

ANNUAL REPORT 2024-2025

টয়ো স্পিনিং মিলস্ লিমিটেড

Toyo Spinning Mills Limited

Toyo Spinning Mills Limited

REPORT AND ACCOUNTS

For the year ended 30th June, 2025

REGISTERED OFFICE : DOULATDIAR, CHUADANGA
CORPORATE OFFICE : SOUTH AVENUE TOWER (6TH FLOOR, HOUSE# 50, ROAD # 3
&
SHARE DEPARTMENT 7, GULSHAN AVENUE, DHAKA-1212.
MOBILE: +8801999-055485

Corporate Profile and Directory

Registered Office
Doulatdiar, Uzirpur, Chuadanga

Corporate Office
South Avenue Tower (6th Floor), House # 50, Road # 3, 7, Gulshan Avenue, Dhaka -1212, Bangladesh
Tel : +88-02-222262803

Location of Factory
Uzirpur, Chuadanga and Koltapara Bazar. Gouripur, Mymensingh

Year of Incorporation
1985

Year of Business Commencement
1985

Commercial Production
Unit-1 :July, 1989,Unit-11 :July, 1998

Project Land
Chuadanga Site : 9.04 Acres, Mymensingh Site : 8.93 Acres

Productoin Activity
Manufacturer of Combed and Carded Cotton Yarn, Spun & O.E.

Product Mix
10s/1, 16s /1, 20s/1, 24s/1, 26s/1, 30s/1, 32s/1, 40s/1, 54s/1, 60s/1, 62s/1, 80s/1

Brand
Tallu

Capacity
Existing : 61608 Spindles & 896 Rotors (O.E.)

Authorised Capital
Tk. 2,000,000,000

Paid up Capital
Tk. 893,353,750

Legal Form of the Company
Public Limited Company

Listing Status
Listed with Dhaka Stock Exchange Ltd. in Feb, 1990
Listed with Chittagong Stock Exchange Ltd. in June,2001

No of Shareholders
7491

Distribution channel
Through Direct Marketing for Local & Export.

Corporate Profile And Directory

No. of Employment

Total Number of Employee-720

Market

Local & Export.

Origin of Machinery

Japan, U.K, Switzerland, USA, Germany, China, Czeck Republic, India.

No. of Auto-Coners

Existing 14 Units in Operation

Raw Materials

Raw Cotton From U.S.A, Australia, Sudan, W. Africa, C.I.S, **India etc.**

BOARD OF DIRECTORS

Mr. Md. Rafiqul Haque	Chairman
Mr. Md. Atiqul Haque	Managing Director
Mr. Md. Mahbub-Ul Haque	Director
AKM Shamsul Islam	Director (BDBL Nominated)
Mr. Md. Abu Saleh	Independent Director

AUDIT COMMITTEE

Mr. Md. Abu Saleh	Independent Director-	Chairman
Mr. Md. Atiqul Haque	Managing Director	- Member
Mr. Md. Mahbub-Ul Haque	Director	- Member

Nomination And Remunaration Committee

Mr. Md. Abu Saleh	Independent Director-	Chairman
Mr. Md. Atiqul Haque	Managing Director	- Member
Mr. Md. Mahbub-Ul Haque	Director	- Member

Auditors

S.K. BARUA & CO.
Chartered Accountants
House # 184, (Ground Floor & 2nd Floor)
Road # 02, New DOHS Mohakhali. Dhaka-1206.

Bankers

Bangladesh Development Bank Ltd.,Head Office,8 Rajuk Avenue, Dhaka
Export Import Bank of Bangladesh Ltd.
Motijheel Branch, Sharif Mansion, 56-57, Motijheel C/A, Dhaka
Basic Bank Limited
Shantinagar Branch, Shantinagar, Dhaka.

Board of Directors



Md. Rafiqul Haque
Chairman

Educational Qualification
M.S.S from University of Dhaka

Professional Experience
43 Years experience in Manufacturing
and Trading business



Md. Atiqul Haque
Managing Director

Educational Qualification
M. Com, Finance & Banking, University of Dhaka

Professional Experience
37 Years experience in Manufacturing
and Trading business

Board of Directors



Md. Mahbub-UI Hague
Director

Educational Qualification
M. Corn, Finance & Banking, University of Dhaka
M.B.A from United Kingdom
Ph.d from Washington Internationl University, USA

Professional Experience
38 Years experience in Manufacturing
and Trading business

AKM Shamsul Islam
Director (Nominated by BDBL)

Educational Qualification
MSC In Fisheries Technology
Bangladesh Agricultural University

Professional Experience
33 Years experience as Banker

Board of Directors



Mr. Md. Abu Saleh
Independent Director

Educational Qualification

M. Com (Finance) University of Dhaka
Diplomat Associate of Institute of Banker Bangladesh
Institute of Banker Bangladesh
Cost and Management Accounts (Intermediate)
The Institute of Cost and Management Accountants of Bangladesh

Professional Experience

33 Years experience as Banker and Top Management
Position in Different Companies including Listed Companya

TRANSMITTAL LETTER

The Shareholders
Bangladesh Securities & Exchange Commission
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.
Register of Joint Stock Companies and Firms

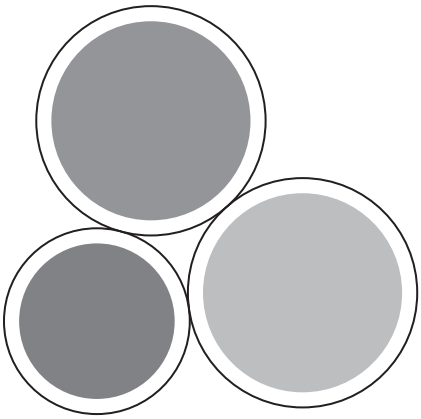
Subject: Annual Report for the year ended 30th June, 2025.

Dear Sir(s),

We are pleased to enclose a copy of the Annual Report together with the Audited Accounts including Statement of Financial Position as at 30th June, 2025, Statement of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flow Statements for the year ended on 30th June, 2025, along with notes thereon and all related Financial Statements for your record/necessary measures.

Yours faithfully,

Gazi Siddique
Company Secretary



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Quality Policy

Toyo Spinning Mills Ltd. is committed to manufacturing, delivering & servicng of high quality cotton yarns to its customers. The objective of Toyo Spinning Mills Ltd. is to continuously improve its products and services to better satisfy the needs of its customers.

All empooyees of Toyo Spinning Mills Ltd. are expected to conform to this Corporate Quality Policy and to understand the Quality needs of the customers. The management is committed to supply all resources and logistic to attain the Corporate Quality Policy.

মান নীতি

টয়ো স্পিনিং মিলস্ লিঃ তার ক্রেতা সমূহের চাহিদা মোতাবেক উন্নত মানের সূতা তৈরী ও সরবরাহে সংকল্পবদ্ধ। **টয়ো** সিম্পিং মিলস্ লিঃ এর লক্ষ্য হলো তাদের তৈরী সকল সূতা সমূহের গুনগত মানের ক্রমান্নয় উন্নতি সাধন এবং ক্রেতা সমুহের অধিকতর তৃপ্তি ও আস্থা অর্জন।

টয়ো স্পিনিং মিলস্ লিঃ এর সকল কর্মকর্তা ও কর্মচারীবৃন্দকে বিশেষভাবে এই লক্ষ্য আর্জনে সচেষ্ট হতে নির্দেশ দেওয়া হচ্ছে এবং সার্বিক মান নীতির প্রতি লক্ষ্য রেখে ক্রেতা সমূহের চাহিদা মোতাবেক উন্নত মানের সূতা তৈরী ও সরবরাহের ব্যাপারে যত্নবান হতে উপদেশ দেওয়া হচ্ছে। কর্তৃপক্ষ এই সার্বিক মান নীতি বাস্তবায়নে সর্বাত্মক সাহায্য ও সহযোগিতা ও রসদ সরবরাহে প্রতিজ্ঞাবদ্ধ।

Our Philosophy

Business is and always has been a dynamic and diversification process. We strive to be at the fore front of change in fashion and terend setting while in continuous pursuit of quality and commitments through total customer focus in all operational areas.

Products to be of best available quality. products for premium market segments integrated diversification/product range expansion.

Care for value of money.

Faith in individual potential and respect for human values.

Encouraging innovation for constant improvements to achieve excellence in all functional areas.

Striving for technological development and research for quality product and better packaging.

Accepting changes as a way of life

Strict adherence to financial and administrative principles.

That is why we have based our production & marketing philosophy on three basic principles- Stability, Quality and Efficiency.

Toyo Spinning Mills Limited

Corporate Office: South Avenue Tower (6th Floor), House # 50, Road # 03, 07 Gulshan Avenue, Dhaka – 1212.

NOTICE OF THE 36th ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 36th Annual General Meeting of the Shareholders of Toyo Spinning Mills Limited (Former Name Tallu Spinning Mills Limited) will be held on Hybrid Platfrom (Chuadanga) (Link: https://tsml.agmbdlive.com) on Wednesday, November 12, 2025 at 11.00 A.M. to transact the following business:

AGENDA :

1. To receive, consider and adopt the Audited Financial Statements for the year ended 30th June, 2025 together with the reports of Auditors and the Directors.
2. To elect/reelect Directors.
3. To appoint External/Statutory Auditor for the year 2025-26 and fix their remuneration.
4. To appoint Corporate Governance Auditor for the year 2025-26 and fix their remuneration.
5. To transact any other business with the permission of the Chair.

By Order of the board

Gazi Siddique
Company Secretary

Dated: Dhaka
22 October, 2025

Notes:

1. The record date for this AGM was October 21, 2025 The shareholders whose names will appear in the Depository/Share Register on the record date will be entitled to the dividend.
2. A member eligible to attend the Annual General Meeting is entitled to appoint a proxy to attend on his/her behalf.
3. Form of Proxy, duly competed and stamped, must be deposited a company's Share Department at least 48 hours before the time appointed for the meeting and in default it will not be treated as valid.
4. Members are requested to notify change of address, if any, to the company.
5. 36th AGM of the Company shall be conducted through Hybrid Platform (Chuadanga) Member can attend in person at the meeting venue.
6. The Company will send the link of the online live portal to attend the AGM to the Shareholders in due course.
7. Soft copy the Annual Reports of the Company will be sent to the shareholders respective e-mail addresses.
8. Annual Reports will be available on the Company website: www.tsml.com.bd

বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই মর্মে শেয়ারহোল্ডারদের জানানো যাচ্ছে যে, টয়ো স্পিনিং মিলস্ মিলিটেড (সাবেক তাল্লু স্পিনিং মিলস্ লিমিটেড)- এর ৩৬ বার্ষিক সাধারন সভা আগামী বুধবার সকাল, ১১:০০ টায় হাইব্রিড প্লাটফর্ম (চুয়াডাঙ্গা), (লিংক: https://tsml.agmbdlive.com) নিম্নে বর্ণিত বিষয়াদি সম্পাদনকল্পে অনুষ্ঠিত হবে :

বিষয়সমূহঃ

১. নিরীক্ষক এবং পরিচালকমন্ডলীর প্রতিবেদনসহ ৩০ শে জুন ২০২৫ সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী গ্রহণ ও অনুমোদন।

২. পরিচালকমন্ডলীর নির্বাচন/পুনঃনির্বাচন।

৩. ২০২৫-২০২৬ সালের জন্য নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।

৪. ২০২৫-২০২৬ সালের জন্য কর্পোরেট গভর্নেন্স অডিটর নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।

৫. সভাপতির অনুমোদনক্রমে অন্য কোন বিষয় নিয়ে আলোচনা।

২২ অক্টোবর, ২০২৫
ঢাকা

বোর্ডের আদেশক্রমে

গাজী সিদ্দিক
কোম্পানি সচিব

দ্রষ্টব্যঃ

১. ২১ অক্টোবর ২০২৫ রেকর্ড তারিখ হিসাবে গণ্য হবে। ঐ দিন কোম্পানির ডিপোজিটরী/শেয়ার রেজিষ্টারে যাদের নাম লিপিবদ্ধ থাকবে তারাই কোম্পানির লভ্যাংশ পাওয়ার যোগ্যতা রাখবেন ।

২. শুধুমাত্র শেয়ারহল্ডারগণ অথবা তাঁদের নিয়োগকৃত প্রতিনিধিরাই বার্ষিক সাধারণ সভায় যুক্ত হতে পারবেন।

৩. কোন শেয়ারহোল্ডার প্রতিনিধি নিয়োগ করতে চাইলে উপযুক্ত ষ্ট্যাম্প সম্বলিত প্রতিনিধিপত্র কোম্পানির শেয়ার বিভাগে নির্ধারিত সময়ের কমপক্ষে ৪৮ ঘন্টা পূর্বে অফিস চলাকালিন সময়ে অবশ্যই জমা দিতে হবে।

৪. সম্মানিত সদস্যদের ঠিকানা পরিবর্তন হলে তা শেয়ার বিভাগকে জানাতে অনুরোধ করা হচ্ছে।

৫. কোম্পানি ৩৬ তম এজিএম হাইব্রিড প্লাটফর্মে অনুষ্ঠিত হবে। এবং উক্ত এজিএম এ নির্ধারিত স্থানে শেয়ারহোল্ডারগণ স্বশরীরে অংশ গ্রহণ করতে পারবেন।

৬. কোম্পানির ৩৬ তম এজিএম এ যোগ দেওয়ার online live portal link সময়মত জানানো হবে।

৭. বার্ষিক প্রতিবেদন শেয়ারহোল্ডারদের ই-মেইলে পাঠানো হবে।

৮. বার্ষিক প্রতিবেদন কোম্পানির ওয়েবসাইটে http://www.tsml.com.bd পাওয়া যাবে।

Chairman's Statement

Dear Shareholders,

Asslamu Alaikum.

It gives me immense pleasure to extend my heartfelt greetings and a warm welcome to you all on the occasion of the 36th Annual General Meeting of the company, held on a hybrid platform.

At the very outset, I respectfully remember our Founding Chairman & Managing Director, Late haji Md Mozammal Haque (Former Member of Parliament), who passed away on 4th September 2017. I pray to Almighty Allah to shower his infinite mercy and blessings upon his departed soul.

It is my great privilege to present before you the Annual Report of the company for the financial year 2024-2025.

The year under review was indeed a challenging one for our company, as well as for most organization across Bangladesh. Since July 2024, the country has experienced severe political unrest, which has yet to return fully to normalcy even after the change of government. Although the Interim Government is currently administering the nation, the overall situation has not yet stabilized, and the economic condition remains under strain. Foreign investment continues to enter the country, but at a much lower level than in previous years.

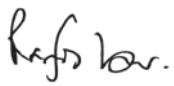
Given this difficult environment, the company experienced a decrease in sales volume compared to the financial year 2023-2024, even with the relentless efforts of our management team.

Moreover, persistent geo-political tensions in recent years have led to supply chain disruptions and raw material price inflation creating both external and internal economic challenges for Bangladesh. The uncontrolled rise in global raw material prices has affected local consumers, while the increase in price of commodities in the domestic market has contributed to rising inflationary pressures.

Looking ahead, we remain fully committed to ensuring the sustainable growth of the company through prudent management and effective strategies aimed at maximizing returns on your investments.

In conclusion, as business operations and product demand continue to expand, we also face new and evolving challenges. I firmly believe that, with the collective efforts and cooperation of all concerned, we will overcome these challenges and continue to move forward successfully.

Before closing, I would like to express my sincere gratitude to all our employees, workers, and Board Members for their dedication and contribution to the company's progress.



Md. Rafiqul Haque
Chairman
23 October, 2025

সভাপতির প্রতিবেদন

প্রিয় শেয়ারহোল্ডারবৃন্দ,

আসসালামু-আলাইকুম,

হাইব্রিড প্ল্যাটফর্মে আয়োজিত কোম্পানির ৩৬ তম বার্ষিক সাধারণ সভার এই শুভক্ষণে আপনাদের সকলকে আমার পক্ষ থেকে আন্তরিক শুভেচ্ছা ও উষ্ণ অভিনন্দন জানাতে পেরে আমি অত্যন্ত আনন্দিত।

শুরুতেই, আমি গভীর শ্রদ্ধার সাথে আমাদের প্রতিষ্ঠাতা চেয়ারম্যান ও ব্যবস্থাপনা পরিচালক, প্রয়াত হাজী মোঃ মোজাম্মেল হক (সাবেক সংসদ সদস্য)-কে স্মরণ করছি, যিনি ২০১৭ সালের ৪ঠা সেপ্টেম্বর ইন্তেকাল করেন। আমি মহান আল্লাহ্ তায়ালার কাছে তাঁর বিদেহী আত্মার অশেষ রহমত ও মাগফিরাত কামনা করছি।

আপনাদের সামনে ২০২৪-২০২৫ অর্থ বছরের কোম্পানির বার্ষিক প্রতিবেদন উপস্থাপন করা আমার জন্য এক পরম সৌভাগ্যের বিষয়।

পর্যালোচনামূলক বছরটি আমাদের কোম্পানির পাশাপাশি বাংলাদেশের অধিকাংশ প্রতিষ্ঠানের জন্যই ছিল এক চ্যালেঞ্জিং বছর। জুলাই ২০২৪ সাল থেকে দেশে যে তীব্র রাজনৈতিক অস্থিরতা শুরু হয়, সরকার পরিবর্তনের পরেও তা এখনও পুরোপুরি স্বাভাবিক অবস্থায় ফিরে আসেনি। যদিও বর্তমান একটি অন্তর্বর্তীকালীন সরকার দেশ পরিচালনা করছে, তবুও সার্বিক পরিস্থিতি এখনো স্থিতিশীল হয়নি এবং অর্থনৈতিক অবস্থা চাপের মধ্যে রয়েছে। দেশে বিদেশী বিনিয়োগ এলেও তা বিগত বছরগুলোর তুলনায় অনেক কম।

এই কঠিন পরিস্থিতিতে, আমাদের ব্যবস্থাপনার অক্লান্ত প্রচেষ্টা সত্ত্বেও, কোম্পানির ২০২৩-২০২৪ অর্থ বছরের তুলনায় বিক্রয় পরিমাণ হ্রাস পেয়েছে।

এছাড়াও, সাম্প্রতিক বছরগুলোতে ভূ-রাজনৈতিক উত্তেজনা অব্যাহত থাকায় সরবরহ ব্যবস্থায় বিঘ্ন ঘটেছে এবং কাঁচামালের মূল্যস্ফীতি সৃষ্টি হয়েছে, যা বাংলাদেশের জন্য বাহ্যিক ও অভ্যন্তরীণ উভয় অর্থনৈতিক চ্যালেঞ্জ তৈরি করেছে। বিশ্বব্যাপী কাঁচামালের অনিয়ন্ত্রিত মূল্যবৃদ্ধি স্থানীয় ভোক্তাদেরকে প্রভাবিত করেছে, এবং দেশীয় বাজারে নিত্যপ্রয়োজনীয় পণ্যের মূল্যবৃদ্ধি মূল্যস্ফীতির চাপকে বাড়িয়ে তুলেছে।

ভবিষ্যতের দিকে তাকিয়ে, আমরা বিবেচনাপ্রসূত ব্যবস্থাপনা এবং আপনাদের বিনিয়োগের উপর সর্বোচ্চ মুনাফা নিশ্চিত করার লক্ষ্যে কার্যকর কৌশলের মাধ্যমে কোম্পানির টেকসই প্রবৃদ্ধি বজায় রাখতে সম্পূর্ণরূপে প্রতিশ্রুতিবদ্ধ।

ভবিষ্যতের দিকে তাকিয়ে, আমরা বিবেচনাপ্রসূত ব্যবস্থাপনা এবং আপনাদের বিনিয়োগের উপর সর্বোচ্চ মুনাফা নিশ্চিত করার লক্ষ্যে কার্যকর কৌশলের মাধ্যমে কোম্পানিক টেকসই প্রবৃদ্ধি বজায় রাখতে সম্পূর্ণরূপে প্রতিশ্রুতিবদ্ধ।

পরিশেষে, ব্যবসায়িক কার্যক্রম এবং পণ্যের চাহিদা যেমন বাড়ছে, তেমনি আমরা নতুন এবং বিবর্তিত চ্যালেঞ্জের সম্মুখীন হচ্ছি। আমি দৃঢ়ভাবে বিশ্বাস করি যে, সংশ্লিষ্ট সকলের সম্মিলিত প্রচেষ্টা ও সহযোগিতার মাধ্যমে আমরা এই চ্যালেঞ্জগুলো অতিক্রম করব এবং সফলভাবে এগিয়ে যেতে থাকব।

সমাপ্তির আগে, কোম্পানির, অগ্রগতিতে তাদের উৎসর্গ ও অবদানের জন্য আমাদের সকল কর্মচারী, শ্রমিক এবং পরিচালনা পর্যদের সসদ্যদের প্রতি আমি আমার আন্তরিক কৃতজ্ঞতা প্রকাশ করতে চাই।

মোঃ রফিকুল হক
চেয়ারম্যান
২৩ অক্টোবর, ২০২৫

Directors' Report to the Shareholders

For the year ended 30th June 2025

Dear Shareholders,

As-Salamo Alaikum.

