprehensive Income.

3.15 Earnings Per Share:

The Company presents basic and diluted (when applicable) earnings per share (EPS) data for its ordinary shares. The Company calculates its earnings per share (EPS) "Net earnings during the period divided by number of shares outstanding at the Statement of Financial Position date."

3.15.1 Basic Earnings Per Share:

Basic earnings per share are calculated by dividing the profit and loss attributable to the ordinary shareholders of the Company by the weighted average number ordinary share outstanding during the period.

3.15.2 Diluted Earnings Per Share:

For purpose of calculating diluted earnings per share, the number of ordinary shares shall be the weighted

average number of ordinary shares calculated in accordance with IAS-33 paragraphs 19 & 26 plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

3.16 Dividend Income:

Dividend income on shares is recognized during the period in which it is declared and ascertained. During the year, the Company received dividend from investment in shares of CDBL.

3.17 Commission/Brokerage to Selling Agent:

No commission was incurred or paid to neither any sales agent nor any brokerage or discount other than conventional trade discount was incurred or paid against sales.

3.18 Income Tax:

Income tax expenses comprise current tax and deferred tax. Income tax expenses are recognized in the Statement of Profit or Loss and Other Comprehensive Income.

3.18.1 Current Tax:

Current tax expenses are recognized in Statement of Profit or Loss and Other Comprehensive Income. Current tax is the expected tax payable except deferred tax on the taxable income for the year using tax rates. The Company qualifies as a publicly traded Company hence the applicable tax rate is 20% on taxable profit or minimum tax as per u/s 163 of Income Tax Act, 2023 whichever is higher.

3.18.2 Deferred Tax:

Deferred Tax Assets/Liabilities is recognized as per International Accounting Standard (IAS-12). Deferred tax asset/ Liabilities are calculated considering temporary difference of accounting base and tax base depreciation.

3.19 Reclassification:

During period figures, wherever considered necessary, have been rearranged/restated/ reclassified, for the purpose of comparison with current year's presentation without any impact on the profit and value of assets and liabilities as reported in the financial statements except mentioned in Note-3.26.

3.20 Sources of Information:

During our course of preparation and presentation of the financial statements it has been considered the relevant financial documents and collected information throughout the accounting year ended 2024-2025 after overlooking of the head of accounts.

3.21 Risk Exposure:

3.21.1 Financial Risk Management:

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

- Credit risk;
- Liquidity risk;
- Market risk;
- Industry risk;
- Operational risk;
- Currency risk;
- Interest rate risk."

3.21.1.1 Credit Risk:

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. As at 30 June, 2025, substantial part of the receivables are those from its Company related and subject to insignificant credit risk. Risk exposures from other financial assets i.e. Cash at bank and other external receivables are nominal.

3.21.1.2 Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Company's reputation. In extreme stressed conditions the company may get support from the related Company in the form of short term financing.

3.21.1.3 Market Risk:

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the Company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the Company. The Company has strong marketing and brand management would help the Company to increase their customer base.

3.21.2 Industry Risks:

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share, which could have an adverse impact on the business, financial condition and results of operation.

3.21.3 Operational Risks:

Operational risk summarizes the risks a Company undertakes when it attempts to operate within a given field or industry. Operational risk is the risk not inherent in financial, systematic or market-wide risk. It is the risk remaining after determining financing and systematic risk and includes risks resulting from breakdowns in internal procedures, people and systems. The Management has built strong supply chain management to operate the business smoothly.

3.21.4 Currency Risk:

The company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw material, machineries, and equipment. Majority of the company's foreign currency transactions are denominated in USD and relate to procurement of raw materials, machineries and equipment from abroad. The management has procurement policy to purchase the Raw Material imported from abroad.

3.21.5 Interest Rate Risk:

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

3.22 Employee Benefits:

The Company maintains both defined contribution plan (Provident fund) and defined benefit plan (gratuity fund) for all its permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds.

3.22.1 Define Contribution Plan (Provident Fund):

Defined contribution plan is cost employment benefit plan under which the Company provides

benefits for all of its permanent employees. The recognized employees' provident Fund is being considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees contribute 10% of their basic salary to the provident fund and the Company also makes equal contribution. This fund is recognized by the National Board of Revenue (NBR).

3.22.2 Defined Benefit Plan (Employee Benefits):

Defined benefit plan is a retirement plan under amounts to be paid as retirement benefits are determined by reference to employees' earnings and / or years of service. The employees' Gratuity Fund is being considered as defined benefit plan as it meets the recognition criteria. Company operates an unfunded gratuity scheme for its permanent employees, under which an employee is entitled to the benefits depending on the length of service and last drawn basic salary. Projected Unit Credit method is used to measure the present value of defined benefits obligations and related current and past services cost and mutually compatible actuarial assumptions about demographic and financial variables are used.

3.22.3 Short Term Employee Benefits:

This relates to leave encashment and is measured on an undisclosed basis and expensed as the related service is provided. Provision is made for the annual leave encashment based on the latest basic salary. This benefit is applicable for employees as per services rule.

3.22.4 Workers' Profit Participation Fund (WPPF):

Contribution to Workers' Profit Participation Fund has been made at 5% of the net profit in accordance with The Bangladesh Labor Act, 2006 and amendments in 2013.

3.22.5 Festival Bonus:

Each employee is entitled to get festival bonus as per terms of service rules.

3.23 Disclosure of Operating Segments as per Requirement of IFRS-8:

An Entity shall disclose information to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engage and the economic environments in which it operates. The summary of operational segments and performance are presented below:

Name of Operational Segments	Unit -1 & 2	Unit – 3	Artificial Quartz
Products Name	Different types of Dry cell Batteries & Flash Lights	Different Types of Can Products	Sunstone Artificial/ Engineered Quartz
Revenue Collection Area	Local Market	Local Market	Exports & Local Market
Revenue FY 2024-2025	1,129,855,180	227,161,072	114,185,579
Cost of Goods Sold	820,409,394	187,072,623	102,817,021
Administrative Cost	119,243,494	23,334,012	1,503,614
Selling & Dist. Cost	74,272,878	19,263,745	4,080,344
Finance Cost	85,122,459	5,530,741	41,284,763

3.24 Events After the Reporting Period:

As per IAS-10, “Events after the reporting period” are those events favorable and unfavorable that occurred between the end of the reporting period and the date when the financial statements are authorized for the issue. There was no material event occurred within the date of authorization and after the reporting date which could affect the values in financial statements.

3.25 Unappropriated Surplus Brought Forward:

Unappropriated surplus brought forward for the financial year ended 2024-2025 is re-classified as per IAS-8 under paragraph 40 & 41.

3.26 General:

All the figures in the financial statements represent Bangladeshi taka currency (BDT) rounded off to the nearest figure.

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
4.00	**Property, Plant & Equipment:**		
	This is made-up as follows:		
	A. Cost:		
	Opening Balance	3,808,845,430	3,765,101,231
	Add: Addition during the year	56,276,610	43,744,199
	Less: Disposal/Adjustment during the year	-	-
	Closing Balance	**3,865,122,040**	**3,808,845,430**
	B. Less: Accumulated Depreciation		
	Opening Balance	1,073,615,748	1,006,757,774
	Add: Charged during the year	66,280,893	66,857,974
	Less: Adjustment during the year	-	-
	Closing Balance	**1,139,896,641**	**1,073,615,748**
	Written Down Value (A-B)	**2,725,225,399**	**2,735,229,682**
	A detailed Schedule on Property, Plant & Equipment has been given in Annexure-A.		
5.00	**Capital Work-in-Progress:**		
	This is made-up as follows:		
	Opening Balance	38,647,062	2,039,949
	Add: Addition during the year	5,341,356	36,607,113
		43,988,418	38,647,062
	Less: Transferred to PPE	(38,647,062)	-
	Closing Balance	**5,341,356**	**38,647,062**
	Details are as follows:		

Items	Cost				
	01 July, 2024	Addition/ Transform	Total	Addition/ Transform	30 June, 2025
Factory Plant and Machineries (Unit-1 & 2)	2,989,744	1,624,989	4,614,733	2,989,744	1,624,989
Land Development Artificial Quartz Project	5,000,386	-	5,000,386	5,000,386	-
Factory Building (Unit-1 & 2)	967,633	-	967,633	967,633	-
Factory Office Building (Quartz)	895,486	-	895,486	895,486	-
Printing Machine	363,750	-	363,750	363,750	-
Plant and Machineries Quartz Project	3,295,727	-	3,295,727	3,295,727	-
Plant and Machineries (Unit-3)	3,103,878	-	3,103,878	3,103,878	-
Factory Building Pressure Can (Unit-3)	31,990	-	31,990	31,990	-
Showroom	-	3,716,367	3,716,367	-	3,716,367
Land and Land Development (Unit-1 & 2)	13,392,525	-	13,392,525	13,392,525	-
Land and Land Development (Unit-3)	8,605,943	-	8,605,943	8,605,943	-
Balance as at 30 June, 2025	**38,647,062**	**5,341,356**	**43,988,418**	**38,647,062**	**5,341,356**
Balance as at 30 June, 2024	**2,039,949**	**36,607,113**	**38,647,062**	**-**	**38,647,062**

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
6.00	**Investments:**		
	This balance represents:		
	Quasem Food Products Limited (Note-6.01)	17,470,734	17,470,734
	Central Depository (BD) Ltd.	1,517,344	1,517,344
	Total Investment in Shares	**18,988,078**	**18,988,078**
	The above investment was in purchases of share of Quasem Food Products Ltd. and share of Central Depository (BD) Ltd. The investment show at cost since the above shares are not traded in the active market.		
6.01	**Quasem Food Products Limited:**		
	This is made-up as follows:		
	Opening Balance	17,470,734	17,470,734
	Add: Shares of Profit	-	-
	Less: Share of Distributions/Impairment Loss, if any	-	-
	Closing Balance	**17,470,734**	**17,470,734**
	The purchase of share holding position with Quasem Food Products Limited (QFPL) stood at 18.75% which comprise 2,227,500 Number of Share hence the shares of QFPL has been changed from the term of Associate Company.		
7.00	**Advances, Deposits & Pre-Payments:**		
	This balance represents:		
A	**Advances:**		
	Purchase & Others (Note-7.01)	18,542,415	14,892,498
	Advance Income Tax (Note-7.02)	272,855,880	228,013,251
	Salaries (Head Office)	1,565,286	4,304,296
	Local Purchases	1,525,237	1,476,593
	TA & DA	374,943	3,105,162
	Advance to Employees (Factory)	1,328,610	4,147,328
	Total	**296,192,371**	**255,939,128**
B	**Deposits:**		
	Lease Deposit	11,249,477	11,249,477
	Deposit against Office Rent	2,113,205	2,220,201
	Deposit against Vehicles Bill (Asgar Hossain)	48,970	48,970
	Deposit against Gas Cylinder	125,000	125,000
	Security & Other Deposit	1,953,407	1,953,407
	Security Deposit (Titas Gas)	743,632	743,632
	Security Deposit (REB-Quartz)	3,289,300	3,289,300
	Deposit against Appeal VAT	17,362,245	17,362,245
	Bank Guarantee	3,499,242	3,556,370
	Total	**40,384,478**	**40,548,602**
C	**Pre-payments:**		
	Pre-paid Insurance	2,383,311	2,554,833
	Pre-paid Expenses	311,588	10,602,610
	Pre-paid Expenses-BSTI	550,000	1,100,419
	Total	**3,244,899**	**14,257,862**
D	**Others:**		
	Industrial Technical Services Ltd.	480,000	480,000
	Fixed Deposits with IPDC Finance Ltd.	20,000,000	20,000,000
	Jamuna International	1,416,925	1,416,925
	Quartz Project:		
	Unique Ceramic Industries (Pvt.) Ltd.	161,845	161,845
	BRB Cable Industries Ltd.	289,945	289,945
	Popular Technology	145,500	145,500
	Monsur Rahman Steel Corporation	304,610	377,910
	Ma Babar Doa Saw Mill (Mirzapur)	178,996	178,996
	Lafarge Holcim BD Ltd.	2,257	2,257
	Total	**22,980,078**	**23,053,378**
	Grand Total (A+B+C+D)	**362,801,826**	**333,798,970**

i) This is unsecured and considered good.

ii) No amount was due by the directors, managing agent, managers and other officers of the Company and any of them severally.

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
7.01	**Purchase & Others:**		
	This balance represents:		
	Advance against Purchase:		
	Konabari Retail	109,704	109,704
	M.M Cargo Company	63,827	63,827
	VAT Receivable	728,168	728,168
	Depak Das	323,401	349,666
	Niloy International	86,658	46,158
	New Light Corner	21,297	300,467
	Glossy International	131,396	131,396
	Northern General Insurance Ltd.	76,348	-
	Provati Insurance Company Ltd.	131,561	29,201
	Ogilvy & Mather Communication Pvt. Ltd.	1,300,000	1,300,000
	Quasem Logistics Ltd.	-	2,565,224
	Others	15,570,055	9,268,687
	Total	**18,542,415**	**14,892,498**
7.02	**Advance Income Tax:**		
	This balance represents:		
	2015-2016	5,000,000	5,000,000
	2017-2018	25,948,712	25,948,712
	2018-2019	11,875,916	11,875,916
	2019-2020	26,502,589	26,502,589
	2020-2021	30,398,778	30,398,778
	2021-2022	36,837,410	36,837,410
	2022-2023	38,785,624	38,785,624
	2023-2024	52,664,222	52,664,222
	2024-2025	44,842,629	-
	Total	**272,855,880**	**228,013,251**
8.00	**Inventories:**		
	This balance represents:		
	Raw material	208,252,624	228,147,762
	Packing Material	16,509,784	16,974,346
	Work-in-Process (Note-8.01)	24,283,686	27,398,998
	Finished Goods (Note-8.02)	106,320,546	92,725,260
	Stock-in-Transit (Note-8.03)	408,192,953	455,583,622
	Total	**763,559,593**	**820,829,988**
8.01	**Work-in-Process:**		
	This balance represents:		
	Battery	13,784,331	18,098,773
	Quartz	9,295,823	7,537,755
	Flash Light	1,025,798	457,362
	Zinc Calot	96,731	796,625
	Injection Molding Plant	81,003	508,483
	Total	**24,283,686**	**27,398,998**
8.02	**Finished Goods:**		
	This balance represents:		
	Battery-Factory Unit 1 & 2	12,069,553	13,143,161
	Finished Goods-Quartz	60,554,671	47,388,966
	Zinc Calot	1,881,296	2,898,610
	Injection Molding Plant	90,648	98,773
	Metal Jacket & Can-Factory Unit-3	29,211,477	26,412,423
	Flash Light Imported-Factory	2,074,160	2,281,620
	Flash Light Manufacturing-Factory	-	103,256
	Flash Light Sales Office-Khilkhet	68,463	28,173
	Imported Sales Office, Khilkhet	282,472	282,472
	Air Freshener & Butane Gas-Sales Office, Khilkhet	85,511	85,511
	Sun Chips Sales Office, Khilkhet	2,295	2,295
	Total	**106,320,546**	**92,725,260**

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
8.03	**Stock-in-Transit:**		
	This balance represents:		
	Materials (Including Quartz)	221,037,472	272,994,461
	Spare Parts (Including Quartz)	38,366,379	51,799,501
	Indirect Materials	10,494,760	7,726,271
	Stock-Vehicles Maintenance. Items	78,294	33,294
	Diesel Stock (Quartz)	793,803	793,803
	Other Stock (Quartz)	7,138,559	7,138,559
	Stores & Spare (Including Quartz)	130,283,686	115,097,733
	Total	**408,192,953**	**455,583,622**
	No amount is recognized as expense due to inventory written off during the reporting year. No inventories are pledged as security of liabilities.		
9.00	**Trade and Other Receivable:**		
	This balance represents:		
	Trade Receivables (Local)	42,123,136	34,263,217
	Trade Receivables (Export)	(4,650,906)	(32,079,015)
	Other Receivable (Note: 9.01)	26,354,560	31,229,845
	Total	**63,826,790**	**33,414,047**
	The aging of above trade receivables (local) is as follows:		
	Past due for 30 days	57,444,110	30,836,895
	Past due for 31 -90 days	4,787,009	2,569,741
	Past due for 91-180 days	1,595,670	856,581
	Past due for over 180 days	-	-
	Total	**63,826,790**	**34,263,217**
9.01	**Other Receivable:**		
	This balance represents:		
	QLL Distribution Service Charges	-	5,120,870
	STSL Distribution Service Charges	-	1,405,045
	IPDC FDR Interest	4,909,827	1,981,252
	Duty Drawback Receivables	21,444,733	16,526,633
	QFPL Distribution Service Charges	-	6,196,045
	Total	**26,354,560**	**31,229,845**
	a. This is unsecured and considered good. b. No provision for doubtful debts has been made in the accounts since there is no doubtful debts. c. No amount was due by Directors (including Managing Director), Manager and other officers of the Company and any of them severally or jointly with any other person.		
10.00	**Cash and Cash Equivalents:**		
	This balance represents:		
	Cash in Hand (Note-10.01)	2,219,467	3,741,434
	Cash at Bank (Note-10.02)	17,304,820	11,236,106
	Total	**19,524,287**	**14,977,540**
10.01	**Cash in Hand:**		
	This balance represents:		
	Head Office	573,401	778,406
	Factory Office	765,863	1,002,112
	Chittagong Office	34,968	37,202
	Sales Office	579,591	1,718,650
	Transport Office	265,644	205,064
	Total	**2,219,467**	**3,741,434**

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024

10.02 Cash at Bank:

This balance represents:

1. Agrani Bank PLC., Principal Branch, A/C No. 0200000053057(10076201)	2,988,596	2,322,022
2. BRAC Bank PLC., Banani Branch, A/C No. 1505200344824001	326,366	326,366
3. BRAC Bank PLC., Banani Branch, A/C No. 1505100344839000	2,391	2,391
4. Dhaka Bank PLC., Gulshan Branch, A/C No. 2151000007225	67,611	67,611
5. Dutch Bangla Bank PLC., Banani Branch, A/C No. 1031100014630	6,547,874	4,153,980
6. Dutch Bangla Bank PLC., Banani Branch, A/C No. 1051100012534	311,883	313,413
7. Dutch Bangla Bank PLC., Konabari Branch, A/C No. 1511100011570	1,754,794	519,636
8. Dutch Bangla Bank PLC., Mirzapur Branch, A/C No. 1441100003160	984,556	407,103
9. United Commercial Bank PLC., Tangail Branch, A/C No. 0392101000002768	33,506	30,541
10. Mutual Trust Bank PLC., Gulshan Branch, A/C No. 00220210007673	1,273,766	270,092
11. Prime Bank PLC., Banani Branch, A/C No. 10411070007577	940	940
12. Sonali Bank PLC., NCTB Branch, A/C No. 1601433014133	1,414,978	658,046
13. Sonali Bank PLC., Gorai Tangail Branch, A/C No. 6011200000533	329,739	942,325
14. Southeast Bank PLC., Principal Branch, A/C No. 000213100001525	13,336	13,336
15. Mutual Trust Bank PLC., Gulshan Branch, A/C No. 1302000001073	17,539	26,696
16. State Bank of India, Gulshan Branch, A/C No. 05420170420001	184,562	184,562
17. FDR Agrani Bank PLC., Principal Branch, A/C No. 0200002332067	1,052,383	997,046
Total	**17,304,820**	**11,236,106**

11.00 Share Capital:

This balance represents:

Authorized Capital:

200,000,000 Ordinary Shares of Tk. 10/- each	**2,000,000,000**	**2,000,000,000**

Issued, Subscribed and Paid-up Capital:

Shares No.	Type	Face Value (Tk.)	Bonus (%)	Date of Issue		
19,200,000	Ordinary	10	-	-	192,000,000	192,000,000
3,840,000	Ordinary	10	20	15-Dec-2010	38,400,000	38,400,000
4,608,000	Ordinary	10	20	15-Dec-2011	46,080,000	46,080,000
2,764,800	Ordinary	10	10	20-Dec-2012	27,648,000	27,648,000
3,041,280	Ordinary	10	10	07-Nov-2013	30,412,800	30,412,800
3,345,408	Ordinary	10	10	27-Nov-2014	33,454,080	33,454,080
3,679,949	Ordinary	10	10	26-Nov-2015	36,799,488	36,799,488
4,047,943	Ordinary	10	10	24-Nov-2016	40,479,422	40,479,422
8,014,928	Ordinary	10	18	14-Dec-2017	80,149,290	80,149,290
6,305,077	Ordinary	10	12	29-Nov-2018	63,050,770	63,050,770
4,119,317	Ordinary	10	07	12-Dec-2019	41,193,170	41,193,170
3,148,335	Ordinary	10	05	19-Nov-2020	31,483,352	31,483,352
6,611,504	Ordinary	10	10	17-Feb-2021	66,115,033	66,115,033
Total					**727,265,410**	**727,265,410**

The Paid-up Capital has been received from the following :

Name	Designation	% of Total Shares		No. of Total Shares	
		30 June, 2025	30 June, 2024	30 June, 2025	30 June, 2024
Directors/Sponsors:					
Dr. Reyan Anis Islam	Chairperson	2.00	2.00	1,456,209	1,456,209
Mr. Tasvir Ul Islam	MD & CEO	9.48	9.48	6,895,076	6,895,076
Ms. Nafisa Quasem	Director	2.13	2.13	1,546,771	1,546,771
Mr. Sameed Quasem	Director	2.00	2.00	1,454,632	1,454,632
Ms. Samira Rokaiya Quasem	Director	2.00	2.00	1,456,525	1,456,525
Late Mainul Islam	Sponsor	0.21	0.21	154,000	154,000
Late Saleena Begum	Sponsor	0.20	0.20	143,000	143,000
Khadiza Shamim	Sponsor	11.98	11.98	8,712,954	8,712,954
Late Begum Marium	Sponsor	0.00	0.00	2	2
Late Ashraful Huda	Sponsor	0.00	0.00	2	2
Ataur Rahaman	Sponsor	0.00	0.00	2	2
Sub-Total		**30**	**30**	**21,819,173**	**21,819,173**
Other					
Institutions		17.26	14.52	12,549,718	10,227,892
General Shareholders		52.74	55.48	38,357,650	40,679,476
Sub-Total		**70.00**	**70.00**	**50,907,368**	**50,907,368**
Total		**100.00**	**100.00**	**72,726,541**	**72,726,541**

"Distribution Schedule-Disclosures under the listing regulation of Stock Exchanges: The distribution schedule showing the number of shareholders and their share holdings in percentage has been disclosed below as are quirement of the “Listing Regulations of Dhaka and Chittagong Stock Exchanges”.

Range of Holding	No. of Shareholders		% of Total Shareholders		No. of Shares		% of Share Capital	
	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024
Below 500	6575	7195	55.78%	57.73%	855,798	1,103,372	1.18%	1.52%
500 to 5,000	4090	4216	34.70%	33.83%	6,474,859	6,634,475	8.90%	9.12%
5,001 to 10,000	489	476	4.15%	3.82%	3,664,566	3,498,271	5.04%	4.81%
10,001 to 20,000	273	262	2.32%	2.10%	3,956,686	3,801,396	5.44%	5.23%
20,001 to 30,000	123	105	1.04%	0.84%	3,039,198	2,575,281	4.18%	3.54%
30,001 to 40,000	60	50	0.51%	0.40%	2,119,030	1,762,553	2.91%	2.42%
40,001 to 50,000	32	26	0.27%	0.21%	1,480,727	1,200,869	2.04%	1.65%
50,001 to 100,000	76	64	0.64%	0.51%	5,331,776	4,537,511	7.33%	6.24%
100,001 to 1,000,000	57	54	0.48%	0.43%	12,975,914	12,306,278	17.84%	16.92%
1,000,001 above	13	15	0.11%	0.12%	32,827,987	35,306,535	45.14%	48.55%
Total	**11,788**	**12,463**	**100.00%**	**100.00%**	**72,726,541**	**72,726,541**	**100.00%**	**100.00%**

Market Price:
The Shares of the Company are listed with the Dhaka Stock Exchanges PLC. and Chittagong Stock Exchanges PLC. and quoted price at lowest Tk.22.90 and highest Tk. 46.80 per share and lowest Tk. 22.00 and highest Tk. 45.50 per share respectively.

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024

12.00 Share Premium:

This balance represents:

Share Premium	198,000,000	198,000,000
Total	**198,000,000**	**198,000,000**

Type of Share	Premium per Share	Year of Issue	No. of Shares	30 June, 2025	30 June, 2024
Right Share	Tk. 10 each	1996-1997	3,000,000	30,000,000	30,000,000
Right Share	Tk. 15 each	1997-1998	7,800,000	117,000,000	117,000,000
Bonus Share*	-	1997-1998	-	(12,000,000)	(12,000,000)
Right Share	Tk. 15 each	1998-1999	2,600,000	39,000,000	39,000,000
Right Share	Tk. 15 each	1999-2000	1,600,000	24,000,000	24,000,000
Total				**198,000,000**	**198,000,000**

*Bonus Shares were issued out of share premium under section 52(2)(a) of the Company Act, 1994.

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024

13.00 Reserve and Surplus:

This balance represents:

Surplus Available for Appropriation	151,519,661	100,757,600
Less: For Change in Tax Rate	(21,878,338)	(21,878,338)
Acquisition by Govt.-Revaluation Surplus transferred to Retained Earnings	25,009,363	25,009,363
Dividend Equalization Fund	7,500,000	7,500,000
General Reserve	8,500,000	8,500,000
Income Tax Reserve	3,717,262	3,717,262
Revaluation Reserve Realized	193,839,572	180,326,257
Total	**368,207,520**	**303,932,144**

14.00 Revaluation Surplus:

This is made-up as follows:

Opening Balance	831,006,494	842,195,355
Less: Realized during the year	(10,810,652)	(11,188,861)
Closing Balance	**820,195,842**	**831,006,494**

15.00 Employee Benefits:

This is made-up as under:

Opening Balance	10,811,188	8,344,283
Add: Provision made during the year	12,462,539	11,098,643
Less: Paid during the year	(11,185,510)	(8,631,738)
Closing Balance	**12,088,217**	**10,811,188**

16.00 Deferred Tax Liabilities:

This is made-up as follows:

Opening Balance	208,991,794	207,761,483
Add: Addition during the year	2,250,207	4,027,526
Less: Deferred Tax Assets for Revaluation Surplus Realized	(2,702,663)	(2,797,215)
Closing Balance of Deferred Tax Liabilities	**208,539,338**	**208,991,794**

16.01 Calculation of Deferred Tax Liabilities for the reporting year is given below:

Accounting Depreciation	Tax Depreciation	Difference	Applicable Rate	Current year Deferred Tax Liability
66,280,893	77,531,930	11,251,037	20%	2,250,207

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
17.00	**Lease Liabilivties:**		
	This is made-up as under:		
	Opening Balance	52,438,647	71,994,573
	Add: Transfer/Addition during the year	1,970,148	3,483,273
	Less: Paid during the year	(30,747,888)	(23,039,199)
	Closing Balance of Lease Liabilities	**23,660,907**	**52,438,647**
	Current/Non-Current Portion Classification:		
	Non-Current Portion of Lease Liabilities	10,774,457	27,311,812
	Current Portion of Lease Liabilities	12,886,450	25,126,835
	Total	**23,660,907**	**52,438,647**
	Quasem industries PLC. obtained the lease finance facilities against its High Pressure Can (HPC) machineries at Metal Printing Unit & Vehicles from IDLC,Uttara Finance & Investment Limited, Bay Leasing limited and National Finance Ltd.		
18.00	**Supplier's Credit:**		
	This is made-up as follows:		
	Opening Balance	284,494,112	284,494,112
	Add: Addition during the year	-	-
	Closing Balance	**284,494,112**	**284,494,112**
	The Company received capital machineries for Artificial Quartz manufacturing project under supplier's credit agreement. The value of the capital machineries against suppliers credit is Tk. 284,494,112.		
19.00	**Trade and Other Payables:**		
	This balance represents:		
	Sundry Creditors for Goods and Service (Note-19.01)	2,900,951	1,487,578
	Sundry Creditors Other (Note-19.02)	73,159,621	64,567,602
	Provision for Expenses (Note-19.03)	25,606,037	52,263,062
	Security Deposits	43,680,951	44,324,211
	Inter Company Payable (Note-19.04)	(14,648,611)	-
	Total	**130,698,949**	**162,642,453**
19.01	**Sundry Creditors for Goods and Service:**		
	This balance represents:		
	Accounts Payable	1,526,540	182,608
	Al-Sariat Co.	302,152	331,242
	Al-Shariat Packaging	454,509	346,809
	C.B.C. Marketing	28,636	28,636
	Dohar Mill Stores	38,160	29,820
	Nicon Advertising	17,151	47,693
	A R Plastic Industries Ltd.	304,476	291,443
	United Leasing (A/C A R Plastic Ind. Ltd.)	229,327	229,327
	Total	**2,900,951**	**1,487,578**

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
19.02	**Sundry Creditors Other:**		
	This balance represents:		
	Accounts Payable	1,027,819	175,318
	Azmot Auto Electric	29,026	30,696
	Bashundhara Motors	6,200	6,200
	Electricity Expenses Payable (H/O)	59,046	187,642
	Global Online/Aamra Networks Ltd.	166,236	166,236
	IDLC Bangladesh Ltd.	117,014	117,014
	J.A.N Associates	14,400	14,400
	J.K Stationery	62,165	108,365
	Jamal Motors	86,805	131,805
	Mohakhali Autos	972,729	975,729
	Murad Automobiles	659,531	597,531
	PF Liabilities	3,793,547	3,116,990
	RK Enterprise	154,155	-
	Republic Insurance Company Ltd.	27,425	27,425
	Sincos Automation Technologies Ltd.	-	61,268
	SD Payable	10,869,559	4,983,617
	VAT and AIT Payable	39,777,760	20,403,424
	TDS on Dividend	1,391,026	1,282,317
	Others	13,945,178	32,181,625
	Total	**73,159,621**	**64,567,602**
19.03	**Provision for Expenses:**		
	This balance represents:		
	Managing Director/CEO's Salary & Benefits	607,750	515,500
	Salary MPU	1,634,949	277,940
	Wages MPU	2,070,732	2,299,535
	Audit Fees	790,556	636,945
	Factory Electricity Bill	1,746,124	1,519,192
	Factory Electricity Bill (MPU)	287,809	264,086
	Gas Bill (MPU)	131,444	131,646
	Salary	17,519,445	22,908,860
	Fuel Bill (Factory) QIL	751,088	498,892
	Gas Bill-Zinc Calot	66,140	378,917
	Office Rent-H/O	-	714,934
	T/A SSR	-	9,049
	Term Loan Interest Payable (IPDC)	-	288,316
	Provision For Con TI FM DI Loan Interest	-	1,217,031
	Lease Interest Payable- HPC MPU	-	14,606,035
	Lease Interest Payable- Havel Vehicles	-	377,212
	Lease Interest Payable- Bay Leasing	-	22,365
	Interest on Suppliers Credit	-	5,596,607
	Total	**25,606,037**	**52,263,062**
19.04	**Inter Company Payable:**		
	This balance represents:		
	Quasem Logistics Ltd.	(4,115,571)	-
	QFPL. (Temporary Loan)	(10,533,040)	-
	Total	**(14,648,611)**	**-**

Quasem Logistics Ltd. and Quasem Food Products Ltd. is considered as related party and shown in supplier list as well as related party disclosure note.