On behalf of the Board of Directors, I convey hearty compliments, cordial and warm wishes to all of you for your auspicious presence and kind participation in the thirty four Annual General Meeting of Toyo Spinning Mills Limited. I feel proud to have the opportunity to present before you the Audited Financial Statements ended on 30th June 2025 of the company together with the reports of the Chairman, Directors and the Auditors for your consideration and approval.

Business Environment

Geopolitical tensions due to Russia-Ukraine war, supply chain disruptions and the downward trend of many of the worlds' leading businesses, textile is still on the down trend. As the war between the United State of America and China trade is influencing WTO, the current trade environment of Bangladesh is also affected. Although Bangladesh textile industries are going to encounter a lot of challenges, there are also so many hopes to overcome all those difficulties and maintain the previous growth. The development and growth of the industry have been hindered by consecutive disruptions of Russia-Ukraine war, supply chain disruptions and inflation of input prices, immediately after the peak of Trade War among International Trade of WTO members, caused a continuation of slow development and growth in the industry. The low cost of production has always been a competitive advantage for Bangladesh. It is expected that Bangladesh will consolidate its position as Russian Ukraine war will be normalized and stimulus packages for export-oriented industries by Government and also by the swift, strategic approach by the authorities.

Continuous changes in the global market always invite the increase of fabric demand. Geopolitical tensions due to Russia-Ukraine war, supply chain disruptions and inflation of input price, market will require new fabric development. That has to contain environment friendly manufacturing infrastructure and use of more expensive chemicals in response to go green call and environment and compliance requirements, health safety assurance.

The particular industrial sector of Bangladesh we are now reviewing has gone through lot of obstacles in the last few years. This has affected the growth of the sector, by rising energy and raw material costs and eve growing labor unrest. The ongoing global economic crisis due to Russia-Ukraine war, supply chain disruptions and inflation of input price having an impact on all export dependent economies. Even high performing countries like China and India have recorded slowdowns. Other high performing economies like those of Malaysia, Thailand, Philippines and Indonesia are also suffering badly because of the ongoing crisis.

Also in July 2024, the country has experienced severe political unrest, which has yet to return fully to normalcy even after the change of government. Although the Interim Government is currently administering the nation, the overall situation has not yet stabilized, and the economic condition remains under strain. Foreign investment continues to enter the country, but at a much lower level than in previous years.

Operations Review

Your company as usual, was prompt to take necessary steps to counter possible threats and difficulties although there was intense tooth and nail competition from different privileged countries having competitive advantages. With consistently rigorous cost management, we were able to keep the expenses within frame.

At the end of the financial year 2024-25 the total turnover of the company was registered at Tk. 224.49 million as against turnover of Tk.280.62 million in 2023-24.

Risks & Concerns

Meanwhile, Russia and Ukraine war has stopped the growing world market from middle of this year. Exports from Bangladesh fell in the first quarter of the current fiscal year due to weak demand in the EU and the US markets, which have been gripped by the fears of a coming recession amid the ongoing Russia-Ukraine war. In order to control all matters involving risks uncertainties, the Company has a strong management process.

Internal Control System

The Board has already been established and practicing effective internal control system which is sound in terms of design and has been effectively implemented and monitored. The following steps have been taken for implementation of an effective internal control procedure of the company:

a. Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique;

b. To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at head office.

Going Concern

The financial statements of the Company have been prepared on a going concern basis, which encompasses the realization of assets and satisfaction of liabilities in the normal course of business. The Board of Directors of Toyo Spinning Mills Limited has made an annual assessment about whether there exists any material uncertainty which may cast significant doubt upon the Company's ability to continue as a going concern and confirms the entity as a going concern. The auditor of the Toyo Spinning Mills Ltd. has given the "Material Uncertainty Related to Going Concern" & "Emphasis of Matter" paragraphs in the Auditor's Report for the year ended 30 June, 2025.

PSI Dissemination to BSEC:

The auditor of the Toyo Spinning Mills Ltd. has given the "Material Uncertainty Related to Going Concern" & "Emphasis of Matter" paragraphs in the Auditor's Report for the year ended 30 June, 2025.

Cost of Goods Sold

This year's cost of goods sold was Tk. 25.03 crore as compared to last year's cost of goods sold of Tk. 28.05 crore. The Cost of Goods Sold for the current year decreased by 10.76% from the previous year.

Variance between Quarterly Financial Performance and Annual Financial Statements

No such variance happened during the year.

Statement of Cash Flows

Statement of Cash Flows has been prepared in accordance with International Accounting Standards IAS-7 Statement of Cash Flows; Cash flow from operating activities has been presented under direct method.

Statement of Changes Equity

Statement of changes equity has been prepared in accordance with International Accounting Standards IAS-1 Presentation of Financial Statements.

Directors' Board Meeting Attendance

In accordance with relevant rules and procedures and Bangladesh Secretarial Standards (BSS) the Members of the board of this company has conducted its meetings and contained in its governing documents

Directors' Remuneration

During the period under review, the member of Board of Directors of the company including the Independent Directors did not receive any remuneration from the company likewise previously.

Corporate and Financial Reporting Framework

The members of the Board, in accordance with the Bangladesh Securities and Exchange Commission's Notification No: BSEC/CMRRCD/ 2006-158/207/ Admin/80 dated June 03, 2018, confirm compliance with the financial reporting framework for the following:

a. Fairness of Financial Statements The Financial Statements prepared by the management of TSML present fairly its state of affairs, the result of its operations, cash flows and changes in equity;

b. Books of Accounts Proper books of accounts of the issuer Company have been maintained;

c. Accounting Policies Appropriate Accounting policies have been consistently applied in preparation of the Financial Statements and that theAccounting estimates are based on reasonable and prudent judgment;

d. Application of IAS/IFRS & other applicable Laws & Regulations TheBoard of Directors of the Company is entrusted to ensure the disclosure of the actual financial position and preparation and maintenance of all types of Statutory Statements as per the BSEC and Companies ACT-1994. The Board of Directors ensured that International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) as applicable in Bangladesh, have been followed in preparation of the Financial Statements and any departure there from has been adequately disclosed;

e. Financial Report & Accountability The Board of Directors discharged their due responsibilities through timely preparation and publication of 1st quarter, half yearly, 3rd quarter and Annual Financial Report at the end of each financial period and affairs of the Company performed in the year under review. Audit Committee, sub-committee of Board examined the fairness, exactness and transparency and completeness of these reports before placement of the same to the Board for their approval. The Company published the report (un-audited accounts) of 1st Quarter, half-yearly and 3rd quarter accounts as per notification of BSEC and the Listing Rules 2015 of DSE through Company's Website, Newspapers and submitted timely to BSEC, DSE and other regulatory authorities.

Extra-ordinary Gain or Loss and their implication

During the year there was no realized/unrealized extra-ordinary gain or loss made by the Company as there was no investment elsewhere that could generate gain or loss.

Protect the Minority Shareholders' Interest

The Board of Directors has dedicated all its efforts to ensure fair and equal treatment to every shareholder including the minority shareholders. In order to protect the interest of minority shareholders, the company undertook various measures to establish accountability and transparency and also established a practice to serve small investors and minority shareholders promptly. The company communicated all its strategic information as required in its operation under the regulatory directives without any delay and tried to serve the minority shareholders better, the Company disseminates all strategic decision through most popular and well-accessed channels/options to make them aware of the developments as well as activities of this Company.

Accounting policies and estimation for preparation of financial statements:

These Financial Statements have been prepared under the Historical Cost Convention, accrual and Going Concern basis in accordance with applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) in Bangladesh and the following IASs and IFRSs are applicable for the financial statements for the year under review:

IAS-1 Presentation of financial statements
IAS-2 Inventories
IAS-7 Statement of Cash Flows
IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10 Events after the Reporting Period
IAS-12 Income Taxes
IAS-16 Property, Plant and Equipment
IAS-21 The Effects of Changes in Foreign Exchange Rates
IAS-23 Borrowing Costs
IAS-24 Related Party Disclosures
IAS-33 Earnings Per Share
IAS-36 Impairment of Assets
IAS-37 Provisions, Contingent Liabilities and Contingent Assets
IFRS-7 Financial Instruments: Disclosures
IFRS-9 Financial Instruments
IFRS-15 Revenue from contracts with customers
IFRS-16 Leases

Financial Report

The operating financial results of the company for the year under review in comparison to the previous year are given hereunder:

Particulars	2024-2025 Taka	2023-2024 Taka
Sales Revenue	224,490,709	280,620,331
Cost of Goods Sold	250,330,094	280,528,696
Gross Profit	(25,839,384)	91,636,
Admin/Selling/Written off Expenses	38,993,924	47,582,397
Financial Expenses	168,687,238	165,381,835
Operating Profit/(Loss)	(64,833,308)	(47,490,761)
Non-operating Income		
Allocation to WPPF		
Net Profit/(Loss) Before Tax	(233,520,546)	(212,872,596)
Ratios (%)	%	%
Gross Profit to Sales	(11.51)	0.03
Admin/Selling/Written off Expenses to Sales	17.37	16.92
Financial Expenses to sales	75.14	58.93

Board Audit Committee

The company has an audit committee, which met four times during the year 2024-2025, to consider first quarter, half yearly, third quarter and annual accounts ended 30th June, 2025 along with auditor's report on the annual accounts.

Appropriation and Dividend

The Directors propose to appropriate as follows:

Particulars	2024-2025 Taka	2023-2024 Taka
Accumulated Surplus/Deficit-Opening Balance	(1,501,222,763)	(1,334,391,865)
Add : Net Profit/(Loss) for the year	(249,471,280)	(240,774,753)
Accumulated (Deficit) / Surplus	(1,677,274,877)	(150,1222,763)

On the basis of the proposed appropriation the Board of Directors has not recommend any dividend for the year under report. Because the company didn't earn any profit during this period.

Directors and Election

The following persons were the members of the Board of Directors of the company in the reporting year. The number and amount of shares held by each Director at the beginning and end of the reporting financial year are also furnished in the following statement as per Stock Exchange Listing Regulations.

Name	Designation	Shares held 01.07.2024	Amount Taka	Share held 30.06.2025	Amount Taka
Mr. Md. Rafiqul Haque	Chairman	6404343	64,043,430	6404343	64,043,430
Mr. Md. Atiqul Haque	Managing Director	6404345	64,043,450	6404345	64,043,450
Mr. Md.Mahbub-UI Haque	Director	6164345	61,643,450	6164345	61,643,450
Mr. AKM Shamsul Islam	Director	Nil	Nil	Nil	Nil
Mr. Md. Abu Saleh	Independent Director	Nil	Nil	Nil	Nil

Note-1: Mr. AKM Shamsul Islam appointed as Nominated Director from BDBL w.e. April 25, 2024;

In accordance with Article 120 of the Articles of Association of the company Mr. Md. Atiqul Haque Director of the Company retire from the Board, and being eligible they have offered themselves for re-election as per Article 121 of the Articles of Association of the company.

Environmental Role

The Company is committed to maintain high standard of pollution free environment at mill area. Accordingly tree plantation activities is implementing every year at mill premises.

Appointment of Statutory Auditors:

S.K. BARUA & CO. Chartered Accountants, is a panel auditors of BSEC. In recommendation of the Audit Committee, the Board recommended S.K. BARUA & CO. Chartered Accountants, House # 184, (Ground Floor & 2nd Floor) Road # 02, New DOHS Mohakhali. Dhaka-1206. appointment as statutory auditors of the Company of the year 2023-2024 with fixation of their remuneration of Taka 80,000/-(Taka Eighty Thousand) only. In compliance to the aforesaid notification, the shareholders have to appoint new auditors at the 37th Annual General Meeting for the financial year 2025-2026.

Corporate Governance Auditor

Corporate Governance is the practice of good corporate citizenship, through which the company is governed by the board, keeping in view its accountability to the shareholders, stakeholders and to the society. The status report required to be presented by the company in pursuance to notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 issued by the Bangladesh Securities and Exchange Commission is furnished in the Annexture-I.

It is required to appoint a practicing Professional Accountant/Secretary for conducting compliance audit for the year 2024-25 on corporate governance code by Bangladesh Securities and Exchange Commission (BSEC) in compliance with the provision of 9(2) of BSEC Notification dated 3 June 2018 Ref. No. BSEC/CMRRCD/2006-158/207/Admin/80 in order to obtain a certificate on compliance of conditions of the said Corporate Governance Code of the Commission.

Haruner Rashid & Associates, Chartered Secretaries, was appointed by the board of directors to conduct the compliance audit for the financial year 2023-2024. Haruner Rashid & Associates. Chartered Secretaries, has expressed their intention to conduct the compliance audit for the financial year 2025-2026 at a fee of taka 25,000/-.

Corporate Governance

The company complied with all the applicable rules and regulations of Corporate Governance Guidelines as per Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 issued by Bangladesh Securities and Exchange Commission to ensure good governance. (Annexure-I)

The Board of the company consist of 5 (five) members including 2 (two) Independent Director, is the supreme authority for the management of the Company and the board also form 2 (two) committees as a Audit Committee and another is Nomination & Remuneration Committee to ensure good governance in the company. Two individuals have filled up the positions of the Chairman and the Managing Director. The company has appointed Chief Financial Officer, Company Secretary and Head of Internal Audit and Compliance. The roles, responsibilities and duties of all the personnel have been clearly defined.

Nomination and Remuneration Committee (NRC):

According to condition 6 of the Corporate Governance Code, the board of directors need to form a Nomination and Remuneration Committee (NRC). There should have at least 03 (three) members including at least one Independent Director and non-executive directors where the independent director would be the chairman. The board shall determine and recommend the Terms of Reference (ToR). The board of directors of Toyo Spinning Mills Limited states that the conditions as stated in condition 6 of the Corporate Governance Code shall be complied with.

As per Corporate Governance Code, the company has constituted a 3-members Nomination and Remuneration Committee (NRC) as a sub-committee of the Board to assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and top-level executive as well as a policy for formal process of considering remuneration of Directors and top-level executives.

The Board of Directors of Toyo Spinning Mills Limited has established the Nomination and Remuneration Committee comprises of three members on 1st November, 2025, headed by the Independent Director, Mr. Md. Abu Saleh. The other members of the committee are, Mr. AKM Shamsul Islam and Mr. Md. Mahbub-Ul-Haque Directors of the company.

Conclusion

Esteemed shareholders, we are confident that your company would continue to receive your unstinted support and valued patronization during the days ahead. There is no room for doubt that the achievement so far made by the company is the outcome of concerted efforts by the employees of the company, guidance of the Board of Directors, patronization of our financial patrons and all-out co-operation of our esteemed shareholders. We offer our heartiest congratulations and convey sincere thanks to all of them on this auspicious day for the company.

We have futher the liberty and privilege to offer sincere thanks and gratitude to Securities and Exchange Commission, Dhaka and Chittagong Stock Exchanges, National Board of Revenue for their suport and co-operation throughout the year.

On behalf of the Board



Md. Rafiqul Haque
Chairman
23 October, 2025

পরিচালকদের প্রতিবেদন

৩০শে জুন ২০২৫ সমাপ্ত বছরের জন্য

প্রিয় শেয়ারহোল্ডারগণ,

আস্সালামু আলাইকুম্,

টয়ো স্পিনিং মিলস লিমিটেড এর ৩৬তম বার্ষিক সাধারণ সভায় আপনাদেও শুভাগমন ও অংশগ্রহণের জন্য পরিচালক পরিষদের পক্ষ থেকে জানাচ্ছি আন্তরিক প্রীতি ও উষ্ণ শুভেচ্ছা। সেই সংঙ্গে ২০২৫ সালের ৩০শে জুন ২০২৫ সমাপ্ত বছরের নিরীক্ষিত হিসাব এবং সভাপতি, পরিচালক মন্ডলী ও নিরীক্ষকদের প্রতিবেদন, আপনাদের বিচক্ষণ বিবেচনা ও সহৃদয় অনুমোদনের জন্য উপস্থাপন করার সুযোগ পেয়ে আমি আনন্দিত।

ব্যবসায়িক পরিবেশ

রাশিয়া-ইউক্রেন যুদ্ধের কারনে ভূ-রাজনৈতিক উত্তেজনা, সাপ্লাই চেইনে ব্যাঘাত এবং বিশ্বের অনেক নেতৃস্থানীয় ব্যবসার নিম্নমুখী প্রবণতা, টেক্সটাইল এখনও নিম্ন প্রবণতায় রয়েছে। রাশিয়া-ইউক্রেন মধ্যকার যুদ্ধ যেমন WTO-কে প্রভাবিত করছে, তেমনি বাংলাদেশের বর্তমান বাণিজ্য পরিবেশও ক্ষতিগ্রস্ত হচ্ছে। যদিও বাংলাদেশের টেক্সটাইল শিল্প অনেক চ্যালেঞ্জের সম্মুখীন হতে চলেছে, তবুও সেই সমস্ত অসুবিধা কাটিয়ে ও আগের প্রবৃদ্ধি বজায় রাখার অনেক আশা রয়েছে। রাশিয়া-ইউক্রেন যুদ্ধের ক্রমাগত বাধা, সরবরাহ শৃঙ্খলায় বিঘ্ন এবং কাঁচামালের মূলস্ফীতি, ডব্লিউটিও সদস্যদের আন্তর্জাতিক বাণিজ্যের মধ্যে বাণিজ্য যুদ্ধের শীর্ষে যাওয়ার পরপরই শিল্পের বিকাশ ও বৃদ্ধি বাধাগ্রস্ত হয়েছে, যার ফলে ধীর বিকাশ এবং প্রবৃদ্ধি অব্যাহত রয়েছে। ইণ্ডাস্ট্রিতে তুলনামূলক কম উৎপাদন খরচ সব সময়ই বাংলাদেশের জন্য একটি প্রতিযোগিতামূলক সুবিধা। এটি আশা করা হচ্ছে যে রাশিয়ান ইউক্রেন যুদ্ধকে স্বাভাবিক হবে এবং সরকার কর্তৃক রপ্তানিমুখী শিল্পের জন্য উদ্দীপনা প্যাকেজ এবং কর্তৃপক্ষের দ্রুত, কৌশলগত পদ্ধতির মাধ্যমে বাংলাদেশ তার অবস্থানকে সুসংহত করবে।

বৈশ্বিক বাজারে ক্রমাগত পরিবর্তন সব সময় কাপড়ের চাহিদা বৃদ্ধির আমন্ত্রণ জানায়।কিন্তু রাশিয়া-ইউক্রেন যুদ্ধের কারণে ভূ-রাজনৈতিক উত্তেজনা, সরবরাহ শৃঙখলায় বাধা এবং কাঁচামালের মূলস্ফীতি, বাজারে প্রভাব ফেলছে। এখন উন্নত ফেব্রিকের জন্য প্রয়োজন পরিবেশ বান্ধব উৎপাদন পরিকাঠামো, গ্রিন কারখানা, সুন্দর পরিবেশ এবং স্বাস্থ্য সুরক্ষা নিশ্চয়তার প্রতিক্রিয়া হিসাবে আরও ব্যয়বহুল রাসায়নিকের ব্যবহার থাকতে হবে।

বাংলাদেশের যে বিশেষ শিল্পখাতটি আমরা এখন পর্যালোচনা করছি তা গত কয়েক বছরে অনেক বাধা অতিক্রম করেছে। এটি ক্রমবর্ধমান জ্বালানি ও কাঁচামালের ব্যয় এবং ক্রমবর্ধমান শ্রমিক অসন্তোষের দ্বারা এই সেক্টরের বৃদ্ধিকে প্রভাবিত করেছে। রাশিয়া-ইউক্রেন যুদ্ধের কারণে চলমান বৈশ্বিক অর্থনৈতিক সংকট, সরবরাহ শৃঙ্খলায় বাধা এবং কাঁচামালের মূলস্ফীতি সব রপ্তানি নির্ভর অর্থনীতির উপর প্রভাব ফেলে। এমনকি চীন এবং ভারতের মতো উচ্চ পারফরম্যান্স কারী দেশ গুলিও মন্দা রেকর্ড করেছে। মালয়েশিয়া, থাইল্যান্ড, ফিলিপাইন এবং ইন্দোনেশিয়ার মতো অন্যান্য উচ্চকর্মক্ষমতা সম্পন্ন অর্থনীতিও চলমান সংকটের কারণে খারাপ ভাবে ক্ষতিগ্রস্ত হচ্ছে।

তাছাড়া জুলাই ২০২৪ সাল থেকে দেশে যে তীব্র রাজনৈতিক অস্থিরতা শুরু হয়, সরকার পরিবর্তনের পরেও তা এখনও পুরোপুরি স্বাভাবিক অবস্থায় ফিরে আসেনি। যদিও বর্তমান একটি অন্তর্বর্তীকালীন সরকার দেশ পরিচালনা করছে, তবুও সার্বিক পরিস্থিতি এখনো স্থিতিশীল হয়নি এবং অর্থনৈতিক অবস্থা চাপের মধ্যে রয়েছে। দেশে বিদেশী বিনিয়োগ এলেও তা বিগত বছরগুলোর তুলনায় অনেক কম।

অপারেশন পর্যালোচনা

আপনার কোম্পানি যথারীতি, সম্ভাব্য ঝুঁকি এবং অসুবিধা মোকাবেলায় প্রয়োজনীয় পদক্ষেপ গ্রহণের জন্য তৎপরছিল যদিও বিভিন্ন বিশেষ সুবিধা প্রাপ্ত দেশগুলির প্রতিযোগিতা মূলক সুবিধার সাথে তীব্র আর্থিক প্রতিযোগিতা ছিল। ধারাবাহিক ভাবে বর্ধিত খরচের সাথে, আমরা ব্যয়গুলিকে আয়ত্তের মধ্যে রাখতে সক্ষম হয়েছি।

২০২৩-২৪ সালের টার্নওভার ২৮০.৬২ মিলিয়ন টাকার বিপরীতে ২০২৪-২৫ অর্থ বছরের শেষে কোম্পানির মোট টার্নওভার ২২৪.৪৯ মিলিয়ন হয়েছে।

ঝুঁকি এবং উদ্বেগ

এদিকে রাশিয়া ও ইউক্রেনের যুদ্ধ এ বছরের মাঝামাঝি থেকে ক্রমবর্ধমান বিশ্ব বাজার বন্ধ করে দিয়েছে। চলমান রাশিয়া-ইউক্রেন যুদ্ধের মধ্যে আসন্ন মন্দার আশঙ্কায় ইইউ এবং মার্কিন বাজারে দুর্বল চাহিদার কারণে চলতি অর্থ বছরের প্রথমদিকে বাংলাদেশ থেকে রপ্তানি কমেছে। ঝুঁকির অনিশ্চয়তার সাথে জড়িত সমস্ত বিষয়নিয়ন্ত্রণকরার জন্য, কোম্পানির একটি শক্তিশালী ব্যবস্থাপনা প্রক্রিয়া রয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা

বোর্ড ইতিমধ্যেই প্রতিষ্ঠিত হয়েছে এবং কার্যকরী অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা চালু আছেযা পরিকল্পনার দিক থেকে ভালো এবং কার্যকর ভাবে প্রয়োগ ও পর্যবেক্ষণকরা হয়েছে। কোম্পানির একটি কার্যকর অভ্যন্তরীণ নিয়ন্ত্রণপদ্ধতি বাস্তবায়নের জন্য নিম্ন লিখিত পদক্ষেপ গুলি নেওয়া হয়েছে :

ক. অভ্যন্তরীণ নিয়ন্ত্রণ কৌশলের ক্ষেত্রে অভ্যন্তরীণ নিরীক্ষকদের পরামর্শ বাস্তবায়নের লক্ষ্যে অভ্যন্তরীণ নিরীক্ষা প্রতিবেদনের নিয়মিত পর্যালোচনা,

খ. কারখানার পাশাপাশি প্রধানকার্যালয়ে পরিকল্পনা, সংগঠিত এবং তত্ত্বাবধানের সংস্কৃতি অন্তর্ভুক্তির একটি কার্যকর ব্যবস্থা প্রতিষ্ঠা করেছে।

গোয়িং কনসার্ন

কোম্পানির আর্থিক বিবৃতি একটি চলমান উদ্বেগের মধ্য দিয়ে প্রস্তুত করা হয়েছে, যা ব্যবসার স্বাভাবিক গতি পথে সম্পদের দেনা পাওনা অন্তর্ভুক্ত করে। টয়ো স্পিনিং মিলস লিমিটেডের পরিচালনা পর্ষদ একটি বার্ষিক মূল্যায়ন করেছে যে কোনও বস্তুগত অনিশ্চয়তা আছে কিনা যা কোম্পানির একটি চলমান উদ্বেগ হিসাবে চালিয়ে যাওয়ার ক্ষমতার উপর উল্লেখ যোগ্য সন্দেহ সৃষ্টি করতে পারে এবং সত্তাটিকে একটি চলমান উদ্বেগ হিসাবে নিশ্চিত করে। টোয়ো স্পিনিং মিলস লিমিটেডের নিরীক্ষক ৩০জুন, ২০২৫ তারিখে সমাপ্ত বছরের অডিটর রিপোর্টে "বস্তুর অনিশ্চয়তা সম্পর্কিতউদ্বেগ" এবং "বস্তুরজোর" অনুচ্ছেদ দিয়েছেন।

বিএসইসিরকাছেপিএসআইপ্রচার

টয়ো স্পিনিং মিলস লিমিটেডের নিরীক্ষক ৩০ জুন ২০২৫ তারিখে সমাপ্ত বছরের অডিটর রিপোর্টে “ম্যাটেরিয়ালস্ আনসর্টেনিটি সম্পর্কিত উদ্বেগ” এবং “ বস্তুর জোর” অনুচ্ছেদ দিয়েছেন।

কস্ট অব গুডস্ সোল্ড

এবছর পন্যের কস্ট অব গুডস্ সোল্ডের জন্য খরচ হয়েছিল ২৫.০৩% কোটি টাকা, যা গত বছরে ছিল ২৮.০৫% কোটি। চলতি বছরের জন্য কস্ট অব গুডস্ সোল্ডের খরচ আগরে বছরের থেকে ১০.৭৫% কমেছে।

ত্রৈমাসিক আর্থিক কর্ম ক্ষমতা এবং বার্ষিক আর্থি কবি বৃতির মধ্যেপার্থক্য

এ বছরে এমন কোনো পরিবর্তন ঘটেনি।

নগদ প্রবাহ বিবৃতি

নগদ প্রবাহের বিবৃতি আন্তর্জাতিক অ্যাকাউন্টিং স্ট্যান্ডার্ড IAS-7 অনুযায়ী নগদ প্রবাহের বিবৃতি তৈরি করাহ য়েছে, অপারেটিং কার্যক্রম থেকে নগদ প্রবাহ সরাসরি পদ্ধতির অধীনে উপস্থাপন করা হয়েছে।

ইকুইটি পরিবর্তনের বিবৃতি

ইন্টারন্যাশনাল অ্যাকাউন্টিং স্ট্যান্ডার্ড IAS-1 প্রেজেন্টেশন অফ ফাইন্যান্সিয়াল স্টেটমেন্ট অনুযায়ী ইক্যুইটি পরিবর্তনের বিবৃতি প্রস্তুত করা হয়েছে।

পরিচালক সমিতির সভায় উপস্থিতি

প্রাসঙ্গিক নিয়ম ও পদ্ধতি এবং বাংলাদেশ সেক্রেটারিয়াল স্ট্যান্ডার্ডস (বিএসএস) অনুসারে এই কোম্পানির বোর্ডের সদস্যরা এর সভা পরিচালনা করেছে এবং এর পরিচালনা নথিতে রয়েছে।

পরিচালকের পারিশ্রমিক

পর্যালোচনাধীন সময় কালে, কোম্পানির পরিচালনা পর্ষদের সদস্য স্বাধীন পরিচালক সহ কোম্পানির কাছ থেকে কোনো পারিশ্রমিক পাননি।

কর্পোরেট এবং ফিনান্সিয়াল রিপোর্টিং ফ্রেমওয়ার্ক

বোর্ডের সদস্যরা, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং: BSEG/CMRRCD/ 2006-158/207/ Admin/80 তারিখের 03 জুন, 2018 অনুসারে, নিম্নলিখিত গুলির জন্য আর্থিক প্রতিবেদনের কাঠামোর সাথে সম্মতি নিশ্চিত করেছেন:

a. আর্থিক বিবৃতি গুলির ন্যায্যতাঃ টয়ো স্পিনিং লিমিটেড এর ব্যবস্থাপনা কমিটি দ্বারা প্রস্তুত কৃত আর্থিক বিবৃতি গুলি মোটামুটি ভাবে প্রতিষ্ঠানের অবস্থা, এর কার্যক্রমের ফলাফল, নগদ প্রবাহ এবং ইক্যু ইটিতে পরিবর্তন গুলি উপস্থাপন করে।

b. হিসাবের ইস্যু কারীঃ কোম্পানির হিসাবের সঠিক বই রক্ষণাবেক্ষণ করা হয়েছে।

c.অ্যাকাউন্টিং নীতিগুলি যথাযথ অ্যাকাউন্টিং নীতিগুলি আর্থিক বিবৃতি তৈরিতে ধারাবাহিক ভাবে প্রয়োগ করা হয়েছে এবং অ্যাকাউন্টিং অনুমান গুলি যুক্তি সঙ্গত এবং বিচক্ষণ রায়ের উপরে করা হয়েছে।

d. IAS/IFRS এবং অন্যান্য প্রযোজ্য আইন ও বিধানঃ কোম্পানির বোর্ড অফ ডিরেক্টরসকে প্রকৃত আর্থিক অবস্থান প্রকাশ, BSEC এবং কোম্পানি ACT- 1994 অনুযায়ী সমস্ত ধরণের সংবিধি বদ্ধ বিবৃতি প্রস্তুত ও রক্ষণা বেক্ষণ নিশ্চিত করার দায়িত্ব দেওয়া হয়েছে। পরিচালনা পর্ষদ নিশ্চিত করেছে যে আন্তর্জাতিক অ্যাকাউন্টিং স্ট্যান্ডার্ডস (IAS), ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (IFRS) যেমন বাংলাদেশে প্রযোজ্য, আর্থিক বিবৃতি তৈরিতে অনুসরণ করা হয়েছে এবং সেখান থেকে যে কোনো প্রস্থান পর্যাপ্ত ভাবে প্রকাশ করা হয়েছে।

e. আর্থিক প্রতিবেদন এবং জবাবদিহিতাঃ বোর্ড অফ ডিরেক্টরস প্রতিটি আর্থিক বছর শেষে ১ম ত্রৈমাসিক, অর্ধ বার্ষিক, ৩য় ত্রৈমাসিক এবং বার্ষিক আর্থিক প্রতিবেদন এবং পর্যালোচনাধীন বছরে সম্পাদিত কোম্পানির বিষয় গুলির সময়মত প্রস্তুত এবং প্রকাশনার মাধ্যমে তাদের যথাযথ দায়িত্ব পালন করেছে। অডিট কমিটি, বোর্ডের সাব-কমিটি তাদের অনুমোদনের জন্য বোর্ডের কাছে স্থাপন করার আগে এই রিপোর্ট গুলির ন্যায্যতা, নির্ভুলতা এবং স্বচ্ছতা এবং সম্পূর্ণতা পরীক্ষা করে। কোম্পানি ১ম ত্রৈমাসিক, অর্ধ-বার্ষিক এবং ৩য় ত্রৈমাসিক অ্যাকাউন্টের প্রতিবেদন (অ-অডিট করা অ্যাকাউন্ট) কোম্পানির ওয়েব সাইট, সংবাদ পত্রের মাধ্যমে BSEC এবং DSE-এরতা লিকা বিধিমালা 2015 অনুযায়ী প্রকাশ করেছে এবং BSEC, DSE এবং অন্যান্য নিয়ন্ত্র ককর্তৃপক্ষের কাছে সময়মত জমা দিয়েছে।

অতিরিক্ত সাধারণ লাভ বা ক্ষতি এবং তাদের অন্তর্নিহিততা

এবছরে কোম্পানির দ্বারা কোন উপলব্ধি/অবাস্তব অসাধারন লাভ বা ক্ষতি হয়নি কারণ অন্য কোথাও এমন কোন বিনিয়োগ ছিলনা যা লাভ বা ক্ষতি করতে পারে।

সংখ্যালঘু শেয়ারহোল্ডারদের স্বার্থরক্ষা

পরিচালনা পর্ষদ সংখ্যালঘু শেয়ারহোল্ডার সহ প্রতিটি শেয়ার হোল্ডারদের সাথে ন্যায্য এবং সমান আচরণ নিশ্চিত করার জন্য তার সমস্ত প্রচেষ্টা নিবেদিত করেছে। সংখ্যালঘুশেয়ার হোল্ডারদের স্বার্থ রক্ষার জন্য, কোম্পানি জবাবদিহিতা এবং স্বচ্ছতা প্রতিষ্ঠার জন্য বিভিন্ন ব্যবস্থা গ্রহণ করেছে এবং ক্ষুদ্র বিনিয়োগকারী এবং সংখ্যালঘু শেয়ারহোল্ডারদের দ্রুত সেবা দেওয়ার জন্য একটি অনুশীলন ও প্রতিষ্ঠা করেছে। কোম্পানী নিয়ন্ত্রক নির্দেশনাবলীর অধীনেতার অপারেশনে প্রয়োজনীয় সমস্তকৌশলগত তথ্য বিনা বিলম্বে সরবরাহ করেছে এবং সংখ্যালঘু শেয়ারহোল্ডারদের আরও ভালভাবে সেবা দেওয়ার চেষ্টা করেছে, কোম্পানি তাদের সচেতন করার জন্য সর্বাধিক জনপ্রিয় চ্যানেল/বিকল্পগুলির মাধ্যমে সমস্ত কৌশলগত সিদ্ধান্ত প্রচার করে।

আর্থিক বিবৃতি তৈরির জন্য অ্যাকাউন্টিং নীতি এবং অনুমান

এই আর্থিক বিবৃতিগুলি বাংলাদেশে প্রযোজ্য আন্তর্জাতিক অ্যাকাউন্টিং স্ট্যান্ডার্ড (IASs) এবং আন্তর্জাতিক আর্থিক প্রতিবেদন মান (IFRSs) অনুসারে ঐতিহাসিক খরচ কনভেনশনের অধীনে প্রস্তুত করা হয়েছে, এবং নিম্নলিখিত IAS এবং IFRS গুলি আর্থিক বিবৃতিগুলির জন্য প্রযোজ্য পর্যালোচনাধীন বছর:

IAS-1 Presentation of financial statements
IAS-2 Inventories
IAS-7 Statement of Cash Flows
IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10 Events after the Reporting Period
IAS-12 Income Taxes
IAS-16 Property, Plant and Equipment
IAS-21 The Effects of Changes in Foreign Exchange Rates
IAS-23 Borrowing Costs
IAS-24 Related Party Disclosures
IAS-33 Earnings Per Share
IAS-36 Impairment of Assets
IAS-37 Provisions, Contingent Liabilities and Contingent Assets
IFRS-7 Financial Instruments: Disclosures
IFRS-9 Financial Instruments
IFRS-15 Revenue from contracts with customers
IFRS-16 Leases