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024

20.00 Advance against Export Proceeds:

This balance represents:

Date	USD Received	Conversion Rate Tk.	BDT Received
23 November, 2021	252,780	84.85	21,448,383
06 March, 2022	822	86.05	70,733
12 April, 2022	42,480	85.25	3,621,420
12 April, 2022	49,980	85.25	4,260,795
22 May, 2022	149,980	86.6	12,988,268
31 July, 2023	60,000	92.47	5,548,150
31 July, 2023	149,980	99	14,848,020
Advance Adjustment			**(19,536,359)**
Total	**706,022**		**43,249,410**
Less: Adjustment during the year			**43,249,410**
Total			**-**

Artificial Quartz project has been received from Sun stone International LLC, USA USD 706,022 equivalent BDT 43,249,410 advance against export proceeds.This pre Operational Cost of Artificial Quartz adjusted with current years recivables of Sunstone LLC.

21.00 WPPF Payables:

This is made-up as follows:

Opening Balance	9,317,310	7,029,876
Add: Addition during the year	4,778,073	2,327,486
Add: Interest Charged during the year	698,798	527,241
	14,794,181	9,884,603
Less: Paid during the year	(4,670,437)	(567,293)
Closing Balance	**10,123,744**	**9,317,310**

22.00 Loan & Bank Overdrafts:

This balance represents:

CC Hypo-MTBL	134,575,223	135,782,979
Loan General-MTBL	105,255,108	125,125,153
LTR-MTBL	18,915,598	-
Demand Loan-MTBL	58,155,066	96,559,012
Time Loan-MTBL	60,541,027	47,911,355
MTBL Term Loan-Rescheduled	215,133,245	136,103,440
UPAS-MTBL	284,988,814	392,822,121
Sub Total	**877,564,081**	**934,304,060**
Non-Current Term Loan (Re-scheduled)	78,755,553	-
Total	**956,319,634**	**934,304,060**

23.00 Long Term Loan:

This balance represents:

IPDC Finance PLC.	140,888,948	167,358,466
Total	**140,888,948**	**167,358,466**

This is made-up as under:

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
	Current/Non-Current Portion Classification:		
	IPDC Finance PLC.		
	Non-Current Portion of Long Term Borrowings	89,411,972	128,512,908
	Current Portion of Long Term Borrowings	51,476,976	38,845,558
	Total	**140,888,948**	**167,358,466**

Main features of finance from IPDC Finance PLC. is as under:

Particulars	Details
Nature	Term Loan
Purpose	Project Loan
Tenure	72
Rate of Interest	13.64%
Security	1) 175 Decimal Factory Land located at Joydebpur, Gazipur; 2) FDR Amounting Tk. 20,000,000; 3) Personal Guarantee of all Directors; 4) Corporate guarantee of Quasem Lamp Ltd.; 5) Irrevocable General Power of Attorney (IGPA) in favor of IPDC; 6) Demand Promissory not along with letter of Continuation.

24.00	**Current Tax Liabilities:**		
	This balance represents:		
	FY 2015-2016	2,315,002	2,315,002
	FY 2017-2018	19,991,879	19,991,879
	FY 2015-2018 (WPPF Over Charged)	259,554	259,554
	FY 2020-2021	8,716,740	8,716,740
	FY 2021-2022	7,303,045	7,303,045
	FY 2022-2023	8,313,127	8,313,127
	FY 2023-2024	11,808,656	11,808,656
	FY 2024-2025	16,749,259	-
	Total	**75,457,262**	**58,708,003**
25.00	**Unclaimed Dividend:**		
	This is made-up as follows:		
	Opening Balance	3,365,876	2,507,305
	Add: Approved during the year	10,908,981	10,908,981
		14,274,857	13,416,286
	Less: Paid during the year	(10,947,411)	(10,050,410)
	Closing Balance	**3,327,446**	**3,365,876**
26.00	**Sales (Net of VAT):**		
	This is made-up as follows:		
	Manufacturing	1,637,938,266	1,475,672,745
	Trading	-	-
	Less: Inter Departmental Transfer	(29,304,128)	(28,034,121)
	Less: Value Added Tax (VAT)	(213,644,125)	(192,479,471)
	Less: SD	(17,978,529)	(17,973,161)
	Total Local Sales	1,377,011,484	1,237,185,992
	Add: Export Sales	94,190,347	216,280,065
	Add: Fractional Difference	-	-
	Total	**1,471,201,831**	**1,453,466,057**

A detailed schedule on Revenue has been given in Annexure-B.

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024

27.00 Cost of Goods Sold:

This is made-up as follows:

Particulars	Amount in Taka	Amount in Taka
Opening Finished Goods	92,725,260	98,171,225
Add: Materials used in Production (Note 27.01)	749,954,501	828,327,882
Add: Manufacturing Cost (Note 27.02)	373,939,823	341,889,975
	1,123,894,324	1,170,217,857
Less: Closing Finished Goods	(106,320,546)	(92,725,260)
Cost of Goods Sold	**1,110,299,038**	**1,175,663,822**

27.01 Materials used in Production:

This is made-up as follows:

Opening Raw and Packing Materials	245,122,108	297,364,445
Add: Purchased/Transferred Raw and Packing Materials	755,783,617	806,255,878
Less: Inter Departmental Purchased/Transferred	(29,304,128)	(28,034,121)
Net Purchased	**726,479,489**	**778,221,757**
Raw and Packing Materials Available	**971,601,597**	**1,075,586,202**
Less: Raw and Packing Materials	(224,762,408)	(245,122,108)
Raw and Packing Materials Consumption	**746,839,189**	**830,464,094**
Add: Opening Work in Process	27,398,998	25,262,786
Less: Closing Work in Process	(24,283,686)	(27,398,998)
	3,115,312	**(2,136,212)**
Materials used in Production	**749,954,501**	**828,327,882**

27.02 Manufacturing Cost:

This balance represents:

Bonus	25,864,246	27,879,155
BSTI Fees	550,419	560,814
Carriage Inward	33,950	52,645
Carriage Outward	54,660	65,149
Depreciation	58,778,345	58,912,837
Earned Leave Expenses	1,515,535	1,277,758
Electricity Charges	23,866,871	29,331,100
Entertainment	1,839,488	1,445,520
Factory Office Maintenances	696,062	913,543
Fees & Charges	1,221,801	159,947
Fuel & Oil	10,759,176	9,017,012
Gas Bill	4,988,012	6,419,360
General Expenses	785,097	2,077,031
Gratuity Expenses	5,990,399	7,390,713
Human Resources Development	97,470	42,789
Indirect Materials Expenses	86,820	827,602
Insurance	3,443,655	4,184,000
Lease Rent	1,200,000	1,200,000
Medical & Welfare	709,670	2,067,834
News Paper & Periodicals	13,140	13,721
OT & Allowances	10,848,162	10,310,504
Postages & Telephone	147,606	208,716
Product Development	93,253	751,131
Provident Fund Expenses	783,669	757,199
Registration & Renewals	396,393	757,541
Rent, Rates & Taxes	684,398	255,064
Repair & Maintenances	9,236,923	9,624,292
Repair & Maintenances (Computer)	264,730	160,272
Repair & Maintenances (Factory Building)	272,211	1,035,399
Salaries	87,593,263	72,790,622

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
	Spare & Maintenances (Vehicles)	1,653,964	1,893,082
	Stationery Expenses	647,432	599,005
	Stores & Spares	6,191,723	6,568,569
	TDS on Expenses	483,873	1,005,320
	Travelling & Conveyance	63,560	260,902
	Uniform	645,305	631,902
	VDS on Expenses	-	-
	Wages	87,456,443	67,302,184
	Wages for Callot Making	13,390,389	9,937,948
	Export Expenses	5,019,108	0
	Wages for Can Making	5,572,602	3,201,793
	Total	**373,939,823**	**341,889,975**
28.00	**Income from Service:**		
	This is made-up as follows:		
	Quasem Food Products Ltd.	11,352,130	74,270,462
	Quasem Lamps Ltd.	50,082,089	172,932,169
	Sun Beverage Ltd.	7,966,597	26,125,669
	Less: Value Added Tax (VAT)	(9,052,280)	(35,651,517)
	Total	**60,348,536**	**237,676,783**
29.00	**Administrative Expenses:**		
	This balance represents:		
	Audit Fees	636,944	491,944
	Bank Charges & Interest	37,933	45,276
	Bonus	13,966,058	12,051,753
	BSEC Compliance	46,794	55,423
	Charity & Donation	20,000	14,000
	Computer Maintenances	387,555	461,425
	Depreciation	3,010,189	3,253,800
	Director's Salary & Benefit	5,024,250	4,565,250
	Earned Leave	2,410,073	3,954,457
	Electricity Charges	687,918	739,900
	Entertainment	453,680	254,618
	Fees & Other Charges	678,024	1,259,921
	Fuel, Oil & C.N.G	5,226,066	6,904,281
	General Expenses	536,370	288,840
	Gratuity (Employee Benefits)	6,472,140	3,707,930
	Human Resources Development	147,380	156,117
	Insurance Premium	-	30,000
	Internet	812,344	831,132
	Legal Expenses	55,876	65,887
	Managing Director/CEO's Bonus	554,400	554,400
	Managing Director/CEO's Salary	7,293,000	7,223,700
	Medical & Welfare	389,689	354,765
	Meeting Expenses	335,785	102,250
	News Papers & Periodicals	23,725	21,027
	Office Maintenances	701,626	908,541
	Office Rent	8,931,591	8,360,730
	Postages & Telegram	28,571	39,459