আর্থিক প্রতিবেদন

পূর্ববর্তী বছরের তুলনায় পর্যালোচনাধীন বছরের জন্য কোম্পানির অপারেটিং আর্থিক ফলাফল এখানে দেওয়া হল:

Particulars	2024-2025 Taka	2023-2024 Taka
Sales Revenue	224,490,709	280,620,331
Cost of Goods Sold	250,330,094	280,528,696
Gross Profit	(25,839,384)	91,636,
Admin/Selling/Written off Expenses	38,993,924	47,582,397
Financial Expenses	168,687,238	165,381,835
Operating Profit/(Loss)	(64,833,308)	(47,490,761)
Non-operating Income		
Allocation to WPPF		
Net Profit/(Loss) Before Tax	(233,520,546)	(212,872,596)
Ratios (%)	%	%
Gross Profit to Sales	(11.51)	0.03
Admin/Selling/Written off Expenses to Sales	17.37	16.92
Financial Expenses to sales	75.14	58.93

বোর্ড অডিট কমিটি

কোম্পানীর একটি অডিট কমিটি রয়েছে, যা ২০২৪-২০২৫ বছরে চারবার মিলিত হয়েছিল, বার্ষিক হিসাবের উপর নিরীক্ষকদের রিপোর্ট সহ প্রথম ত্রৈমাসিক, অর্ধবার্ষিক, তৃতীয় ত্রৈমাসিক এবং ৩০ জুন, ২০২৫ তারিখে শেষ হওয়া বার্ষিক হিসাবগুলি বিবেচনা করার জন্য উপস্থাপন করা হলো।

এপ্রোপ্রিয়েশন এবং লভ্যাংশ

পরিচালকরা নিম্নলিখিত হিসাব উপস্থাপন করার প্রস্তাব করেন:

Particulars	2024-2025 Taka	2023-2024 Taka
Accumulated Surplus/Deficit-Opening Balance	(1,501,222,763)	(1,334,391,865)
Add : Net Profit/(Loss) for the year	(249,471,280)	(240,774,753)
Accumulated (Deficit) / Surplus	(1,677,247,877)	(150,1222,763)

প্রস্তাবিত বরাদ্দের ভিত্তিতে পরিচালনা পর্ষদ প্রতিবেদনের অধীনে বছরের এ জন্য কোনো লভ্যাংশ সুপারিশ করেনি।

পরিচালনা পর্ষদ ও নির্বাচন

নিম্নলিখিত ব্যক্তিরা রিপোর্টিং বছরে কোম্পানির পরিচালনা পর্ষদের সদস্য ছিলেন। রিপোর্টিং আর্থিক বছরের শুরুতে এবং শেষে প্রতিটি পরিচালকের কাছে থাকা শেয়ারের সংখ্যা এবং পরিমাণও নিম্নলিখিত বিবৃতিতে স্টক এক্সচেঞ্জ লিস্টিং রেগুলেশন অনুযায়ী দেওয়া হয়েছে।

Name	Designation	Shares held 01.07.2024	Amount Taka	Share held 30.06.2025	Amount Taka
Mr. Md. Rafiqul Haque	Chairman	6,404,343	64,04,343	6,404,343	64,04,343
Mr. Md. Atiqul Haque	Managing Director	6,404,345	64,04,345	6,404,345	64,04,345
Mr. Md.Mahbub-UI Haque	Director	6,164,345	61,643,450	6,164,345	61,643,450
Mr. AKM Shamsul Islam	Director	Nil	Nil	Nil	Nil
Mr. Md. Abu Saleh	Independent Director	Nil	Nil	Nil	Nil

নোট-১: জনাব এ কে এম শামসুল ইসলাম ২৫ এপ্রিল, থেকে BDBL থেকে মনোনীত পরিচালক হিসেবে নিযুক্ত হয়েছেন;

কোম্পানির আর্টিকেলস অফ অ্যাসোসিয়েশনের ১২০ ধারা অনুসারে কোম্পানির চেয়ারম্যান জনাব মোঃ আতিকুল হক বোর্ড থেকে অবসর নিয়েছেন এবং যোগ্য হওয়ায় তারা কোম্পানির আর্টিকেল অফ অ্যাসোসিয়েশনের ১২১ অনুচ্ছেদ অনুযায়ী পুনরায় নির্বাচনের জন্য নিজেদেরকে প্রস্তাব দিয়েছেন।

পরিবেশগত ভূমিকা

কোম্পানি কারখানা এলাকায় দূষণমুক্ত পরিবেশের উচ্চ মান বজায় রাখতে প্রতিশ্রুতিবদ্ধ। সে অনুযায়ী প্রতি বছর কারখানাল চত্বরে বৃক্ষরোপণ কার্যক্রম বাস্তবায়ন করা হচ্ছে।

সংবিধিবদ্ধ অডিটর নিয়োগ:

কোম্পানির বর্তমান নিরীক্ষক এস.কে. বড়ুয়া এন্ড কোঃ, চার্টার্ড অ্যাকাউন্ট্যান্টস, বিএসইসির একটি প্যানেল অডিটর। অডিট কমিটির সুপারিশে, বোর্ড এস.কে. বড়ুয়া এন্ড কোঃ, চার্টার্ড অ্যাকাউন্ট্যাস, বাড়ী # ১৮৪, (গ্রাউন্ড ফ্লোর এন্ড ৩য় তলা), রোড # ০২, নিউ ডিওএইচএস মহাখালি, ঢাকা-১২০৩ কে কোম্পানির সংবিধিবদ্ধ নিরীক্ষক হিসেবে নিয়োগ করেছে ২০২৪-২০২৫ আর্থিক বছরের জন্য। ২০২৫-২০২৬ বছরের জন্য তারা আগ্রহ প্রকাশ করেছে পারিশ্রমিক ৮০,০০০/- টাকা নির্ধারণের সাথে (টাকা আশি হাজার) মাত্র।

কর্পোরেট গভর্নেন্স অডিটর

কর্পোরেট গভর্ন্যান্স হল ভাল কর্পোরেট নাগরিকত্বের অনুশীলন, যার মাধ্যমে কোম্পানি শেয়ারহোল্ডার, স্টেকহোল্ডার এবং সমাজের প্রতি তার দায়বদ্ধতার কথা মাথায় রেখে বোর্ড দ্বারা পরিচালিত হয়। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক জারি করা ৩ জুন ২০১৮ তারিখের বিজ্ঞপ্তি নং. No.BSEC/CMRRCD/2006-158/207/Admin/80 অনুসারে কোম্পানির যে স্ট্যাটাস রিপোর্ট পেশ করতে হবে তা Annexure-I তে দেওয়া হয়েছে।

৩ জুন তারিখের BSEC বিজ্ঞপ্তির ৯(২) বিধান মেনে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (BSEC) কর্তৃক কর্পোরেট গভর্ন্যান্স কোডে ২০২৪-২৫ সালের জন্য কমপ্লায়েন্স অডিট পরিচালনার জন্য একজন অনুশীলনকারী পেশাদার হিসাবরক্ষক/সচিব নিয়োগ করতে হবে। ২০১৮

রেফা. নং BSEC/CMRRCD/2006-158/207/Admin/80 কমিশনের উল্লিখিত কর্পোরেট গভর্নেন্স কোডের শর্তাবলী মেনে চলার জন্য একটি সম্মতিপত্র গ্রহন করা হয়।

হারুনের রশিদ অ্যান্ড অ্যাসোসিয়েটস, চার্টার্ড সেক্রেটারি, ২০২৪-২০২৫ আর্থিক বছরের জন্য কমপ্লায়েন্স অডিট পরিচালনার জন্য পরিচালনা পর্ষদ দ্বারা নিযুক্ত করা হয়েছিল। হারুনের রশিদ অ্যান্ড অ্যাসোসিয়েটস। চার্টার্ড সেক্রেটারি , 25,000/- টাকা ফিতে ২০২৫-২০২৬ আর্থিক বছরের জন্য কমপ্লায়েন্স অডিট পরিচালনা করার ইচ্ছা প্রকাশ করেছে।

কর্পোরেট গভর্নেন্স

কোম্পানি সুশাসন নিশ্চিত করতে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক ৩ জুন ২০১৮ তারিখে জারি করা বিজ্ঞপ্তি নং BSEC/CMRRCD/2006-158/207/Admin/80 অনুযায়ী কর্পোরেট গভর্নেন্স নির্দেশিকাগুলির প্রযোজ্য নিয়ম ও বিধান মেনে চলে। (পরিশিষ্ট-১)

কোম্পানির বোর্ড ১ (এক) স্বাধীন পরিচালক সহ ৫ (পাঁচ) সদস্য নিয়ে গঠিত, কোম্পানির পরিচালনার জন্য সর্বোচ্চ কর্তৃপক্ষ এবং বোর্ড ২ (দুই) টি কমিটি গঠন করে একটি অডিট কমিটি এবং অন্যটি হল মনোনয়ন এবং পারিশ্রমিক। কোম্পানিতে সুশাসন নিশ্চিত করতে কমিটিতে চেয়ারম্যান ও ম্যানেজিং ডিরেক্টর পদে দুজন ব্যক্তি পূরণ করেছেন। কোম্পানিটিতে চিফ ফাইন্যান্সিয়াল অফিসার, কোম্পানি সেক্রেটারি এবং হেড অফ ইন্টারনাল অডিট এবং কমপ্লায়েন্স অডিটর নিয়োগ প্রদান করা হয়েছে। সমস্ত কর্মীদের ভূমিকা, দায়িত্ব এবং কর্তব্য গুলি স্পষ্টভাবে সংজ্ঞায়িত করা হয়েছে।

মনোনয়ন এবং পারিশ্রমিক কমিটি (NRC):

কর্পোরেট গভর্নেন্স কোডের শর্ত ৬ অনুসারে, পরিচালনা পর্ষদকে একটি মনোনয়ন এবং পারিশ্রমিক কমিটি (NRC) গঠন করতে হবে। কমপক্ষে একজন স্বতন্ত্র পরিচালক এবং অ-নির্বাহী পরিচালক সহ কমপক্ষে ০৩ (তিন) সদস্য থাকতে হবে যেখানে স্বাধীন পরিচালক চেয়ারম্যান হবেন। বোর্ড রেফারেন্সের শর্তাবলী (TOR) নির্ধারণ এবং সুপারিশ করবে। টয়ো স্পিনিং মিলস লিমিটেডের পরিচালনা পর্ষদ বলেছে যে কর্পোরেট গভর্নেন্স কোডের শর্ত ৬ এ বর্ণিত শর্তগুলি মেনে চলতে হবে।

কর্পোরেট গভর্ন্যান্স কোড অনুসারে, যোগ্যতা, ইতিবাচক গুণাবলী, অভিজ্ঞতা এবং নির্ধারণের জন্য মনোনয়নের মানদন্ড বা নীতি প্রণয়নে বোর্ডকে সহায়তা করার জন্য বোর্ডের একটি সাব-কমিটি হিসাবে কোম্পানিটি একটি ৩-সদস্যের মনোনয়ন ও পারিশ্রমিক কমিটি (এনআরসি) গঠন করেছে। পরিচালক এবং শীর্ষ স্তরের নির্বাহীদের স্বাধীনতার পাশাপাশি পরিচালক এবং শীর্ষ স্তরের নির্বাহীদের পারিশ্রমিক বিবেচনার জন্য একটি নীতি আছে।

টয়ো স্পিনিং মিলস লিমিটেডের পরিচালনা পর্ষদ ১লা নভেম্বর ২০২৪ তারিখে স্বতন্ত্র পরিচালক জনাব মোঃ আবু সালেহ-এর নেতৃত্বে তিন সদস্য বিশিষ্ট মনোনয়ন ও পারিশ্রমিক কমিটি প্রতিষ্ঠা করেছে। কমিটির অন্য সদস্যরা হলেন, কোম্পানির পরিচালক জনাব মোঃ আতিকুল হক ও জনাব মোঃ মাহবুব-উল-হক।

উপসংহার

সম্মানিত শেয়ারহোল্ডারবৃন্দ, আমরা নিশ্চিত যে, আগামী দিনগুলিতেও আপনাদের সমর্থন ও সহযোগিতা অব্যাহত থাকবে। আমাদের সম্মানিত গ্রাহক, পৃষ্ঠপোষক, শেয়ারহোল্ডারবৃন্দ, কোম্পানীতে কর্মরত শ্রমিক কর্মচারীদের এবং শুভাকাংখীদের আন্তরিক ধন্যবাদ জ্ঞাপন করছি যাদের অক্লান্ত পরিশ্রমে ও আর্থিক সহায়তায় কোম্পানীর অগ্রযাত্রা সম্ভব হয়েছে। এখানে উপস্থিত হয়ে সভাকে সার্থক করার জন্য কোম্পানীর তরফ থেকে সবাইকে জানাই আন্তরিক অভিনন্দন এবং অশেষ ধন্যবাদ।

আরও ধন্যবাদ জানাই সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা এবং চট্টগ্রাম স্টক এক্সচেঞ্জ, জাতীয় রাজস্ব বোর্ডকে তাদের অব্যাহত সমর্থন দানের জন্য।

পরিচালক পর্ষদের পক্ষে

মোঃ রফিকুল হক
চেয়ারম্যান
২৩ অক্টোবর, ২০২৫

Annexure –VIII: Nomination and Remuneration Committee (NRC) Report

The Nomination & Remuneration Committee of Toyo Spinning Mills Limited has re-constituted by the Board of Directors, as required by the Corporate Governance Code-2018 of Bangladesh Securities and Exchange Commission (BSEC) notification.

The NRC Committee reconstituted as on 25th April 2025 by the Board who formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board. The Board of NRC committee is comprised of three members of the Board including one independent director and two non-executive directors.

The NRC Committee consists of the following persons:

Sl. No.	Name of the Membersof the NRC	Position in the Company	Position in the Committee
1.	Md. Abu Saleh	Independent Director	Chairman
2.	Md. Atiqul Haque	Managing Director	Member
3.	Md. Mahbub-Ul Haque	Director	Member

Md. Mominur Rahman, Company secretary join the meeting as a secretary. Managing Director and Human Resource& Administration Head of the Company attend the meeting as invitation.

The Role of NRC

- This committee is accountable to the Board and to the shareholders.
- This committee assists the Board for formulating and determining the qualification of Directors and senior level executives as well as fix up their remuneration.
- Developing the succession planning of future Board members.
- Assist the Board as required to identify individuals who are qualified to become Directors and who may be appointed in top level executive position in accordance with the nomination criteria laid down, and recommend their appointment/re-appointment and removal to the Board.
- Review and recommend to the Board the policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.
- Review the Code of Conduct of Board on a periodic basis, and recommend any amendments for Board consideration.
- Developing, recommending and reviewing annually the company's human resources and training policies.
- Review and recommend to the Board the meeting attendance fees for the Non-Executive Directors of the Board.
- Formulate the transparent and standard process for selection of the Board members.

This Committee has already conducted a 01 meeting as per fulfilling the requirement of corporate governance code-2018 and taken some initiative as per following manner-

- To recommend for the appointment of Director.
- To recommend for the appointment of an independent Director
- Review the Code of Conduct of NRC.

Meeting Attendance

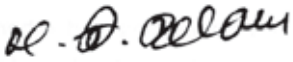
During the reporting period under review, the Committee held total two (02) meetings. The attendance of the members at these meeting is as under:

Name	**Designation**	**Total Meetings Held**	**No. of Meetings Attended**
Md. Abu Saleh	Independent Director	04	03
Md. Atiqul Haque	Managing Director	04	04
Md. Mahbub-Ul Haque	Director	04	02

Implementation

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this Policy as considered appropriate. Nomination and Remuneration Committee (NRC) expressed their sincere thanks to the members of the Board of Directors, management of the Company for their outstanding support and Co-operation.

On behalf of the Nomination & Remuneration Committee.



Md. Abu Saleh, Independent Director
Chairperson of Nomination and Remuneration Committee
23 September, 2025
Dhaka

Annexure-IX

Dividend Policy

TSML has emphasized maintaining all the provisions, guidelines and standard practices in the industry to declare its divided. The company always considers the interests of its shareholders before all other issues and it has continued to share its profits and gains among the real owners of the company. The Record Date of TSML for 36th AGM has been fixed on 12 November 2025.

AUDIT COMMITTEE REPORT

For the Year ended 30th June 2025

Toyo Spinning Mills Limited having an Audit Committee as a subcommittee of the Board of Directors in order to assist the Board of Directors in ensuring and fulfilling its oversight responsibilities.

The Audit Committee consists of the following persons:

Mr. Md. Abu Saleh, Independent Director	- Chairman
Mr. Md. Atiqul Haque, Managing Director	- Member
Mr. Md. Mahbub-Ul Haque, Director	- Member

The Scope of Audit Committee was defined as under:

(a) Review and recommend to the Board to approve the quarterly, half-yearly and annual financial statements prepared for statutory purpose;

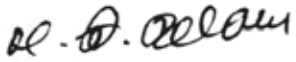
(b) Monitor and oversee choice of accounting policies and principles, internal control risk management process, auditing matter, hiring and performance of external auditors are in the line with the requirement of the company;

(c) Carry on a supervision role to safeguard the systems of governance and independence of statutory auditors; and

(d)Review and consider the report of internal auditors and statutory auditors' observations on internal control.

Activities carried out during the year

The Committee reviewed the integrity of the quarterly and annual financial statements and recommended to the Board for consideration. The Committee had overseen, reviewed and approved the procedure and task of the internal audit, financial report preparation and the external audit reports. The Committee found adequate arrangement to present a true and fair view of the activities and the financial status of the company and didn't find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.



Md. Abu Saleh
Chairman
Audit Committee
Date: 23 September, 2025

ANNEXURE-I

The Directors also report that:

- The financial statements of the Company present true and fair view of Company's state of affairs result of its operations, cash flows and changes in equity.
- Proper books of accounts as required by law have been maintained.
- Appropriate accounting policies have been followed in formulating the financial Statements and Accounting estimates were reasonable and prudent.
- The financial statements were prepared in accordance with International Accounting Standard (IAS) as applicable in Bangladesh.
- The internal control system is sound in design and effectively implemented and monitored.
- There are no significant doubts upon the company's ability to continue as a going concern.
- There is no significant deviation from the operating result of the last year.
- The number of board meetings and the attendance of directors during the year 2024-2025 were as follows:

Name of Directors	Meeting Held	Attended
Mr. Md. Atiqul Haque	4	4
Mr. Md. Rafiqul Haque	4	3
Mr. Md. Mahbub-Ul Haque	4	2
Mr. AKM Shamsul Islam (Nominated by BDBL)	4	3
Md. Abu Saleh (Independent Director)	4	2

- The pattern of shareholding (along with name wise detail) of parent/subsidiary/associated companies and other related parties, directors, chief executives officer, company secretary, chief financial officer, head of internal audit and their spouse and minor children, executives, shareholders holding 10% or more voting interest in the company as at 30th June, 2025 is stated in ANNXURE-II
- Securities and Exchange Commission compliance report is enclosed herewith as ANNEXURE-III.
- Key operating and financial data of last eight years have been presented in summarized form as Past Financial Statistics in ANNEXURE-IV.

ANNEXURE-II

Pattern of shareholding as on June 30, 2025

Particulars	Shares Held	Percentage	Remark
Parent Company			N/A
Associated Companies:			N/A
Directors & Sponsors:			
Mr. Md. Rafiqul Haque	6,404,343	7.17%	
Mr. Md. Mahbub-Ul Haque	6,164,345	6.90%	
Mr. Md. Atiqul Haque	6,404,345	7.17%	
Chief Executive Officer(CEO) and his spouse and minor children:			
Chief Financial Officer(CFO) and his spouse and minor children:			
Company Secretary(CS) and his spouse and minor children:			
Head of Internal Audit (HIA) and his spouse and minor children:			
Executives (Top five salaried person other than CEO,CFO,CS,HIA):			
1. Mr. Md. Shamiul Islam, GM, Procurement			
2. Mr. Md. Atiquzzaman, AGM, Share			
3. Mr. Ganesh Chandar, Manager (Sales & Marketing)			
4. Mr. md. Shohel Rana, Asst. Manager (Commercial)			
Shareholders Holding 10% or more voting right			

ANNEXURE-III

Status of compliance with the Corporate Governance Code (CGC), 2018

Toyo Spinning Mills Limited

Status of compliance for the period ended 30 June 2025 Toyo Spinning Mills Limited with the Conditions imposed by BSEC's Notification on Corporate Governance Code No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

(Report Under condition No. 9)

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1	**Board of Directors (BoD)**			
1(1)	Size of the Board of Directors (number of Board members minimum 5 and maximum 20).	√		There are 5 Directors
1(2)	**Independent Directors**			
1(2)(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Directors.	Not Complied		One Independent Directors in the Board
1(2)(b)	**Independent Director means a Director**			
1(2)(b)(i)	Does not hold any share or holds less than 1% shares ofthe total paid-up shares of the company.	√		As declared by the IndependentDirectors
1(2)(b)(ii)	Not a sponsor of the company or not connected with the company's any sponsor/director/nominated director/ shareholder/associates/sister concerns/subsidiaries and parents or holding entities who holds 1% or more shares of the total paid-up shares of the company on the basis offamily relationship and his/her family member also shall not hold said mentioned shares in the company.	√		Do
1(2)(b)(iii)	Not been an executive of the company in immediately preceding 2 (two) financial years.	√		Do
1(2)(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company/subsidiary/associated companies.	√		Do
1(2)(b)(v)	Not a member or TREC holder, director or officer of any stock exchange.	√		Do
1(2)(b)(vi)	Not a shareholder, director excepting independent director or officer of any member or TREC holder of stockexchange or an intermediary of the capital market.	√		Do
1(2)(b)(vii)	Not a partner or an executive or was not a partner oran executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or conducting special audit or professional certifying compliance of the Code.	√		Do
1(2)(b)(viii)	Not be an independent director in more than 5 (five) listed companies.	√		Do

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
1(2)(b)(ix)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or advance to a bank or NBFI.	√		Do
1(2)(b)(x)	Not been convicted for a criminal offence involving moral turpitude.	√		Do
1(2)(c)	Appointed by the Board and approved by the shareholdersin the Annual General Meeting (AGM)	√		Appointed at AGM
1(2)(d)	Not remain vacant for more than 90 (ninety) days.	.....	.....	No such event in the year
1(2)(e)	The office tenure of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	√		
1.3	**Qualification of Independent Director**			
1(3)(a)	Shall be a knowledgeable individual with integrity who isable to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution tothe business.	√		The qualification and background of Independent Directors justify their abilities as such
1(3)(b)(i)	Business Leader: Promoter or director of an unlistedcompany having minimum paid-up capital of Tk. 100 million or any listed company or a member of any national or international chamber of commerce or business association.	√		
1(3)(b)(ii)	Corporate Leader: Top level executive not lower than Chief Executive Officer /Managing Director/Deputy Managing Director/Chief Financial Officer/Head of Finance or Accounts/Company Secretary/Head of Internal Audit and Compliance/Head of Legal Service or a person with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100 million or of a listed company.	---	---	Not applicable
1(3)(b)(iii)	Former Govt. Official: Government or statutory or autonomous or regulatory body in the position not below5th Grade of the national pay scale having educational background of bachelor degree in economics or commerce or business or law.	---	---	Do
1(3)(b)(iv)	University Teacher: Having educational background in economics or commerce or business studies or law.	---	---	Do
1(3)(b)(v)	Professional: An advocate practicing in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification.	√		
1(3)(c)	Shall have at least 10 (ten) years of experiences asmentioned in clause 1(3)(b)(i) to (v).	√		

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
1(3)(d)	In special cases, the above qualifications may be relaxed subject to prior approval of the Commission.	---	---	None
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director**			
1(4)(a)	Chairperson of the Board and the Managing Director of the company shall be filled by different individuals.	√		They are different individuals
1(4)(b)	The Managing Director (MD) of a listed company shall not hold the same position in another listed company.	√		The MD does not hold the same position in any other listed company
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company.	√		The Chairperson is elected from amongst the non-executive directors
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director.	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	.....	.....	No such event in the year
1(5)	**The Directors' Report to Shareholders**			
1(5)(i)	An industry outlook and possible future developments in the industry.	√		Included in the Director's Report
1(5)(ii)	The segment-wise or product-wise performance.	√		Do
1(5)(iii)	Risks and concerns.	√		Do
1(5)(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		Do
1(5)(v)	Discussion on continuity of an extraordinary activities and their implications (gain or loss).	√		Do
1(5)(vi)	Disclosure for related party transactions.	√		Do
1(5)(vii)	Utilization of proceeds from public issues, rights issues and/or any other instruments.	√		Do
1(5)(viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Share Offer, Direct Listing, etc.	.....	.....	No such case
1(5)(ix)	Explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements.	√		Included in the Director's Report
1(5)(x)	Disclosure for remuneration paid to the directors including independent directors.	√		Do

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
1(5)(xi)	Fairness of financial statements.	√		Do
1(5)(xii)	Maintenance of proper books of accounts.	√		Do
1(5)(xiii)	Adoption of appropriate accounting policies andestimates.	√		Do
1(5)(xiv)	Followed IAS or IFRS as applicable in preparation of the financial statement and departure there from has been adequately disclosed.	√		Do
1(5)(xv)	Internal control system is sound in design and has been effectively implemented and monitored.	√		Do
1(5)(xvi)	The interest of the minority shareholders have been duly protected.	√		Do
1(5)(xvii)	Going concern (ability to continue as a going concern).	√		Do
1(5)(xviii)	Highlighted and explain significant deviations from the last year's operating results.	√		Do
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		Do
1(5)(xx)	Reasons for non-declaration of dividend.	.....	.....	Not applicable
1(5)(xxi)	No bonus share or stock dividend has been declared as interim dividend during the year.	√		As confirmed in the Director's Report
1(5)(xxii)	Total number of Board meetings held during the year and attendance by each director.	√		Disclosed in the Director's Report
1(5)(xxiii)	**Pattern of shareholding and name wise details (disclosing aggregate number of shares)**			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties.	√		Included in the Director's Report
1(5)(xxiii)(b)	Directors, MD, CS, CFO, HIAC and their spouses and minor children.	√		Do
1(5)(xxiii)(c)	Executives (top five (5) other than mentioned 1(5)(xxiii)(b).	√		Do
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest.	√		Do
1(5)(xxiv)	**In case of the appointment/reappointment of a director, disclose**			
1(5)(xxiv)(a)	A brief resume of the director.	√		Do
1(5)(xxiv)(b)	Expertise in specific functional areas.	√		Do
1(5)(xxiv)(c)	Holding the directorship and the membership of committees of the Board other than AFL.	√		Do
1(5)(xxv)	**Management's Discussion and Analysis**			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	√		Do
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, disclose the effects on financial results and position as well cash flows.	.....	..... .	Not applicable

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
1(5)(xxv)(c)	Comparative analysis of financial results and positionas well as cash flows for current year with immediate preceding five years.	√		
1(5)(xxv)(d)	Compare financial results and positions as well as cashflows with the peer industry.	√		
1(5)(xxv)(e)	Discussion on financial and economic scenario of the country and the global.	√		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements.	√		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position.	√		
1(5)(xxvi)	Declaration on Financial Statements for the year ended on30 June 2023 by the MD and the CFO to the Board.	√		
1(5)(xxvii)	The report and the certificate regarding compliance of conditions of Corporate Governance Code.	√		
1(6)	**Meetings of the Board of Directors**			
	Meeting of the Board of Directors and record the minutesas well as keep required statutory books and records in line with the relevant provisions of Bangladesh Secretarial Standards (BSS) duly adopted by Institute of Chartered Secretaries of Bangladesh (ICSB).	√		
1(7)	**Code of Conduct (CoC) for Board of Directors**			
1(7)(a)	The Board shall lay down a code of conduct, for the Chairperson of the Board, other board members and Managing Director.	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2	**Governance of Board of Directors of Subsidiary Company**			
2(a)	The composition of the Board of the holding company shall be made applicable to the composition of the Boardof Directors of the subsidiary company.	---	---	Not applicable, since there is no subsidiary of the company.
2(b)	At least 1 (one) Independent Director on the Board of the holding company shall be a Director on the Board of the subsidiary company.	---	---	Not Applicable
2(c)	Submission of Minutes to the holding company.	---	---	Not Applicable
2(d)	Review of Minutes by the holding company.	---	---	Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular theinvestments made by the subsidiary company.	---	---	Not Applicable

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
3	**Managing Director (MD), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)**			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC).	Not Complied		
3(1)(b)	The positions of the MD, CS, CFO, HIAC shall be filled by different individuals.	√		They are different individuals
3(1)(c)	The MD, CS, CFO and HIAC of a listed company shall not hold any executive position in other company.	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of CFO, HIAC and CS.	√		
3(1)(e)	With Board's approval the MD, CS, CFO and HIAC are removed from their position and immediate dissemination to the commission and stock exchanges.	√		No such case in the reporting year
3(2)	The MD, CS, CFO and HIAC of the company shall attend the meetings of the Board except such part of the meeting which involves an agenda relating to their personal matters.	√		
3(3)(a)	**The MD and CFO shall certify to the board that they have reviewed financial statements for the year 2022-2023 and to the best of their knowledge and belief**			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	√		The MD & CFO duly certified the Board as given in the Annual Report
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	√		Do
3(3)(b)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's code conduct for Board of Directors.	√		Do
3(3)(c)	The certification of the MD and CFO shall be disclosed in the Annual Report.	√		Do
4	**Board of Directors' Committee**			
4(i)	Audit Committee	√		
4(ii)	Nomination and Remuneration Committee (NRC)	√		
5	**Audit Committee**			
5(1)	**Responsibility to the Board of Directors**			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board.	√		

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
5(1)(b)	Assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	√		
5(1)(c)	Responsible to the Board and the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	Shall be composed of at least 3 (three) members.	√		There are 3 members
5(2)(b)	The Board shall appoint members of the Committee whoshall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director.	√		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten)years of such experience.	√		
5(2)(d)	Casual vacancy shall be filled by the Board not later than 1 (one) month from the date of vacancy.	.....	.....	No such event in the year
5(2)(e)	The company secretary shall act as the secretary of the Committee.	√		
5(2)(f)	The quorum of the Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	**Chairperson of the Audit Committee**			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Committee, who shall be an independent director.	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting and the reason of absence of the regular Chairperson shall be duly recordedin the minutes.	.....	.....	No such event in the year
5(3)(c)	Chairperson of the Audit Committee shall remain presentin the Annual General Meeting (AGM).	√		
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	√		4 meeting held
5(4)(b)	The quorum of the meeting of the Audit Committee shallbe constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is amust.	√		
5(5)	**Role of Audit Committee**			
5(5)(a)	Oversee the financial reporting process.	√		
5(5)(b)	Monitor choice of accounting policies and principles.	√		

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report.	√		
5(5)(d)	Oversee hiring and performance of external auditors.	√		
5(5)(e)	Hold meeting with the statutory auditors for review of the annual financial statements before submission to the Board for approval.	√		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval.	√		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to theBoard for approval.	√		
5(5)(h)	Review the adequacy of internal audit function.	√		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report.	√		
5(5)(j)	Review all related party transactions.	√		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	---	---	No such case in the year
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors.	√		
5(5)(m)	Oversee whether IPO proceeds utilized as per the published Prospectus.	---	---	Not applicable
5(6)	**Reporting of the Audit Committee**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)(a)	Report on conflicts of interests.	---	---	Not applicable
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements.	---	---	Not applicable
5(6)(a)(ii)(c)	Report on suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations.	---	---	Not applicable
5(6)(a)(ii)(d)	Report on any other matter deems necessary shall be disclosed to the Board immediately.	---	---	Not applicable
5(6)(b)	Reporting to BSEC (If any material impact on the financial condition and results of operation, unreasonably ignored by the Board and management).	---	---	Not applicable
5(7)	Reporting to the shareholders of Audit Committee activities, which shall be signed by the Chairperson of the committee and disclosed in the Annual Report.	√		Audit Committee report duly given in the Annual Report

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
6	**Nomination and Remuneration Committee (NRC)**			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board.	√		
6(1)(b)	Assist the Board in formulation of the nomination criteriaor policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive.	√		The NRC duly discharged its responsibilities
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing.	√		
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director.	√		
6(2)(b)	All members of the Committee shall be non-executive directors.	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board.	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee.	√		
6(2)(e)	Casual vacancy shall be filled by the Board within 180 days of occurring such vacancy.	.....	.....	No such event in the year
6(2)(f)	The Chairperson of the Committee may appoint or co- opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee.	.....	.....	No such event in the year
6(2)(g)	The company secretary shall act as the secretary of the Committee.	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director.	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director.	√		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recordedin the minutes.	.....	.....	No such event in the year

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	√		
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	√		Two meeting held
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC.	---	---	No such case in the year
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must.	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountableto the Board and to the shareholders.	√		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonableand sufficient to attract, retain and motivate suitabledirectors to run the company successfully.	√		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clearand meets appropriate performance benchmarks.	√		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting shortand long-term performance objectives appropriate to theworking of the company and its goals.	√		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.	√		
6(5)(b)(iii)	Identifying persons who are qualified to become directorsand who may be appointed in top level executive position in accordance with the criteria laid down, and recommendtheir appointment and removal to the Board.	√		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board.	√		
6(5)(b)(v)	Identifying the company's needs for employees atdifferent levels and determine their selection, transfer or replacement and promotion criteria.	√		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies.	√		
6(5)(c)	Disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year ata glance in its annual report.	Not Complied		
7	**External or Statutory Auditors**			
7(1)(i)	Non- engagement in appraisal or valuation services or fairness opinions.	√		As declared by the Auditor

Condition No.	Title	Compliance Status ("√ has been put in the appropriate column)		
		Complied	Not complied	Remarks (if any)
7(1)(ii)	Non-engagement in designing and implementation of Financial Information System.	√		Do
7(1)(iii)	Non-engagement in Book Keeping or other services related to the accounting records or financial statements.	√		Do
7(1)(iv)	Non-engagement in Broker-Dealer services.	√		Do
7(1)(v)	Non-engagement in Actuarial services.	√		Do
7(1)(vi)	Non-engagement in Internal Audit or special audit services.	√		Do
7(1)(vii)	Non-engagement in any other services that the Audit Committee determines.	√		Do
7(1)(viii)	Non-engagement in audit or certification services on compliance of Corporate Governance as required under condition no. 9(1).	√		Do
7(1)(ix)	Non-engagement of any other service that creates conflict of interest.	√		Do
7(2)	No partner or employees of the external audit firms shall possess any share of the company during the tenure of their assignment; his or her family members also shall not hold any shares in the said company.	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting to answer the queries of the shareholders.	√		
8	**Maintaining a website by the Company**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from thedate of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	Not Complied		
9	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditorsor audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosedin the Annual Report.	√		The certification is given in the Annual Report
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		Appointed at AGM
9(3)	The directors of the company shall attach the compliance status in the directors' report whether the company has complied with these conditions or not.	√		Given in the Annual Report

ANNEXURE-IV

Key operating and financial data have been presented below in summarized form:

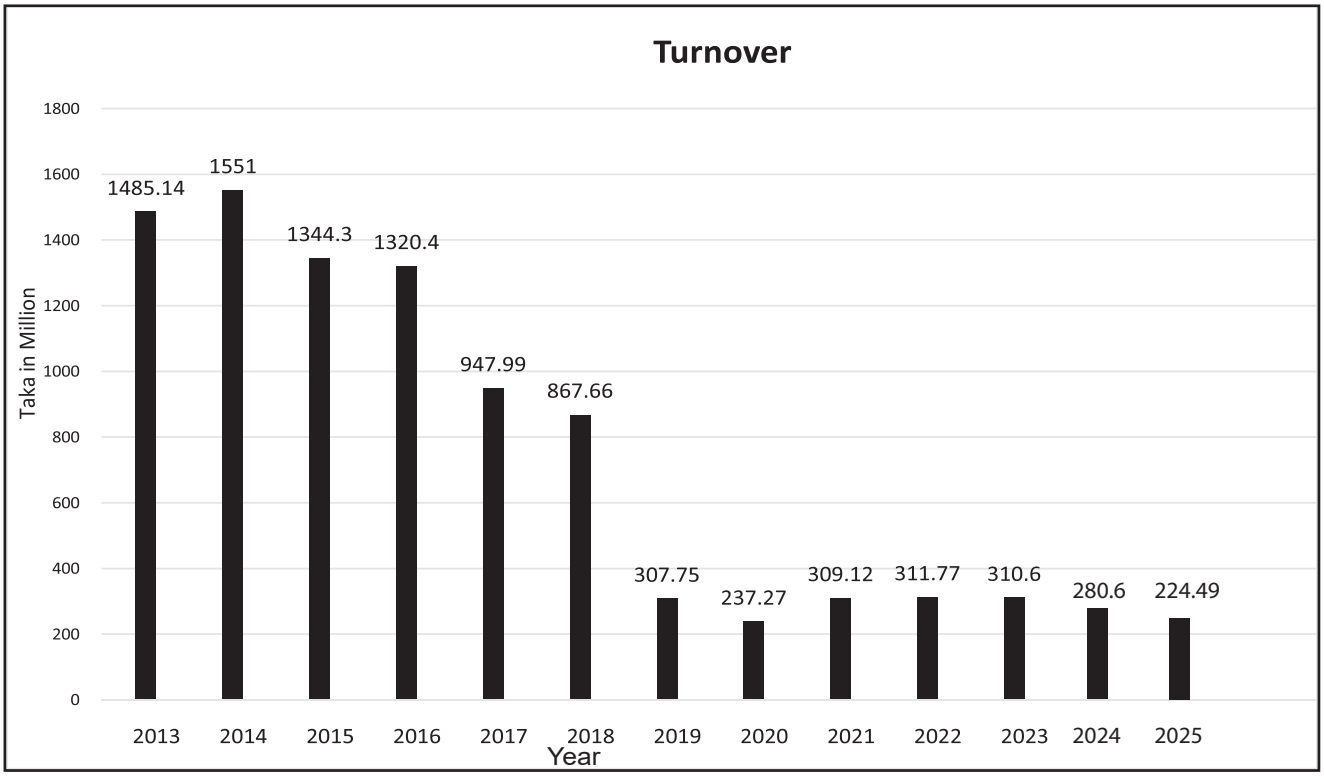
Assets, Liabilities, And Equity

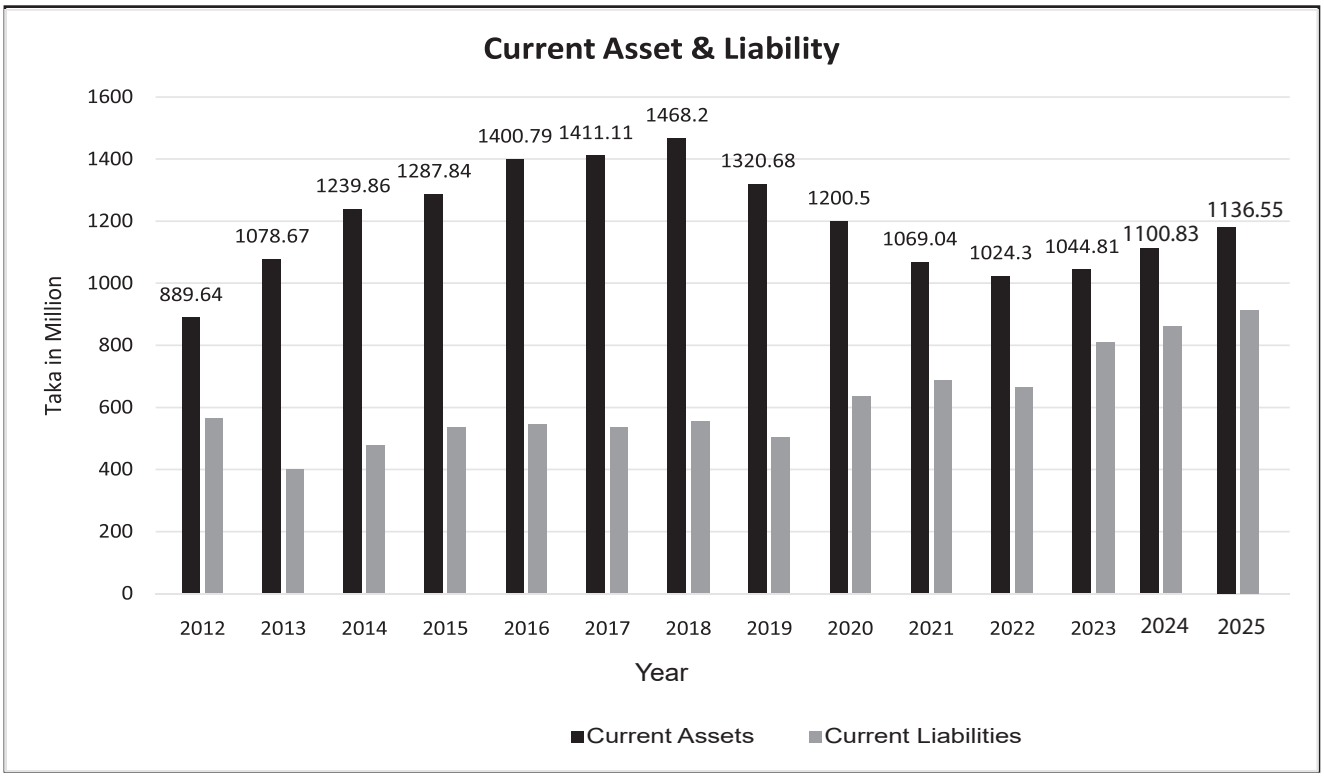
(Taka in Million)

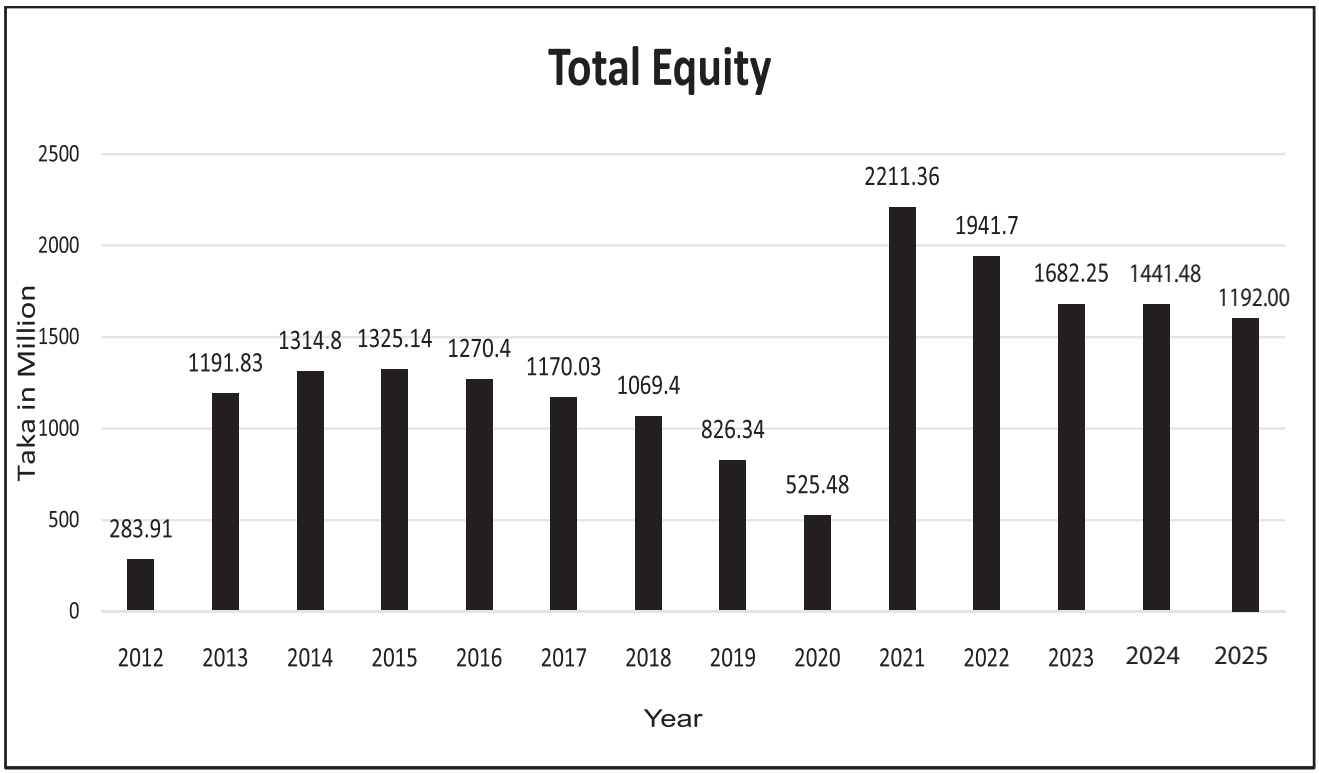
Year	Fixed Assets	Current Assets	Total Equity	Non Current Liabilities	Current Liabilities
2009	579.79	674.05	199.55	532.17	522.12
2010	676.55	743.23	205.48	805.13	409.16
2011	850.9	713.74	223.59	895.15	445.9
2012	843.93	889.64	283.91	882.68	566.98
2013	1229.42	1078.67	1191.83	714.09	402.16
2014	1357.45	1239.86	1314.8	805.72	477.79
2015	1392.61	1287.84	1325.14	820.55	535.77
2016	1327.5	1400.79	1270.4	912.38	546.51
2017	1288.92	1411.11	1170.03	994.25	536.74
2018	1246.43	1468.2	1069.4	1089.29	556.94
2019	1215.92	1320.68	826.34	1204.93	505.33
2020	1158.66	1200.5	525.48	1198.16	635.51
2021	3053.12	1069.04	2211.36	1223.12	687.75
2022	2938.52	1024.30	1941.70	1355.13	665.99
2023	2829.24	1044.81	1682.25	1683.49	508.31
2024	2725.06	1100.83	1441.84	1709.71	674.71
2025	2623.06	1136.55	1192.00	1723.41	844.20

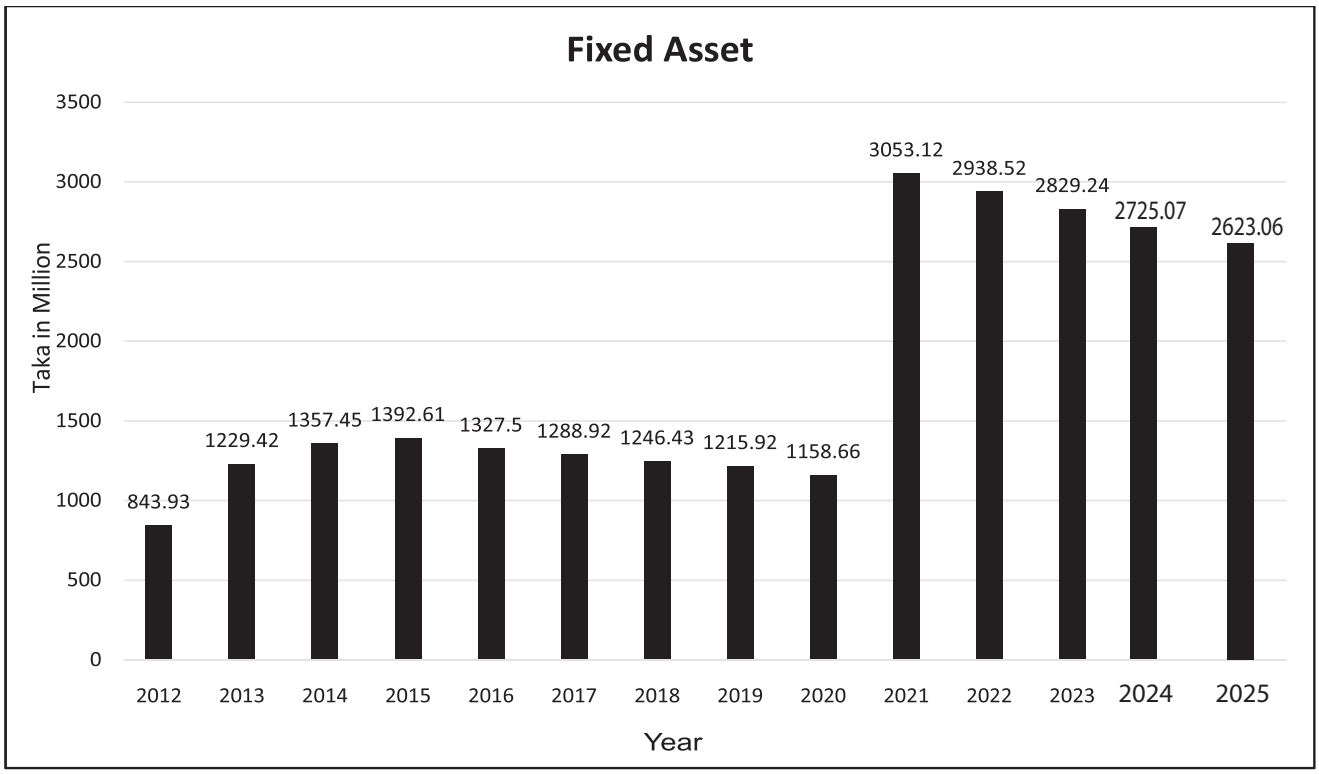
Sales, Net Profit, Rate of Dividend

Year	Sales (Turnover)	Costs Of Goods Sold	Net Profit Before Tax	Rate of Dividend	Reserve & Surplus
2009	816.91	698.53	(18.42)		00.58
2010	888.91	755.18	7.53	10.00%	25.33
2011	974.98	801.02	18.10	15.00%	37.50
2012	1495.34	1228.97	73.82	10.00%	69.91
2013	1485.14	1150.18	155.38	15.00%	134.70
2014	1551.38	1222.11	146.54		151.74
2015	1344.30	1140.58	19.03	10.00%	162.07
2016	1302.40	1148.35	(47.55)		26.12
2017	947.99	852.66	(95.27)		(74.25)
2018	867.66	770.18	(96.79)		(174.87)
2019	307.75	295.45	(240.29)		(417.93)
2020	237.27	232.89	(299.58)		(718.79)
2021	309.12	304.41	(259.96)		(963.35)
2022	311.77	311.57	(238.20)		(1152.23)
2023	310.60	310.47	(230.65)		(1334.39)
2024	280.62	280.52	(212.88)		(1501.22)
2025	224.49	250.33	(233.52)		(1677.27)


Turnover
Taka in Million
1800
1600
1400
1200
1000
800
600
400
200
0
1485.14
1551
1344.3
1320.4
947.99
867.66
307.75
237.27
309.12
311.77
310.6
280.6
224.49
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
Year


Current Asset & Liability
Taka in Million
1600
1400
1200
1000
800
600
400
200
0
889.64
1078.67
1239.86
1287.84
1400.79
1411.11
1468.2
1320.68
1200.5
1069.04
1024.3
1044.81
1100.83
1136.55
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
Year
Current Assets
Current Liabilities


Total Equity
Taka in Million
2500
2000
1500
1000
500
0
283.91
1191.83
1314.8
1325.14
1270.4
1170.03
1069.4
826.34
525.48
2211.36
1941.7
1682.25
1441.48
1192.00
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
Year


Fixed Asset
Taka in Million
3500
3000
2500
2000
1500
1000
500
0
843.93
1229.42
1357.45
1392.61
1327.5
1288.92
1246.43
1215.92
1158.66
3053.12
2938.52
2829.24
2725.07
2623.06
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
Year

CEO & CFO'S Declaration To the Board of Directors of
Toyo Spinning Mills Limited

The Board of Directors
Toyo Spinning Mills Limited
South Avenue Tower, 6th Floor
House # 50, Road # 03
Gulshan Avenue, Gulshan-1
Dhaka-1212.

Subject: Declaration on Financial Statements for the year ended on June 30, 2025

Dear Sir(s),

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80: Dated June 03, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of **Toyo Spinning Mills Limited** for the year ended on June 30, 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
(6) The management's use of the going concern basis of accounting in preparing the financial statements isappropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. In this regard, we also certify that:

(i) We have reviewed the financial statements for the year ended on June 30, 2025 and that to the best of our knowledge and belief:
(a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
(b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Thanking you,

Sincerely,

Md. Atiqul Haque
Managing Director

Md. Rumon Mia
Chief Financial Officer (CFO)

Haruner Rashid & Associates
Chartered Secretaries & Management Consultants

Report to the Shareholders of
Toyo Spinning Mills Limited
on
Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Toyo Spinning Mills Limited** for the year ended 30th June, 2025. This Code relates to the Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
(d) The Governance of the company is satisfactory except 1(5)(ix),1(5)(xx),1(5)(xxiv)(c),1(7)(b).

Haruner Rashid & Associates
Chartered Secretaries

A.K.M. Haruner Rashid, LL.B, FCS
CEO & Lead Consultant

Place: Dhaka
Dated : 27 October 2025

Annexure – "IV"
[Ref: CG 1(5) (xxv)]

Management's Discussion and Analysis

The management ofToyo Spinning Mills Limited, continue the effort to run the business with high level of integrity, accountability & honesty. Quality of work, skilled human recourses is the main assets of the company. We have maintained the friendly work environment, good governance and comply all rules and regulations.

The management also comply the all applicable rules and regulations for its financial information also preparing the financial statements. In additions to that the management states that-

a) Appropriate accounting policies and estimation made for preparation of financial statements.
b) There is no significant change in Accounting Policies and estimations that may impact on financial position and financial performance.
c) Comparative analysis

The comparative analysis of key components of Financial Statements given below.

(Taka in Million)

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-21
Turnover (Gross)	224.49	280.62	310.59	311.77	309.12
Net Profit before tax	(233.52)	(212.87)	(230.64)	(238.20)	(259.96)
Earnings Per Share	(2.79)	(2.70)	(2.90)	(3.02)	(3.21)

d) Comparison of financial performance, financial position.

Toyo Spinning Mills Limited is the manufacturing company in Bangladesh to produce different types of own branded biscuits and breads. Management analyzes the financial performance and growth of the company with other related manufacturing company also analyzes the domestic and international market scenario.

e) Financial and Economic scenario briefly explained in Director's report.

f) Risks and concerns issues given in the note of Financial Statements.

Md. Atiqul Haque
Managing Director

Annexure – "V"
[Ref: CG 1(5) (xxiv) (c)]

Companies other than Toyo Spinning Mills Limited (TSML) in which TSML Directors hold Directorship and Committee Membership

Sl. No.	Name of Directors	Directorship	Member of the Board Committee
1.	**Mr. Md. Rafiqul Haque**	1) Toyo Knitex (CEPZ) Ltd. 2) Bangas Ltd.	Board of Directors and Member, Audit Committee & NRC
2.	**Mr. Md. Atiqul Haque**	1) Toyo Knitex (CEPZ) Ltd. 2) Bangas Ltd.	Board of Directors and Member, Audit Committee & NRC
3.	**Mr. Md. Mahbub-UI Haque**	1) Toyo Knitex (CEPZ) Ltd. 2) Bangas Ltd.	Board of Directors and Member, Audit Committee & NRC
4.	**Mr. AKM Shamsul Islam**	Nil	Nil
5.	**Mr. Md. Abu Saleh**	Nil	Nil

Annexure – "VI"

Policy, evaluation criteria and activities of NRC (At a glance) [Ref: CG 6(5) (c)]

• identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommended their appointment and removal to the Board;

• formulating the criteria for evaluation of performance of independent directors and the Board;

• identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and

• developing, recommending and reviewing annually the company's human resources and training policies;

Annexure - "VII"

CODE OF CONDUCT OF NRC

In compliance with the conditions of BSEC Corporate Governance Code, the Board of Toyo Spinning Mills Limited. has formulated a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) for the Chairperson of the Board and other Board members of the Company, and annual compliance of the code is recorded accordingly.