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
	Provident Fund Contribution	3,353,051	3,463,858
	Registration & Renewals	82,015	158,547
	Rent, Rates & Taxes	59,879	60,818
	Repair & Maintenances	1,800	89,500
	Salaries & Allowances	74,940,931	79,366,545
	Spare & Maintenances (Vehicles)	4,421,863	4,187,944
	Staff Welfare	98,000	50,000
	Stationery Expenses	334,278	358,833
	TDS on Expenses	77,936	294,242
	Telephone & Trunk Calls	572,958	611,341
	Tour & Allowances	-	610,500
	Travelling & Conveyance	817,412	907,062
	Travelling & Daily Allowances	168,210	562,695
	Uniform	44,895	143,885
	VDS on Expenses	239,911	450,771
	Amortization of Intangible Assets	-	796,500
	Written-off Other Assets	-	433,255
	Total	**144,081,120**	**149,243,122**
30.00	**Selling & Distribution Expenses:**		
	This balance represents:		
	Advertisement	2,262,764	960,633
	Bank Charges & Interest (DD Com)	117,531	153,714
	Bonus	7,391,825	10,198,715
	Bonus (ISR)	2,667	7,452,162
	Daily Allowances (JSR)	2,079,245	13,844,303
	Delivery Charges	345,880	10,871,640
	Depreciation	4,492,359	4,691,336
	Distribution Cost	5,496,455	3,133,204
	Electricity	464,388	554,436
	Entertainment	513,452	895,712
	Fuel, Oil & C.N.G	892,282	3,695,948
	Gas Bill	52,310	52,510
	Insurance Premium (Khilkhet Stock)	85,500	85,500
	Internet Expenses	171,960	253,918
	Medical Welfare	2,770	23,578
	Miscellaneous	23,262	431,499
	News Papers & Periodicals	22,937	25,885
	Office Maintenances	207,259	753,610
	Office Rent	261,042	568,800
	Overtime	16,446	51,636
	Postages & Telegram	127,216	195,724
	Product Development	3,112	554
	Registration & Renewals	25,172	48,786
	Repair & Maintenances	70,110	48,000
	Repair & Maintenances (Computer)	85,720	125,990
	Salaries	49,009,793	55,586,970
	Salaries (JSR)	11,085,122	45,426,322
	Sales Conference (Internal)	450,743	256,156
	Sales Promotional	2,000,223	3,333,847
	Sales Incentive	226,793	-
	Security Expenses	-	59,000

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
	Spare & Maintenances (Vehicles)	2,012,902	3,969,338
	Stationery	882,322	660,402
	TDS & VDS Expenses	594,709	754,021
	Telephone & Trunk calls	1,711,275	3,065,233
	Travelling & Conveyance	1,099,179	3,785,555
	Travelling & Conveyance (JSR)	1,386,075	10,241,724
	Travelling & Daily Allowance (Tour)	1,819,698	8,854,002
	WASA Bill	124,469	125,484
	Total	**97,616,967**	**195,235,847**
31.00	**Financial Expenses:**		
	This balance represents:		
	CC Hypo A/C-MTBL	18,214,674	15,015,524
	Loan General -MTBL	16,399,155	13,468,676
	LTR-MTBL	1,078,032	166,206
	CD-MTBL	109,640	91,642
	Demand Loan-MTBL	17,183,426	4,691,149
	Time Loan-MTBL	8,183,833	5,558,660
	Lease Finance Cost	1,076,747	6,068,632
	Bank Charges & Interest (MTBL-Working Capital Loan)	-	1,739,838
	Bank Charges & Interest (IPDC)	20,153,526	20,487,533
	SCA Interest	-	5,596,608
	UPAS Interest-MTBL	22,182,471	22,888,406
	Convtlfmdl Contloan (C&S) MTBL	27,241,341	23,671,772
	Bank Charges & Others	115,118	4,331,838
	Total	**131,937,963**	**123,776,484**
32.00	**Other Income:**		
	This balance represents:		
	Interest on FDR	3,398,093	432,895
	Currency Fluctuation Gain/(Loss) Realized	198,082	67,090
	Sunstone LLC, USA	47,968,181	-
	Miscellaneous Income	17,539	11,293
	Total	**51,581,895**	**511,278**
33.00	**Contribution to Workers' Profit Participation Fund:**		
	This is made-up as follows:		
	Contribution to WPPF	4,778,073	2,327,486
	Add: Interest Charged during the year	698,798	527,241
	Total	**5,476,871**	**2,854,727**

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour Act, 2006 and amendments in 2013.

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
34.00	**Income Tax Expenses:**		
	This balance represents:		
	Current Tax (Note-34.01)	16,749,259	11,808,656
	Deferred Tax	2,250,208	4,027,526
	Total	**18,999,467**	**15,836,182**
34.01	**Current Tax:**		
	This is made-up as follows:		
	Net Profit before Tax	94,862,665	93,742,597
	Add: Gratuity Provision	12,462,539	11,098,643
	Add: Accounting Depreciation	66,280,893	66,857,974
	Less: Tax Depreciation	(77,531,930)	(86,995,604)
	Separate Consideration:		
	Dividend Received	(1,142,362)	(1,142,362)
	Gratuity Payment	(11,185,510)	**(8,631,738)**
	TDS on Dividend Received	-	-
	Business Profit	**83,746,295**	**74,929,510**
	Applicable Tax @ 20.00%	**16,749,259**	**6,122,113**
	Minimum Tax (u/s 163 of ITA 2023)	15,797,342	11,808,656
		15,797,342	**11,808,656**
	Since the tax on business profit is lower, therefore, minimum tax is considered as current tax expenses.		
34.02	**Reconciliation of Effective Tax Rate:**		
	This is made-up as follows:		
	Net Profit/(Loss) before Tax	94,862,665	46,022,478
	Less: Separate Considerations (Extra-ordinary Gain)	-	-
	Adjusted Profit before Tax for Tax Reconciliation	**94,862,665**	**46,022,478**
	Current Tax Expenses	16,749,259	11,808,656
	Deferred Tax Expenses	2,250,208	4,027,526
	Total Tax Expenses	**18,999,467**	**15,836,182**
	Expected Income Tax using Applicable Tax Rate	18,972,533	9,204,496
	Effective Current Tax	16,749,259	11,808,656
	Tax on Non-deductible Expenses	-	-
	Effective Deferred Tax	2,250,208	4,027,526
	Total	**18,999,467**	**15,836,182**
35.00	**Unappropriated Surplus Brought Forward:**		
	This is made-up as follows:		
	Unappropriated Surplus brought Forward	**48,799,915**	39,282,342
	Less: Cash Dividend-2023-2024	(10,908,981)	(10,908,981)
	Add/(Less): Payment of Expenses for Previous Year	**(14,192,156)**	**20,426,554**
	Total	**23,698,778**	**48,799,915**

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024

36.00 Earnings Per Share (EPS):

The Computation of EPS is given below:

(a) Earnings Attributable to the Ordinary Shareholders (Net Profit after Tax)	75,863,198	30,186,296
(b) Weighted Average Number of Ordinary Shares Outstanding during the year	72,726,541	72,726,541
(c) Basic EPS (Before Considering Unrealized Gain/(Loss) on Marketable Securities)	1.04	0.42
(d) Basic EPS (Comparative Restated)	1.04	0.42
(e) Basic EPS (After Considering Unrealized Gain/(Loss) on Marketable Securities)	1.04	0.42

37.00 Net Assets Value (NAV) Per Share:

The Computation of NAV is given below:

Total Assets	3,959,267,329	3,995,885,367
Total Liabilities	1,845,598,557	1,935,681,319
A. Net Assets	**2,113,668,772**	**2,060,204,048**
B. Total Number of Shares Outstanding	**72,726,541**	**72,726,541**
C. Net Assets Value (NAV) Per Share (A/B)	**29.06**	**28.33**
D. Net Assets Value Per Share (NAVPS) (Comparative Adjusted)	**29.06**	**28.33**

38.00 Net Operating Cash Flow Per Share (NOCFPS):

The Computation of NOCFPS is given below:

A. Net Cash in Flow/(Out Flow) from Operating Activities	63,874,416	101,256,572
B. No. of Shares Outstanding	72,726,541	72,726,541
C. Net Operating Cash Flow Per Shares (A/B)	**0.88**	**1.39**
D. Net Operating Cash Flow Per Shares (Comparative Adjusted)	**0.88**	**1.39**

39.00 Other Information:

39.01 Payment/Perquisites to Directors:

i) During the year under review, the Company allowed no compensation to the Chief Executive Officer/Managing Director and Director HR & Administration of the Company except remuneration from July, 2024 to June, 2025 was Tk 7,847,400 and Tk. 5,024,250 respectively.

ii) During the year, no amount of money was expended by the Company for compensating any member of the Board for special service rendered.

39.02 Transaction in Foreign Currency:

Particulars	Amount/USD	
	30 June, 2025	30 June, 2024
CFR value of Import:		
Raw and Packing Materials	3,260,422	4,917,208
Average Exchange Rate on 30 June		
Conversion Rate BDT (Average)	122.00	112.00

39.03 Contingent Liabilities:

There are no claims against the Company acknowledged as debts excepting claims, if any:

i) Which may arise on the assessment of income taxes of the Company.

ii) An amount of Taka 33,758,414 claimed as VAT from the Company by VAT authority on the differential amount of sales value to the distributors and sales value as per MRP shown as commission during the year 1996-97, 1997-98, 1998-99. The Company filed appeal to the Commissioner Appeal Customs, Excise & VAT by depositing Tk. 1,687,921 against the order of the DC Customs, Excise & VAT and subsequently the Company filed appeal to the Appellate Tribunal by depositing Tk. 3,375,842 against the order of the Commissioner, Appeal, Customs, Excise & VAT. Appellate Tribunal passed order keeping the order of Commissioner Appeal unaltered. As such the Company has filed petition to High Court which is subjudice. The Honorable Court passed the order of stay till disposal of the case.

iii) An amount of Taka 15,369,437 claimed as VAT from the Company by the VAT authority on different heads for the Financial year 2012-2017. The Company filed appeal to the appellatetribunal Customs, Excise & VAT by depositing Tk. 1,536,944 against the order of Commissioner of Customs, Excise & VAT, west, Dhaka. Appellate Tribunal passed order keeping the order of Commissioner Appeal unaltered. As such the Company has filed petition to High Court which is subjudice. The Honorable Court passed the order of stay for one year which will valid upto 30 October, 2025.

iv) An amount of Taka 45,916,977 claimed as VAT from the Company by the VAT authority for the Financial year 2019-2022. This clamis including Tk. 31,744,934.93 for VAT and Tk. 14,172,042.10 for supplementary duty. The Company filed a petition to the High Court by depositing Tk. 9,183,395 against the order of Appellate Tribunal which is subjudice. The Honorable Court passed the stay order, for six months upto 02 March, 2026.

39.04 Related Party Transactions:

During the year, the Company carried out a number of transactions with related parties in the normal course of business. The names of the related parties and nature of these transactions have been set out in accordance with the provisions of International Accounting Standard (IAS)- 24: Related Party Disclosures:

Name of Company	Relationship	Nature of Transaction	Transaction Value year ended		Receivable/(Outstanding) as	
			2025	2024	2025	2024
Quasem Zinc Ltd.	Sister Concern	Lease Rent	1,931,700	1,200,000	-	731,700
Quasem Zinc Ltd.	Sister Concern	Temporary loan	(8,500,836)	-	12,410,126	3,909,290
Quasem Food Products Ltd.	Sister Concern	Service provided	11,352,130	74,270,462	-	6,196,045
Quasem Lamps Ltd.	Sister Concern	Service provided	50,082,089	172,932,169	-	5,120,870
Sun Beverage Ltd.	Sister Concern	Service provided	7,966,597	26,125,669	-	1,405,045
Quasem Logistics Ltd.	Sister Concern	Service provided	(1,550,347)	-	(4,115,571)	2,565,224
Truce Beauty Ltd.	Sister Concern	Temporary loan	-	-	1,500,000	1,500,000
Quasem Food Products Ltd.	Sister Concern	Temporary loan	(10,533,040)	-	(10,533,040)	-
Quasem Food Products Ltd.	Sister Concern	Investment	-	-	17,470,734	17,470,734
Total			**50,748,293**	**274,528,300**	**16,732,249**	**38,898,908**

There are neither established terms and conditions nor any commitments or security/guarantee for mentioned related party transactions. Also, no such requirement arose to create provisions or expense recognized during the year with respect to bad or doubtful debts of the subject matter.The management has taken decisions regarding the subject matter as and when required.

39.05 Transaction with key Management Personals:

No.	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
(a)	Managerial remuneration paid or payable during the year to the directors, including Managing directors/CEO and Director HR & Administration.	12,871,650	12,343,350
(b)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	-	-
(c)	Other allowances and commission including guarantee commission.	-	-
(d)	Others:		-
	(i) Pensions;	-	-
	(ii) Gratuities;	-	-
	(iii)Payments from a provident funds, in excess of own subscription and interest thereon.	-	-
(e)	Share Based payments.	-	-

39.06 Production Capacity Utilization:

Item	Installed Capacity (Million Pcs)	Effective Capacity (Million Pcs)	Actual Production			% to Effective Capacity		Remarks
			2024-2025	2023-2024	Increase/ (Desrease)	2024-2025	2023-2024	
Unit - 1 & 2								
UM-1 & UM-4 Battery	132.63	87.92	32.20	32.58	(0.38)	36.63	37.05	Under capacity utilization due to Low Demand
UM-3 Battery	527.52	379.94	46.02	48.61	(2.59)	12.11	12.79	
Unit- 3								
Printed Tin Plate	3.60	2.88	0.28	0.28	-	9.63	9.72	Under capacity utilization due maintenance/upgradation.
Semi Auto Can Line	6.22	4.98	0.45	0.14	0.31	9.13	2.81	Due to new product and Market demand is not yet created upto the mark.
Aerosol Can Line	24.40	19.52	1.61	1.90	(0.29)	8.25	9.73	
Can Filling:								
125/ 150/ 160 ml	13.27	10.62	0.70	0.37	0.33	6.64	3.49	Due to new product and Market demand is not yet created upto the mark.
250/200 ml	13.27	10.62	0.08	0.12	(0.04)	0.74	1.13	
300 ml	12.24	9.79	1.34	1.21	0.14	13.65	12.36	
475/ 350 ml	11.61	9.29	0.10	0.15	(0.05)	1.11	1.61	

39.07 Un-availed Credit Facilities:

Un-availed Credit Facilities to the Company as on 30 June, 2025 are as under:

Bank & Branch Name	Nature of loan	Credit limit	Outstanding	Unavailed limit
Mutual Trust Bank PLC. (Gulshan branch, Dhaka)	CC-Hypo	130,000,000	134,575,223	(4,575,223)
	LTR (Inner limit of LC)	400,000,000	18,915,598	381,084,402
	Term Loan-Rescheduled (Inner Limit of LC)	-	293,888,798	(293,888,798)
	Time Loan - MTBL (Inner Limit of LC)	-	60,541,027	(60,541,027)
	Demand Loan-MTBL	-	58,155,066	(58,155,066)
	Loan General	235,000,000	105,255,108	129,744,892
	LC Limit	750,000,000	-	750,000,000
			284,988,814	(284,988,814)

There are no credit facilities available to the Company under any contract (other than credit available in ordinary course of business) at the Statement of Financial Position date.

39.08 Capital Management:

a. For the purpose of Company's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of Company's capital management is to support long-term strategic ambitions of the Company.

b. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend, issue new shares or obtain long-term debt. Company has capital structure and dividend policy approved by its Board of Directors.

c. No changes have been made in the objectives & policies or processes for managing capital during the financial year ended 30 June, 2025.

Notes	Particulars	Amount in Taka	
		30 June, 2025	30 June, 2024
39.09	**Disclosure Under Requirement of BSEC Notification:**		
	(BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June, 2018)		
A.	**Net Assets Value per Share (NAV):**		
	Net Asset	2,113,668,772	2,060,204,048
	Number of Shares Outstanding	72,726,541	72,726,541
		29.06	**28.33**
B.	**Basic Earning per Share (EPS):**		
	Total Comprehensive Income/(Loss) for the year	75,863,198	30,186,296
	Number of Shares Outstanding	72,726,541	72,726,541
		1.04	**0.42**
C.	**Net Operating Cash Flow per Share (NOCFPS):**		
	Net Cash in Flow/(Out Flow) from Operating Activities	63,874,415	101,256,572
	Number of Shares Outstanding	72,726,541	72,726,541
		0.88	**1.39**
D.	**Reconciliation of Net Profit with Cash Flows from Operating Activities:**		
	Profit/(Loss) before Tax	94,862,665	46,022,478
	Finance Cost-Net	131,937,963	123,776,483
	Investment Income	(1,611,881)	(1,575,258)
	Non Cash Items	66,280,893	66,857,974
	(Increase)/ Decrease in Current Assets	(8,355,651)	13,571,833
	Increase/(Decrease) in Current Liabilities	(42,458,979)	29,043,767
	Cash Generated from Operations	**240,655,010**	**277,697,277**
	Tax Paid	(44,842,629)	(52,664,222)
	Interest Paid	(131,937,964)	(123,776,483)
	Cash Received from Operating Activities	**63,874,417**	**101,256,572**

E. Significant Deviation in Financials:

Revenue:

The revenue for the reported financial year ended was recorded as Tk. 1,471.20 million which was Tk. 1,453.47 million in pervious year. Despite the significant decrease of export of Artificial Quartz the revenue has been increased compared to previous year due to relentness effort of management to increase the local sales. We expect that our export sales will increase in coming year. Management also continuing their effort to keep the increasing trend of sales in local markets.

Earnings per Share:

During the year the Company earned higher EPS compared to the previous year. The Company manage to increase the EPS due to higher revenue received this year as well as cost benefits received from Sunstone LLC which resulted to increase the other income substantially. Moreover, the company reduce the selling and distribution cost these are the reason that company recorded higher EPS. The management continued there endeavoring to increase the EPS at standard rate by managing cost and increasing turnover.

Net Operating Cash Flow Per Share:

During the year the company pay more than realized from customers due to this reason the NOCFPS decreased compered to previous year. We always try to maintain standard NOCFPS each year.

Decrease the Selling and Distribution Expenses:

This year the company terminated the distribution service contracts with the sister concern and cost of selling and distribution also transferred to the sister concern proportionately. Due to this reason selling and distribution cost decreased significantly.

Increase of Finance Cost:

During the year the finance cost increased due to following main reasons:

a) Increase of Bank Interest Rate.
b) Changes in Working Capital.

39.10 Commission, Brokerage or Discount:

No brokerage and discount against sales was paid during the year.

39.11 Payment Made in Foreign Currency:

No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc. were incurred or paid in foreign currencies during the financial year.

39.12 General Expenses:

General expenses include the expenses on account of Canteen subsidy, Picnic, Ceremonial, Flowers and Plantation, which have not exceeded 1% of revenue.

39.13 Employee Details:

i) Number of employees engaged for the whole year and drawing remuneration Tk. 60,000 and above per annum are 801.
i) Number of employees engaged for the part of the year and drawing remuneration @Tk. 5,000 or less per month are Nil.

39.14 Re-arrange of last Year Figures:

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged or reclassified and restated whenever considered necessary to conform to current year presentation.

39.15 Event After Reporting Period (IAS-10):

i) The Board of Directors in their meeting held on 26 October, 2025 have recommended 10% bonus i.e 10 share against 100 shares dividend on board meeting date for the year ended 30 June, 2025 subject to approval of BSEC and subsequent approval the shareholders' in the Annual General Meeting scheduled to be held on 18 December, 2025. The financial statements for the year ended 30 June, 2025 do not include the effects of the said dividend which will be accounted for in the period when shareholders' right to receive or payments occur.

ii) There are no other events identified after the date of the statement of financial position which requires adjustment or disclosure in the accompanying financial statements.