INDEPENDENT AUDITOR'S REPORT
To
The Shareholders of Toyo Spinning Mills Limited

Report on the Audit of the Financial Statements

Qualified Opinion:

We have audited the financial statements of **Toyo Spinning Mills Limited**, which comprise the statement of financial position as at June 30, 2025 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2025 and 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. Fixed assets register was not maintained properly by the company and as a result, we could not verify the closing balance of property, plant & equipment shown in the financial statements.
2. No documents (such as sanction letter, loan statement, ledger etc.) were produced to us regarding the amount of loan and as a result, we could not verify the closing balance of loan and interest thereof.
3. As referred to note 3.2 regarding impairment, the management has stated that assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. No such fixed Assets has been impaired during this year. In our judgement, Property, plant and Equipment of the company have impaired substantially, if impairment impact was given, net loss would have been increased to that extent.
4. As refer to note 11 of financial Statements, Accounts Receivable amount of Taka 470,409,026 could not be verified due to lack of sufficient information and documents. During the year, an amount of Taka 30,705,140.00 has been written off as bad debts against Receivable by the company.
5. As referred to note 12 of financial statements, Advance Deposit and Prepayments amounting to Taka 162,788,166.00 could not be verified due to lack of sufficient & appropriate documents and in our judgement out of total amount a significant portion is not adjustable or collectible.
6. As per BSEC notification No. BSEC/CMRRC//2009-193/37/Admin/132, every issuer of listed company shall be rated its credit by a Credit Rating company with in 6 months of the end of each year and upon receipt of the rating it shall disseminate as a price sensitive information. But it was not followed by the company.
7. As refer to the note no 26 of financial statements, the company has shown gross turnover amounting to taka 224,490,709.00 which we could not verify due to insufficient documents. We also note that during the year the company submitted the VAT return 9.1 where they have shown the turnover amounting to taka 124,294,385 as a result there is a significant difference of taka 100,196,324.00 between the turnover amount in the Profit & Loss Statement and VAT return.

8. As refer to the note no 28 of financial statements, an amount of taka 43,194,973.00 has been shown against salary & wages and an amount of taka 14,660,472 has been shown as lease rent which we could not verify due to insufficient documents.
9. Income tax return & monthly TDS return were not submitted to Income Tax Authorities. As a result, interest on delay payment and penalties may be imposed by the competent authority.
10. As per Note No. 3.18 Management showed that there are no related party transactions during the year, but we have identified some transactions with Bangas Holdings which is a sister concern of Bangas Tallu Group.

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

Material Uncertainty Related to Going Concern:

We draw attention to note 16 in the financial statements which indicates that the company has incurred net loss for the year. Reported net loss of the company for the year 2020, 2021, 2022, 2023, 2024 & 2025 are almost Tk. 300.85 million, 286.78 million, 269.66 million, 259.45 million 240.77 million & 249.47 million respectively. This financial performance may result an inability of the company to pay its debt when they fall due.

We also draw attention to note no: 31, financial expenses of Tk. 168.68 million where operating loss of Tk. (64.83) million reported in the Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2025, which shows that the interest coverage ratio of the company is negative. The company is not able to pay the finance cost which may cause the stuck-up of the loan facility from the lenders. If the Bank and financial institution refuse to reschedule the loan, the company will suffer from unavailability of working capital to continue the regular operation and shortage of fund to facilitate capital expenditure.

These events or conditions indicate that; a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Emphasis of Matters:

1. As the company changed their name from 'Tallu Spinning Mills Limited' to 'Toyo Spinning Mills Limited' and accordingly they should update their company name in all the Banks but still they did not update the Account title in the Bank.
2. As referred to note 13 of financial statements, Tax deducted at source amounting to Taka 16,052,051.00 has carried forward over the years without adjusting tax payable while submitting Income tax return.
3. As per section 11A(a) of the Companies Act 1994, Public Limited Company should add "PLC" with the name of the company which was not followed by the company.
4. The company has fulfilled the conditions laid down in section 232 of Bangladesh Labor Act -2006 in respect of (WPPF) but we did not get trust deed & rules regarding the Workers' Participation Fund and Welfare Fund according to section 234 of Bangladesh Labor Act -2006.

5. Disclosures regarding compensation of key management personnel (Para-17, IAS 24), measurement and valuation of inventory (Para-36, IAS 2), assets pledged as security (Para 74, IAS-16) etc. were not provided in the notes to the financial statements.
6. The salary and allowance should provide through banking channel to the selling and administrative staff of the company, otherwise there could be a Tax Barden because according to Income Tax Act 2023 Section-55, all salary must be paid through banking channel.
7. As referred to the note 22 of financial statements. Workers' profit participation fund amounting to Taka 5,444,424.00 is being carry forward during long period of time and we could not verify the amount due to lack of sufficient documents.
8. We draw attention to note 2.8 regarding the difficulties arising from legal proceedings by Bank and Non-Bank Financial Institution (NBFI) against the company. We emphasize on the issue because it describes events that is not in total control of the company. In each individual case, the actual outcome may differ with the expectation of the company. As disclosed in note no. 2.8 regarding pending law-suits, management has not produced to us any documents in respect of litigation including current status.
9. The revaluation surplus arising from the revaluation of an asset has not been separately considered in the calculation of deferred tax liability. Instead, the revaluation surplus has been treated as part of the assets cost, potentially resulting in an understatement of the deferred tax liability. Additionally, management has not disclosed item-wise tax-based depreciation schedule in the financial statements.
10. As per BSEC notification No. BSEC/CMRRC/2009-193/37/Admin/132, every issuer of listed company shall be credit rated by a credit rating company within 6 months of the end of each year and upon receipt of the rating it shall disseminate as a price sensitive information. It was not followed by the company.

These are not a modification of our opinion either.

Key Audit Matters:

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

Risk	Our response to the risk
Carrying value (CV) of Property, plant and equipment (PPE)and its impairment	
PPE includes the company's long-term assets, which flow economic benefits to the entities for more than one year. PPE is measured at cost less accumulated depreciation. The carrying value of PPE represents a significant portion of total assets, which is amounting to Tk. 2,622,069,727.00 for the company at the reporting date. The carrying value of PPE is the function of depreciation charges on cost/ revaluated amount that involved estimation. Therefore, it has been considered as a significant area of auditor's judgment and requires special attention. It is a matter of consideration that the carrying value of PPE may be	We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets. Followings are our audit procedures on the carrying value and impairment risk of PPE: Reviewing basis of recognition, measurement and valuation of assets; ➢ Observing procedures of assets acquisition, depreciation and disposal; ➢ Checking ownership of the major assets;

higher than the recoverable amount and the impairment charges thereon may not have been recognized.	➢ Checking estimated rates of depreciation being used and assessing its fairness; ➢ Discussing with the management about the fair value of the assets and assessing independently whether the carrying value approximates the fair value at the reporting date; Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

Revenue Recognition	
Revenue is the most financially significant item in the statement of profit and loss and other comprehensive income. The company has revenue of Taka 224,490,709.00 for the year ended 30 June 2025. Application of IFRS 15 involves significant judgment in determining when control of the goods or services underlying the performance obligation is transferred to the customer and the transition method to be applied. As the revenue recognition, due to the significance of the balance to the financial statement as a whole, we consider this as a key audit matter. Under IFRS 15 revenue is recognized when a performance obligation is satisfied by transferring a promised goods or service. See note no. 2.13 and 26 to the financial statements.	Our procedures included obtaining and understanding of management's revenue recognition process. We tested a sample of the transaction to verify whether the revenue was accounted for in accordance with the accounting policy as disclosed in Note-2.13 and 26 of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards. For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions. With regard to the implementation of IFRS 15, We verified management's conclusion we assessing different types of contracts and the accuracy of the revised accounting policies in light of the industry-specific circumstances and our understanding of the business. We tested the appropriateness of the accounting treatment on a sample basis. Our audit approach was a combination of test of internal controls and substantive procedures and assessed the appropriateness and presentation of disclosure against relevant accounting standards.
Going Concern Assumption	

The company has incurred significant loss during the year and accumulated losses as on 30 June 2025 stands at BDT 1,705,694,043.00 Including consecutive loss, several going concern issues found such as negative operating cash flows, adverse current ratio, liquidity problem etc. Moreover, the company is currently facing ongoing litigation which has been disclosed in the notes to the financial statements. If there is significant doubt about the company's ability to continue as a going concern, the financial statements may not accurately reflect its financial position and performance. This can have serious implications for stakeholders, including lenders, investors, and management.	We performed the following procedures to assess the going concern assumption, including: ➢ Evaluating management's assessment with regard to going concern. ➢ We assessed the potential impact of the litigation on the company's financial statements, including evaluating the claims made by the plaintiffs. ➢ We obtained management representation letter and reviewed disclosure provided by the management of the company. Finally assessed the overall impact on the audit financial statements and reported in the audit report.

Recognition and Valuation of Term Loan	
The Company has obtained a term loan from a financial institution, which is significant to its capital structure. The accounting for this loan requires management to exercise judgment in respect of: Compliance with covenants and assessment of potential breaches may affect classification between current and non-current liabilities. Determination of the effective interest rate (EIR) for amortized cost measurement, and evaluation of related disclosures regarding liquidity risk and financing arrangements. Given the significance of the term loan to the financial statements and the management judgment involved, this area was considered a key audit matter.	Inspecting the loan agreement to assess the key terms and conditions, including repayment schedules, security arrangements, and covenant requirements. Testing management's calculation of interest expense and amortized cost using the effective interest method. Evaluating management's assessment of covenant compliance and considering the implications for loan classification. Confirming the outstanding loan balance directly with the lender. Assessing the adequacy of the Company's disclosures regarding borrowings and related risks. Based on our procedures, we found management's recognition, measurement, and disclosure of the term loan to be appropriate
Cost of sales	
Cost of sales represents a significant portion of the Company's total expenses and has a direct impact on reported profitability. The determination of cost of sales involves judgment in relation to: The completeness and accuracy of recorded purchases, proper cut-off of inventory and purchase transactions at the reporting date, and the allocation	Our audit procedures included, among others: Testing the design and operating effectiveness of controls over the recording of purchases and inventory movements; Performing substantive testing of purchase transactions, including tracing to supporting

of overheads to inventories in line with the applicable accounting standards. Due to the magnitude of cost of sales and the level of management judgment involved in ensuring proper recognition, we considered this area to be a key audit matter.	invoices, goods received notes, and payment records; Testing cut-off by examining transactions before and after year-end to ensure costs were recorded in the appropriate period; Assessing the basis and reasonableness of overhead allocation methodologies applied by management; and Performing analytical procedures over cost of sales margins to identify unusual fluctuations compared with prior periods and expectations. Based on the procedures performed, we found management's recognition of cost of sales to be reasonable.

Bank Interest Expense on Term Loan	
The Company has obtained significant term loan facilities from local financial institutions. Interest expense arising from these loans represents a material item in the financial statements. The determination of bank interest expense involves: - Application of the effective interest rate method in accordance with IFRS/IAS requirements, - Consideration of contractual terms such as grace periods, variable interest rates linked to market indices, and penalties, - Proper cut-off and accrual of unpaid interest at year-end. Given the complexity of loan agreements, the judgment involved in applying the effective interest rate, and the materiality of the related expense, we identified this as a key audit matter.	Inspecting major term loan agreements to understand key terms and conditions, including repayment schedules and interest clauses; Re-computing interest expenses by applying the contractual interest rates to the outstanding balances and comparing with amounts recorded by management; Testing the year-end interest accruals against bank confirmations, statements, and subsequent payments; Evaluating management's assessment of compliance with loan covenants and considering potential impacts on the presentation of related expenses; and Assessing the adequacy of related disclosures in the financial statements. Based on the audit procedures performed, we found management's recognition and disclosure of bank interest expense on term loans to be reasonable.

Other Information:

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appeared to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994
require the Management to ensure effective internal audit, internal control 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure

about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
b) in our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
c) the statements of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
d) the expenditure incurred was for the purposes of the Company's business.



Md. Golam Mostafa FCA
Partner
Enrollment No. 1301
S.K. Barua & Co.
Chartered Accountants
DVC: 2509251301AS290920

Place: Dhaka
Dated: 25 September, 2025

Toyo Spinning Mills Limited
Statement of Financial Position
As at 30th June, 2025

PARTICULARS	Notes	30 June, 2025 Taka	30 June, 2024 Taka
NON CURRENT ASSETS:			
Property, Plant and Equipments	8	2,622,069,727	2,724,062,152
Investment	9	1,000,000	1,000,000
Total Non-Current Assets		**2,623,069,727**	**2,725,062,152**
CURRENT ASSETS :			
Inventories	10	517,342,186	479,497,738
Accounts Receivables	11	439,703,886	478,800,835
Advances, deposits and prepayments	12	162,788,166	123,077,295
Tax Deducted at Source	13	16,052,051	16,052,051
Cash and cash equivalents	14	669,246	3,408,096
Total Current Assets		**1,136,555,535**	**1,100,836,014**
Total Assets		**3,759,625,262**	**3,825,898,167**
SHAREHOLDER'S EQUITY AND LIABILITIES			
Share Capital	15	893,353,750	893,353,750
Retained Earnings	16	(1,677,274,877)	(1,501,222,763)
Revaluation Surplus	17	1,975,925,002	2,049,344,167
		1,192,003,875	**1,441,475,155**
NON- CURRENT LIABILITIES :			
Term Loan (Secured)	18	1,543,993,576	1,543,993,576
Deferred Tax Liability	19	179,423,805	165,717,978
Total Non Current Liabilities		**1,723,417,380**	**1,709,711,554**
Current Liabilities:			
Short Term Loan (Secured)	20	-	-
Creditors for Goods & Expenses (Unsecured)	21	9,249,301	10,670,606
Creditors for Other Finance	22	755,881,778	587,212,832
Income Tax Payable	23	79,072,927	76,828,020
Total Current Liabilities		**844,204,007**	**674,711,459**
Total Shareholder's Equity and Liabilities		**3,759,625,262**	**3,825,898,167**
Net Asset Value Per Share		**13.34**	**16.14**

The annexed notes form (1-53) an integral part of these accounts.

Md. Rafiqul Haque	**Md. Atiqul Haque**	**Gazi Siddique**	**Md. Rumon Mia**
Chairman	Managing Director	Company Secretary (CC)	Chief Financial Officer

This is the statement of Financial Position referred to in our report of even date.

Md. Golam Mostafa FCA
Partner
S. K. Barua & Co
Chartered Accountants
Enrollment no:
DVC: 2509251301AS290920

Place: Dhaka
Dated: 25 September, 2025

Toyo Spinning Mills Limited
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

PARTICULARS	NOTES	TOTAL TAKA JUNE 30, 2025	TOTAL TAKA JUNE 30, 2024
Turnover	26	224,490,709	280,620,331
Less: Cost of Goods sold	27	250,330,094	280,528,696
GROSS PROFIT		**(25,839,384)**	**91,636**
Less:			
Administrative expenses	29	36,145,083	44,497,847
Impairment Losses	11		
Selling and Distribution Expenses	30	2,848,841	3,084,550
Total Cost and Expense		**38,993,924**	**47,582,397**
OPERATING PROFIT/(LOSS)		**(64,833,308)**	**(47,490,761)**
Financial Expenses	31	168,687,238	165,381,835
Add: Non-Operating Income	32	-	-
Less: Non-Operating Loss	-	-	-
NET PROFIT/(LOSS) BEFORE WPPF		**(233,520,546)**	**(212,872,596)**
Less: Allocation for WPPF		-	-
NET PROFIT/(LOSS) BEFORE TAX		**(233,520,546)**	**(212,872,596)**
Less: Tax Expenses			
Current Tax		2,244,907	1,683,722
Deferred Tax Expenses/(Income)	25	13,705,827	26,218,435
Total Tax Expenses		**15,950,734**	**27,902,157**
NET PROFIT/(LOSS) AFTER TAX		**(249,471,280)**	**(240,774,753)**
Earnings per Share	34	**(2.79)**	**(2.70)**

The annexed notes are integral part of these accounts.

Md. Rafiqul Haque	**Md. Atiqul Haque**	**Gazi Siddique**	**Md. Rumon Mia**
Chairman	Managing Director	Company Secretary (CC)	Chief Financial Officer

This is the Statement of Profit or Loss & Other Comprehensive Income referred to in our report of even date.

Md. Golam Mostafa FCA
Partner
S. K. Barua & Co
Chartered Accountants
Enrollment no:
DVC: 2509251301AS290920

Place: Dhaka
Dated: 25 September, 2025

Toyo Spinning Mills Limited
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

PARTICULARS	SHARE CAPITAL TAKA	ASSETS REVALUATION RESERVE TAKA	RETAINED EARNINGS TAKA	TOTAL TAKA
Balance as on June 30, 2024	893,353,750	2,049,344,167	(1,501,222,763)	1,441,475,155
Net Profit/(Loss) for the year After Tax			(249,471,280)	(249,471,280)
Revaluation Surplus/Deficit during the year				-
Depreciation Charge on Revaluation Surplus		(73,419,166)	73,419,166	-
Issue of Bonus Share	-	-	-	-
Balance as on June 30, 2025	**893,353,750**	**1,975,925,002**	**(1,677,274,877)**	**1,192,003,875**

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED JUNE 30, 2024

PARTICULARS	SHARE CAPITAL TAKA	ASSETS REVALUATION TAKA	RETAINED EARNING TAKA	TOTAL TAKA
Balance as on June 30, 2023	893,353,750	2,123,288,022	(1,334,391,865)	1,682,249,908
Net Profit/(Loss) for the year After Tax			(240,774,753)	(240,774,753)
Revaluation Surplus/Deficit during the year				-
Depreciation Charge on Revaluation Surplus		(73,943,855)	73,943,855	-
Issue of Bonus Share	-	-	-	-
Balance as on June 30, 2024	**893,353,750**	**2,049,344,167**	**(1,501,222,763)**	**1,441,475,155**

Md. Rafiqul Haque	**Md. Atiqul Haque**	**Gazi Siddique**	**Md. Rumon Mia**
Chairman	Managing Director	Company Secretary (CC)	Chief Financial Officer

This is the Statement of Changes in Shareholders' Equity referred to in our report of even date.