Company Secretary **Director** **Managing Director / CEO**

Quasem Industries PLC.

Schedule of Property, Plant & Equipment
as at 30 June 2025

Annexure-A

Gorai, Mirzapur, Tangail (Unit 1 & 2):

Figure in BDT

Particulars	Cost				Rate %	Depreciation				Written Down Value (WDV) as at 30 June, 2025
	Balance as at 01 July, 2024	Addition during the year	Disposal/ Adjustment during the year	Balance as at 30 June, 2025		Balance as at 01 July, 2024	Charged during the year	Adjustment during the year	Balance as at 30 June, 2025	
Land & Land Development	357,632,284	13,392,525	-	371,024,809	-	-	-	-	-	371,024,809
Building & Other Construction	245,997,692	1,205,677	-	247,203,369	2.5	122,868,984	3,049,479	-	125,918,463	121,284,906
Plant & Machinery	749,242,566	9,382,273	-	758,624,839	5	456,043,486	14,524,380	-	470,567,866	288,056,973
Deep Tube Well	315,821	-	-	315,821	5	277,175	1,896	-	279,071	36,750
Deep Tube Well	693,069	-	-	693,069	10	635,843	5,512	-	641,355	51,714
Generator	3,925,907	-	-	3,925,907	5	2,846,001	52,991	-	2,898,992	1,026,915
Lab Equipment	3,285,923	14,800	-	3,300,723	5	2,713,687	28,628	-	2,742,315	558,408
Office Equipment	8,631,859	-	-	8,631,859	15	8,232,473	56,622	-	8,289,095	342,764
Furniture	8,481,634	-	-	8,481,634	10	7,052,610	137,632	-	7,190,242	1,291,392
Tools and Equipment	9,537,880	-	-	9,537,880	15	5,929,235	511,603	-	6,440,838	3,097,042
Vehicles	26,836,117	520,500	-	27,356,617	10	22,068,001	484,927	-	22,552,928	4,803,689
Electrical Equipment	7,774,549	80,000	-	7,854,549	10	6,110,930	162,227	-	6,273,157	1,581,392
Telephone Equipment	4,369,288	-	-	4,369,288	10	3,659,032	68,406	-	3,727,438	641,850
Electrical Installation	7,160,094	-	-	7,160,094	10	6,085,370	103,509	-	6,188,879	971,215
Computer Equipment	10,938,154	-	-	10,938,154	15	9,955,627	139,294	-	10,094,921	843,233
Gas Line Installation	1,206,768	-	-	1,206,768	10	856,242	33,760	-	890,002	316,766
Fire Extinguisher	103,920	-	-	103,920	10	99,531	423	-	99,954	3,966
Balance as at 30 June, 2025 (A)	**1,446,133,526**	**24,595,775**	**-**	**1,470,729,301**		**655,434,227**	**19,361,289**	**-**	**674,795,516**	**795,933,785**
Balance as at 30 June, 2024 (A)	**1,438,036,073**	**8,097,453**	**-**	**1,446,133,526**		**635,455,090**	**19,979,137**	**-**	**655,434,227**	**790,699,299**

Quasem Industries PLC.

Schedule of Property, Plant & Equipment
as at 30 June 2025

Gorai, Mirzapur, Tangail (Artificial Quartz):

Figure in BDT

Particulars	Cost				Rate %	Depreciation				Written Down Value (WDV) as at 30 June, 2025
	Balance as at 01 July, 2024	Addition during the year	Disposal/ Adjustment during the year	Balance as at 30 June, 2025		Balance as at 01 July, 2024	Charged during the year	Adjustment during the year	Balance as at 30 June, 2025	
Land & Land Development	73,846,008	5,000,386	-	78,846,394	-	-	-	-	-	78,846,394
Building & Other Construction	214,588,251	2,139,848	-	216,728,099	2	7,447,820	4,126,781	-	11,574,601	205,153,498
Plant & Machinery	325,003,675	3,295,727	-	328,299,402	2.5	15,768,146	7,658,713	-	23,426,859	304,872,543
Deep Tube Well	678,586	-	-	678,586	5	60,407	30,334	-	90,741	587,845
Generator	12,430,245	-	-	12,430,245	5	903,616	565,615	-	1,469,231	10,961,014
Office Equipment	679,727	-	-	679,727	10	66,029	59,107	-	125,136	554,591
Furniture	2,090,892	-	-	2,090,892	10	372,684	165,484	-	538,168	1,552,724
Tools and Equipment	2,626,117	-	-	2,626,117	10	234,294	230,362	-	464,656	2,161,461
Lift Installation	1,810,640	-	-	1,810,640	10	331,663	142,443	-	474,106	1,336,534
Electrical Equipment	4,093,665	103,450	-	4,197,115	10	377,544	365,053	-	742,597	3,454,518
Electrical Machineries	66,434,716	-	-	66,434,716	10	8,101,405	5,618,206	-	13,719,611	52,715,105
Computer Equipment	504,230	-	-	504,230	10	50,152	43,733	-	93,885	410,345
Fire Extinguisher	205,825	-	-	205,825	10	13,309	18,542	-	31,851	173,974
Balance as at 30 June, 2025 (B)	**704,992,577**	**10,539,411**	**-**	**715,531,988**		**33,727,069**	**19,024,373**	**-**	**52,751,442**	**662,780,546**
Balance as at 30 June, 2024 (B)	**676,882,694**	**28,109,883**	**-**	**704,992,577**		**16,038,338**	**17,688,731**	**-**	**33,727,069**	**671,265,508**

Quasem Industries PLC.

Schedule of Property, Plant & Equipment
as at 30 June 2025

Figure in BDT

Particulars	Cost				Rate %	Depreciation				Written Down Value (WDV) as at 30 June, 2025
	Balance as at 01 July, 2024	Addition during the year	Disposal/ Adjustment during the year	Balance as at 30 June, 2025		Balance as at 01 July, 2024	Charged during the year	Adjustment during the year	Balance as at 30 June, 2025	
Head Office:										
Office Equipment	2,371,205	35,800	-	2,407,005	15	2,020,000	53,669	-	2,073,669	333,336
Furniture	17,940,100	-	-	17,940,100	10	11,719,792	599,091	-	12,318,883	5,621,217
Vehicles	45,266,199	-	-	45,266,199	10	27,047,091	1,754,721	-	28,801,812	16,464,387
Electrical Equipment	947,100	285,400	-	1,232,500	10	714,828	26,722	-	741,550	490,950
Telephone Installation	1,551,767	185,989	-	1,737,756	10	649,711	91,469	-	741,180	996,576
Computer Equipment	8,965,033	190,000	-	9,155,033	15	5,662,901	484,340	-	6,147,241	3,007,792
Fire Extinguisher	10,589	-	-	10,589	10	8,749	177	-	8,926	1,663
Balance as at 30 June, 2025 (C)	**77,051,993**	**697,189**	**-**	**77,749,182**		**47,823,072**	**3,010,189**	**-**	**50,833,261**	**26,915,921**
Balance as at 30 June, 2024 (C)	**76,252,254**	**799,739**	**-**	**77,051,993**		**44,569,272**	**3,253,800**	**-**	**47,823,072**	**29,228,921**
Sales Office:										
Building & Other Construction	36,732,085	-	-	36,732,085	2	12,219,822	486,581	-	12,706,403	24,025,682
Generator	89,800	-	-	89,800	5	47,787	2,062	-	49,849	39,951
Office Equipment	1,395,984	-	-	1,395,984	15	808,319	83,314	-	891,633	504,351
Furniture	1,929,958	21,500	-	1,951,458	10	1,125,943	78,736	-	1,204,679	746,779
Tools and Equipment	497,031	-	-	497,031	15	326,306	24,204	-	350,510	146,521
Vehicles	61,879,687	1,457,000	-	63,336,687	10	32,936,857	2,884,323	-	35,821,180	27,515,507
Electrical Equipment	1,177,658	36,400	-	1,214,058	10	514,716	65,846	-	580,562	633,496
Telephone Installation	2,022,147	-	-	2,022,147	10	1,095,142	89,282	-	1,184,424	837,723
Computer Equipment	4,526,303	147,000	-	4,673,303	15	2,338,844	320,165	-	2,659,009	2,014,294
Fire Extinguisher	16,000	-	-	16,000	10	12,911	297	-	13,208	2,792
Balance as at 30 June, 2025 (D)	**110,266,653**	**1,661,900**	**-**	**111,928,553**		**51,426,647**	**4,034,810**	**-**	**55,461,457**	**56,467,096**
Balance as at 30 June, 2024 (D)	**108,557,258**	**1,709,395**	**-**	**110,266,653**		**47,223,064**	**4,203,583**	**-**	**51,426,647**	**58,840,006**

Quasem Industries PLC.

Schedule of Property, Plant & Equipment
as at 30 June 2025

Baimail, Gazipur (Unit-3):

Figure in BDT

Particulars	Cost				Rate %	Depreciation				Written Down Value (WDV) as at 30 June, 2025
	Balance as at 01 July, 2024	Addition during the year	Disposal/ Adjustment during the year	Balance as at 30 June, 2025		Balance as at 01 July, 2024	Charged during the year	Adjustment during the year	Balance as at 30 June, 2025	
Land & Land Development	357,448,319	8,605,943	-	366,054,262	-	-	-	-	-	366,054,262
Building & Other Construction	142,723,598	320,556	-	143,044,154	2.5	49,262,964	2,317,900	-	51,580,864	91,463,290
Plant & Machinery	256,985,470	4,913,438	-	261,898,908	5	148,900,611	5,303,755	-	154,204,366	107,694,542
Plant & Machinery (HPC)	71,422,022	3,607,554	-	75,029,576	5	15,696,676	2,797,095	-	18,493,771	56,535,805
Generator	2,037,290	-	-	2,037,290	10	1,593,062	42,784	-	1,635,846	401,444
Deep Tube well	829,721	-	-	829,721	10	444,012	37,148	-	481,160	348,561
Electrical Installation	8,777,104	-	-	8,777,104	10	4,975,066	366,182	-	5,341,248	3,435,856
Gas Installation	19,545,554	-	-	19,545,554	10	11,879,774	738,307	-	12,618,081	6,927,473
Telephone Installation	134,835	-	-	134,835	10	111,709	2,227	-	113,936	20,899
Tools & Equipment	9,143,784	-	-	9,143,784	15	5,547,842	509,802	-	6,057,644	3,086,140
Office Equipment	439,623	-	-	439,623	15	281,167	22,464	-	303,631	135,992
Electric Equipment	3,123,328	707,724	-	3,831,052	10	1,744,974	141,733	-	1,886,707	1,944,345
Furniture & Fixture	1,790,345	-	-	1,790,345	10	1,048,056	71,491	-	1,119,547	670,798
Computer Equipment	1,865,090	144,400	-	2,009,490	15	1,223,625	99,873	-	1,323,498	685,992
Laboratory Equipment-HPC	25,090	-	-	25,090	15	3,277	3,092	-	6,369	18,721
Fire Fighting Equipment	1,404,683	35,750	-	1,440,433	10	443,356	94,792	-	538,148	902,285
Balance as at 30 June, 2025 (E)	**877,695,856**	**18,335,365**	**-**	**896,031,221**		**243,156,171**	**12,548,645**	**-**	**255,704,816**	**640,326,405**
Balance as at 30 June, 2024 (E)	**876,668,641**	**1,027,215**	**-**	**877,695,856**		**229,982,068**	**13,174,103**	**-**	**243,156,171**	**634,539,685**

Quasem Industries PLC.

Schedule of Property, Plant & Equipment
as at 30 June 2025

Investment Property:

Figure in BDT

Particulars	Cost				Rate %	Depreciation				Written Down Value (WDV) as at 30 June, 2025
	Balance as at 01 July, 2024	Addition during the year	Disposal/ Adjustment during the year	Balance as at 30 June, 2025		Balance as at 01 July, 2024	Charged during the year	Adjustment during the year	Balance as at 30 June, 2025	
FR Tower	391,312,334	446,970	-	391,759,304		-	-	-	-	391,759,304
Total Balance as at 30 June, 2025 (F)	**391,312,334**	**446,970**	**-**	**391,759,304**		**-**	**-**	**-**	**-**	**391,759,304**
Total Balance as at 30 June, 2024 (F)	**390,795,094**	**517,240**	**-**	**391,312,334**		**-**	**-**	**-**	**-**	**391,312,334**

Right of Use Assets:

Particulars	Right of Use Assets				Rate %	Depreciation				Written Down Value (WDV) as at 30 June, 2025
	Balance as at 01 July, 2024	Addition during the year	Disposal/ Adjustment during the year	Balance as at 30 June, 2025		Balance as at 01 July, 2024	Charged during the year	Adjustment during the year	Balance as at 30 June, 2025	
Plant & Machinery (Unit-3)	186,816,580	-	-	186,816,580	5	38,012,052	7,293,545	-	45,305,597	141,510,983
Generator	7,005,804	-	-	7,005,804	10	1,559,752	515,496	-	2,075,248	4,930,556
Fire Pump	500,546	-	-	500,546	10	130,495	34,994	-	165,489	335,057
Vehicle	7,069,562	-	-	7,069,562	10	2,346,272	457,550	-	2,803,822	4,265,740
Total Balance as at 30 June, 2025 (G)	**201,392,492**	**-**	**-**	**201,392,492**		**42,048,571**	**8,301,585**	**-**	**50,350,156**	**151,042,336**
Total Balance as at 30 June, 2024 (G)	**197,909,218**	**3,483,274**	**-**	**201,392,492**		**33,489,951**	**8,558,620**	**-**	**42,048,571**	**159,343,921**
Grand Total as at 30 June, 2025 (A+B+C+D+E) +(F)+(G)	**3,808,845,430**	**56,276,610**	**-**	**3,865,122,040**		**1,073,615,757**	**66,280,893**	**-**	**1,139,896,639**	**2,725,225,399**
Grand Total as at 30 June, 2024 (A+B+C+D+E) +(F)+(G)	**3,765,101,231**	**43,744,199**	**-**	**3,808,845,430**		**1,006,757,774**	**66,857,974**	**-**	**1,073,615,748**	**2,735,229,682**

Quasem Industries PLC.

Schedule of Property, Plant & Equipment
as at 30 June 2025

Depreciation charged for the year has been allocated as follows:

Particulars	Amount in 2025	Amount in 2024
Manufacturing Overhead	58,778,345	58,912,837
Administrative Expenses	3,010,189	3,253,800
Selling & Distribution Expenses	4,492,359	4,691,336
Total	**66,280,893**	**66,857,974**

1. Total 1,095.08 Decimals Land & Factory Building covering 142.714 sft. area have been pledged against Bank Overdraft facility from Mutual Trust Bank PLC.

2. There is no contractual commitments for the acquisitions of Property, Plant and Equipment.

3. No Impairment loss has been incurred and reserved during the reporting year.

4. Selection of depreciation method and useful life of Property, Plant and Equipment are disclosed note 3.02 of this Financial Statements.

5. Three floors at FR Tower, Banani was purchased and developed for use of own Office purposes. After fire incident in FR Tower in March, 2019, the Company had to relocate Head Office although there were no significant damages found. Since the property need further renovation/reconstruction to make it usable, the Board of Director in its meeting decided to transfer the property from PPE to investment property and expecting to change the usages considering economical benefits of the Company. The property is now under renovational stage. After completion of the renovation/reconstruction and when the property become usable, necessary adjustment will be given as per the decision of Board of Directors.

Quasem Industries PLC.

Schedule of Revenue
as at 30 June 2025

Annexure-B

Amount in BDT

Manufacturing	FY 2024-2025			FY 2023-2024		
	SD	VAT	Gross Total	SD	VAT	Gross Total
Wave Air Freshener 300 ml	13,491,986	15,515,008	118,948,378	14,374,609	16,531,384	126,740,609
Wave Air Freshener 125 ml	769,362	884,766	6,783,208	486,848	559,873	4,292,364
Wave Body Spray 150 ml	1,641,807	1,888,077	14,475,259	2,594,210	2,983,340	22,872,281
Wave Shaving Foam	1,388	1,597	12,241	178,285	205,026	1,571,870
Sunlite Aerosol 475 ml	-	2,595,773	19,900,929	-	4,248,643	32,572,937
Sunlite Aerosol 350 ml	-	1,070,602	8,207,949	-	1,550,753	11,889,115
Sun Butane Gas	-	1,244,818	9,543,605	-	1,410,322	10,812,465
Lal Teer Seed (Empty Can)	-	916,740	7,028,342	-	1,174,119	9,001,583
LAFZ No Alcohol Perfume (Elite Cosmetical)	-	1,204,653	9,235,676	-	403,543	3,093,832
Metal Jacket Sheet (Printing)	-	4,148,067	31,801,845	-	4,548,480	34,871,680
QFPL (Ghee & Peanut Can)	-	287,537	2,204,453	-	1,189,083	9,116,295
Dr. Rhazes	-	136,026	1,042,867	-	-	-
Aircair Air (Conversion or Manufacturing Fees)	-	115,849	888,179	-	-	-
Amass Empty Can		148,500	1,138,500	-	-	-
Odo Block Air Freshener 300 ml (Elite Cosmetica)	-	42,759	327,817.87	-	-	-
Odonil Air Freshener Lavender Mist 300 ml	-	7,690,428	58,959,948	-	5,794,589	44,425,181
Areon Air Freshener 300 ml (First Imperial)	73,497	84,522	648,001	-	-	
FLO Air Freshener-Lemon Flavour 300 ml Empty Can with Valve	-	-	-	-	57,985	444,553
Nutra Air Air Freshener 300 ml (Elite Cosmetica)	-	296,858	2,275,909	-	29,088	223,007
Easy Open Minimum Size # 401	-	42,300	324,300	-	153,900	1,179,900
ZM No. Alcohol Perfume 160 ml Calix	-	-	-	-	49,611	380,348
Zayan & Myza-Air Freshener	-	303,567	2,327,344	-	37,166	284,944
Zein Air Freshener	2,000,488	2,300,561	17,637,636	339,210	390,091	2,990,701

Quasem Industries PLC.

Schedule of Revenue
as at 30 June 2025

Amount in BDT

Manufacturing	FY 2024-2025			FY 2023-2024		
	SD	VAT	Gross Total	SD	VAT	Gross Total
UM-1 H/S	-	24,308,255	186,363,286	-	18,760,776	143,832,619
UM-3 H/D	-	83,692,458	641,642,180	-	77,104,278	591,129,588
UM-3 H/S	-	15,210,020	116,610,152	-	12,670,026	97,136,865
UM-3 Extra H/D	-	809,287	6,204,531	-	930,934	7,137,167
UM-4 Battery (960 Pcs)	-	529,820	4,061,955	-	7,564,219	57,992,349
UM-4 Battery (480 Pcs)	-	42,446,707	325,424,745	-	16,653,288	127,675,207
UM-4 (2 Card)	-	410,667	3,148,450	-	631,559	4,841,954
UM-4 (20 pcs)	-	11,910	91,312	-	11,896,015	91,202,775
UM-4/ AAA VIGO	-	278,583	2,135,807	-	-	-
ABS.TL-30 (2D), Factory Made (24 Pcs)	-	41,819	320,612	-	342,211	2,623,615
ABS Flash Light 3D	-	50	383	-	16,473	126,290
Econo Torch	-	914,696	7,012,673	-	1,931,602	14,808,947
Super Econo Torch	-	237,726	1,822,564	-	99,805	765,174
Ghee Cap	-	42,926	329,098	-	128,912	988,324
Lining Compound	-	15,600	119,600	-	74,880	574,080
Pilfer Cap	-	8,795	67,432	-	22,216	170,318
Plastic Cap	-	126,963	973,386	-	187,020	1,433,824
Plastic Cap (Anti Insect)	-	96,194	737,484	-	25,178	193,028
Zinc Calot	-	543,354	4,165,714	-	386,400	2,962,400
Artificial Quartz Local	-	2,999,285	22,994,516	-	1,736,681	13,314,557
Artificial Quartz Export	-	-	94,190,347	-	-	216,280,065
Total	**17,978,529**	**213,644,124.56**	**1,732,128,613**	**17,973,161**	**192,479,471**	**1,691,952,810**