Md. Golam Mostafa FCA
Partner
S. K. Barua & Co
Chartered Accountants
Enrollment no:
DVC: 2509251301AS290920

Place: Dhaka
Dated: 25 September, 2025

Toyo Spinning Mills Limited
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

Description	Note	2024-2025	2023-2024
		Taka	Taka
Cash Flow From Operating Activities			
Collection from Turnover and other Income	48A	232,882,518	167,397,724
Payments for Cost and Expenses	48B	(66,934,129)	(1,150,582)
Payments for Financial Expenses	31	(168,687,238)	(165,381,835)
Tax Paid and / or Deducted (Note-19)			
Total Cash Flow from Operating Activities		**(2,738,850)**	**865,307**
Cash Flow From Investing Activities			
Revaluation Surplus		-	-
Purchases of Fixed Assets (Sch A,B,C & D)		-	-
Total Cash Flow from Investing Activities		**-**	**-**
Cash Flow From Financing Activities			
Long Term Obligation Increased/ (Decreased), (Note-14 & 16)		-	-
Short Term Obligation Increased/ (Decreased), (Note-15)		-	-
Total Cash Flow Financing Activities		**-**	**-**
Net Cash inflow/(outflow) for the period		(2,738,850)	865,307
Opening cash & Cash Equivalents		3,408,095	2,542,788
Closing cash & Cash Equivalents		**669,246**	**3,408,095**
Net Operating Cash Flow Per Share		**(0.03)**	**0.01**

0

Md. Rafiqul Haque	**Md. Atiqul Haque**	**Gazi Siddique**	**Md. Rumon Mia**
Chairman	Managing Director	Company Secretary (CC)	Chief Financial Officer

This is the Cash Flow statement referred to in our report of even date.

Md. Golam Mostafa FCA
Partner
S. K. Barua & Co
Chartered Accountants
Enrollment no:
DVC:
DVC: 2509251301AS290920

Place: Dhaka
Dated:
Dated: 25 September, 2025

TOYO SPINNING MILLS LIMITED

Notes to the Financial Statements
For the Year Ended 30th June, 2025

1.0 INCORPORATION AND BUSINESS ACTIVITIES

1.1. Reporting Entity:

Toyo Spinning Mills Limited was incorporated in Bangladesh under the Companies Act 1994 vides Registration No-3-14500/2018. The company is formerly known as Tallu Spinning Mills Ltd. incorporated as a public limited company in 20 July, 1985.The first commercial production commenced in 1989.The change of name was approved by the Registrar of Joint Stock Companies (RJSC) and Bangladesh Investment Development Authority (BIDA) in 2018. The company is listed in both Dhaka and Chittagong Stock Exchange. Current category of the company as per capital market listing is "Z".
The registered office of the company is located at South Avenue Tower (6th floor), House:50, Road:03, Gulshan Avenue, Gulshan-1, Dhaka-1212 Bangladesh. Production unit situated at Kaltapara, Gouripur, Mymensing, Bangladesh. The company has another production unit at Daulatdiar, Chuadanga, Bangladesh but that facility is no more in use for production. Except land & building all other machineries transferred to Mymensing.

1.2. Nature of business
Toyo Spinning Mills Limited is a cotton yarn manufacturing company. They import raw cotton and produce yarn. The company sells its product basically in local market.

2.0 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1. Statement of Compliance:
The financial statements have been prepared in compliance with the requirements of the Companies Act 1994 and other relevant local laws as applicable and in accordance with International Financial Reporting Standards (IFRSs) including International Accounting Standards (IASs), Securities and Exchange Rules 1987 adopted by Bangladesh Financial Reporting Council (FRC) based on International Accounting Standards (IASs) and International Financial Reporting standards (IFRSs).

2.2. Measurements of the elements of financial statements:
These financial statements have been prepared based on going concern, consistency and accrual concepts and such other convention as required by IAS-1 for fair presentation of financial statements.

2.3. Components of Financial Statements:
The financial Statements of the company consist of the following components:

a) Statement of Financial Position;
b) Statement of Profit or Loss and Other Comprehensive Income;
c) Statement of Changes in Equity;
d) Statement of Cash flows and;
e) Accounting Policies & Explanatory Notes to the Financial Statements.

2.4. Functional and presentation currency:

The financial statements are presented in Bangladesh Taka (BDT/Tk.) except where indicated otherwise, which is both functional currency and presentation currency of the company. The figures of financial statements have been rounded off to the nearest BDT/Tk. Figures in brackets indicate deductions.

2.5. Use of estimates and judgments:

The preparation of the financial statements in conformity with International Financial Reporting Standards requires measurements to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses and disclosure requirements of contingent assets and liabilities during and at the date of financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting policies, Changes in accounting estimates and Errors.

In Particular, significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect of the amounts recognized in the financial statements include depreciation, inventory valuation, accrued expenses and tax provision.

2.6. Reporting period:

These financial statements of the company cover a period of one year from 1st July 2024 to 30th June, 2025.

2.7. Comparative information and rearrangements thereof:

In accordance with the provisions of IAS-34: Interim Financial Reporting, Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.8. Going Concern:

Although, the company is suffering from consecutive net loss, the management has taken adequate plans to overcome the situation. These plans include ensuring the maximum use of production capacity which has increased in this reporting period and increase sale through finding new customers. Although still negative, EPS has been improved compared to last year. Increasing sales volume is helping the company to manage to pay financial expenses with available operating profit. However, the liquidity ratios are not considered good to settle the current liability of the business when they fall due under normal course of business.

Currently the company is doing business with 27 (Twenty-seven) customers but to avoid the risk factor the company is in the process of entering into new agreements with new customers after the reporting period in forthcoming year. The company is facing some difficulties with short- and long-term bank loan which is disclosed below. The management has taken necessary steps to reschedule the loans to ensure working capital availability of the company.

2.9. Accrual Basis of Accounting:
An entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting. When the accrual basis of accounting is used, an entity recognizes items as assets, liabilities, equity,

income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the framework.

2.10. Offsetting:
An entity shall not offset assets and liabilities or income and expenses, unless required or permitted by a IFRS.

2.11. Events after reporting Period:
According to IAS- 10: "Events after Reporting Period", events after the reporting period are those events, favorable or unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:
Adjusting Events: Those that provide evidence of conditions that existed at the end of the reporting period;

Non-adjusting Events: Those are indicative of conditions that arose after the reporting period.
There were no events after reporting period of such importance for which accounting or disclosure is required to be adjusted.
From the assessment of the legal advisor regarding the legal proceedings against the company described in note no: 2.8 no additional obligation is likely. It is not probable that, economic benefits will flow out of the company in the form of penalty other than the scheduled repayment along with the due interest payment.
The company applied to Bangladesh Development Bank Ltd.(BDBL) for rescheduling the loan with some immediate payment and submit prayer to withdraw the legal proceeding against the company.

2.12. Date of Authorization for Issue of the Financial Statements:

On 21 September, 2025 Board of Directors reviewed the financial statements and authorized them for issue.

Changes in Accounting Policy, Estimates and Judgment

In accordance with IAS-8 Accounting policies, Changes in Accounting Estimates and Errors, the company can apply any new accounting policy or bring changes to accounting estimates or correction of prior period error which is required by new IFRS or results in more relevant and reliable information about the effects of transactions on the entity's financial position, financial performance or cash flows.

Application of new accounting policy shall have a retrospective effect [IAS-8 para 19(b)] as if the that policy had always been applied. The effect of changes in accounting estimate shall be recognize prospectively [IAS-8 para 36]. If the error is material and affect one or more prior period, then the correction shall have retrospective effect [IAS-8 para 42].

2.13. Revenue Recognition

An entity shall recognize revenue to depict the transfer of promise goods or service to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange of those goods and services. As per IFRS-15 Revenue from Contracts with Customers, an entity shall account a contract with a customer under the scope of this standard subject to the following criteria has been meet:

a) the parties to the contract have approve the contract and committed to perform their respective obligation;
b) the entity can identify each party's rights regarding the goods or services to be transferred;
c) identification of payment terms for goods and services;
d) existence of commercial substance;

e) probability of collection of the consideration to which the entity is entitled with (for the exchange of goods or services).

2.13.1 TAX & VAT on Revenue:
The company regularly pay applicable Tax and VAT properly as per Tax and VAT rules. It always tries to submit the VAT return each and every month on Revenue received.

2.14. IFRS 9 Financial Instruments
At initial recognition as per IFRS-9 Financial Instrument, an entity shall measure a financial asset or financial liability as its fair value plus or minus (in the case of a financial asset or a financial liability not at fair value through profit or loss) the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.
After initial recognition (subsequent measurement) an entity shall measure a financial asset or financial liability in either of the following subject to specific circumstance specified in the standard (sec 4.1.1- 4.1.5) & (4.2.1-4.2.2):

I. amortized cost;
II. fair value through other comprehensive income;
III. fair value through profit or loss.

The entity shall recognize loss allowance or Expected Credit Loss (impairment requirement). At each reporting date the entity account for the impairment of financial assets or financial liability in the following manner:

I. an amount equal to the lifetime expected credit loss (if the credit risk of the instrument has increased significantly since initial recognition)
II. an amount equal to the 12 (twelve) month expected credit loss (if the credit risk of the instrument has not increased significantly since initial recognition)

The company [3.26 (i)] carry out an impairment review because in it assumes no impairment has occurred in this reporting period.

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

i. Period covered by the option to extend the lease and;
ii. Period covered by the option to terminate the lease.

Initial measurement of right of use asset shall be measured at cost and subsequently either by fair value or follow revaluation model.
The company does not hold any such right of use of asset for non-cancellable period of time in exchange for any consideration.

2.16. Operating Segment
All entities shall disclose information to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environment in which it operates. As per IFRS-8 Operating Segments, an operating segment is a component of an entity;

i. that engaged in business, earns revenue & incur expenses;
ii. economic results and performance evaluated by chief operating decision maker on regular basis and;
iii. for which discrete financial information is available.

In line with clause 3 (three) of IFRS-8 Operating Segment, the company is not required to apply this IFRS as it has no such segmented operation that comply with the requirements of IFRS 8.

3.0. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation used in preparation of financial statements for the year ended 30th June, 2025 are consistent with the policies and methods adopted in preparing the financial statements for the year ended June 30, 2025.

3.1. PROPERTY, PLANT & EQUIPMENT:

Recognition and measurement

Property, plant and equipment are recognized at cost amount less accumulated depreciation in compliance with Bangladesh Accounting Standard (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price including import duties and non-refundable taxes and any direct attributable cost of bringing the assets to its working condition for its intended use.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial year in which they incurred.

Addition during the year

Name of Property, Plant and Equipment	Amount in Taka 2024	Amount in Taka 2025
Plant and Machinery	-	-
Factory Sheds Civil Construction	-	-
Electric Installation	-	-
Building (Staff and officer accommodation)	-	-
Building (Security officer accommodation & Dinning)	-	-
Under Ground Tank for water	-	-
Air Compressor	-	-
Total	-	-

There is no intangible asset during the period and the fixed assets do not include any assets held under lease. On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of assets and net sales proceeds. However, there is no disposal or retirement of fixed asset during the current period.

Depreciation:

The Property, Plant & Equipment acquired during the year from different head of assets were available for use and were capable of operating in a manner intended by the management and generating revenue.

Depreciation has been charged on a Reducing Balance method starting from the dates when the asset was available for use and capable of generating revenue as intended by the management. However, no asset has been classified or was intended to classify as 'Held for sale' under IFRS 5 during the year.

3.2. Impairment:
The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience. An impairment loss is recognized whenever the carrying amount of the asset exceeds recoverable amount. Impairment losses, if any, are recognized in the statements of profit and loss and other comprehensive income. It was confirmed that no such fixed asset has been impaired during the period and therefore no provision has been made for that for the asset.

3.3. Advances, deposits and prepayments:
Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit of Loss and Other Comprehensive Incomes.

3.4. Cash & Cash Equivalents:
Cash and cash equivalents comprise cash in hand and cash at bank which are held and available for use by the company without any restriction. Cash at bank again comprises of –
On current/ Short notice Deposit Accounts with the following banks: -

1. United Commercial Bank PLC
2. Exim Bank PLC
3. Dutch-Bangla Bank PLC
4. Bangladesh Development Bank PLC
5. Modhumoti Bank PLC
6. Basic Bank Limited

3.5. Receivables:
Accounts receivables are recognized and stated at original invoiced amounts and carried at anticipated realizable values in which goods are exported. Bad debts are written off when it is established that they are irrecoverable in line with IFRS-9.

3.6. Accrued Expense and Other Payables:
Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

3.7. Borrowing Costs:
Interest bearing bank loans and overdrafts are recorded at the amount of proceeds received, net of transaction costs. Borrowing costs directly attributable to the acquisition and construction of plant and equipment are capitalized as part of the cost of those assets, until such time as the assets are ready for their intended use. Al other borrowing costs incurred during the period was recognized as revenue expenses in accordance with IAS-23: Borrowing Costs.

3.8. Responsibility for preparation and presentation of Financial Statements:
The Board of Directors is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act 1994 and as per the provision of the Framework for the Preparation and Presentation

of Financial Statements issued by the International Accounting Standards Board (IASB). Accordingly, the management has fulfilled the above provision.

3.9. Provisions and Accruals:

Provisions

Provision is recognized when Generation Next Fashions Limited has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If a transfer of economic benefit is no longer probable the provision should be reversed. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure required to settle the obligation.

Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but the financial impact of the event will only be confirmed by the outcome of some future event not wholly within the entity's control.

3.10. Foreign Currency:

Foreign currencies are translated into BDT at the rates ruling on the transaction dates. Monetary assets and liabilities are reconverted at the rates prevailing at the balance sheet date. Non-monetary assets and liabilities are reported using the exchange rate at the date of respective transactions. Differences arising on conversion are charged to statement of profit and loss and other comprehensive income. The company does not calculate for foreign exchange gain/ loss because all sales and purchase are local. The import LC values are paid as per the equivalent BDT amount mentioned in the bill of entry.

3.11. Taxation:

The expense comprises current and deferred tax. Current tax and deferred tax is recognized in profit and loss except to the extent that it relates to a business combination or items recognized directly in equity.

Current tax:

Current tax is, as per IAS- 12: Income Taxes, the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of the previous year. Provision for current income tax has been made on 12% on business income as per Finance Act 2024 and SRO for Garments industries and also made 25% on other income for public limited company as prescribed on the Income Tax Act 2023. The calculation has been shown in the note 25.

Deferred Tax:

Deferred tax arises due to temporary difference deductible or taxable for the events or transactions which is recognized in the statement of profit or loss and other comprehensive income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount / reported amount in the statement of financial position. Deferred tax assets or liability is the amount of income tax recoverable or payable in the future periods recognized in the current year as per IAS 12: Income Tax.

3.12. Finance expense:

Finance expense comprises interest expenses on term loan, overdraft, and bank charges. All finance expenses are recognized in the statement of profit or loss and other comprehensive income except those are capitalized in accordance with IAS-23: Borrowing Costs.

3.13. Earnings per share:

This has been calculated in compliance with the requirements of IAS 33: Earnings per Share by dividing the basics earnings by the weighted average number of ordinary shares outstanding during the period.

Basic Earnings:
This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after Tax for the period has been considered as fully attributable to the ordinary shareholders.

3.14. Weighted Average Number of Shares:
The basis of computation of number of shares is in line with the provisions of IAS-33: Earnings Per Share. Therefore, the total number of shares outstanding at the end of the period multiplied by a time weighting factor which is the number of days the specific shares were outstanding as proportion of total number of days in the period.

3.15. Diluted Earnings per Shares
There is neither any share option available for relevant parties nor there is any potential transaction that may took effect to increase the total number of outstanding shares. No calculation as per IAS-33 Earnings Per Share is required.

3.16. Employee Benefits
The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS-19: Employee Benefits. The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate. The company's employee benefits include the following:

Short Term Employee Benefits
These includes better working conditions in line with overseas customer's requirement, Day care center, Health care facility, Transportation for admin and management employee, Advance against salary, Festival bonus etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Contribution to Worker's Profit Participation Fund
The company is required to comply with sec-234 of Bangladesh Labour Act-2006 & Sec-65 of Revised Act-2013 regarding 5% of annual profit distribution among employees. Due to reporting net loss the company did not provide for WPPF in 2020. Since there in no profit available in this reporting period, no provision was made.

3.17 Compliance with Financial Standards as applicable in Bangladesh:
The following IAS & IFRS is applicable to the financial statements for the period under review:

Reference	IAS s	Compliance
IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventories	Complied
IAS 7	Statement of Cash Flows	Complied
IAS 8	Accounting Policies, Changes in Accounting Estimates & Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant & equipment	Complied
IAS 19	Employee Benefits	Complied

IAS 21	The effects of changes in foreign exchange rates	Complied
IAS 23	Borrowing Costs	Not Applicable
IAS 24	Related Party Disclosures	Complied
IAS 28	Investment in Associates & Joint Ventures	Not Applicable
IAS 33	Earnings Per Share	Complied
IAS 36	Impairment of Assets	Complied
IAS 37	Provision, Contingent Liabilities and Contingent Assets	Complied
IAS 38	Intangible Assets	Not Applicable
IAS 40	Investment Property	Not Applicable
IAS 41	Agriculture	Not Applicable
Reference	**IFRSs**	**Compliance**
IFRS 1	First Time Adoption of Financial Reporting Standards	Complied
IFRS 2	Share Based Payments	Not Applicable
IFRS 3	Business Combinations	Not Applicable
IFRS 7	Financial Instruments: Disclosures	Complied
IFRS 8	Operating Segments	Not Applicable
IFRS 9	Financial Instruments	Complied
IFRS 10	Consolidated Financial Statements	Not Applicable
IFRS 11	Joint Agreements	Not Applicable
IFRS 13	Fair Value Measurement	Complied
IFRS 15	Revenue from Contracts with Customers	Complied
IFRS 16	Leases	Not Applicable
IFRS 17	Insurance Contracts	Complied

3.18. Related party Disclosure:
For the financial year ended June 30, 2025 the company did not enter into any financial transactions that require separate disclosure except the remuneration paid to directors.

3.19. Long Term loan:
Long term loan consists of loans and financial obligations lasting over one year. The long term loan outstanding of Toyo Spinning Mills Limited, as on June 30, 2025 are fully secured by first charge on the fixed assets of the company.

3.20. Short Term Loan:
Short term loan refers to a loan scheduled to be repaid in less than a year. The company obtains short term loan from various sources to finance the temporary working capital needs.
These are secured; falling due within one year. The security and other term are specified as follows:
Time Loans are fully secured by first charge on the fixed assets of the company.
Packing Credit, Bill Purchase and other Loans are against Lien on Master/Export L/Cs.

3.21. Capital Expenditure Availed:
There was no Capital expenditure contracted but not incurred or provided for as on 30.06.2025.
There was no material capital expenditure authorized by the Board but not contracted for as on 30.06.2025.

3.22. Contingent Liabilities and Contingent Assets:

Contingent liabilities

A contingent liability arises where a past event may lead to an entity having a liability in the future but the financial impact of the event will only be confirmed by the outcome of some future event will only be confirmed by the outcome of some future event not wholly within the entity's control. A contingent liability should be disclosed in the financial statements unless the possible outflow of resources is thought to be remote.

Contingent Asset

A contingent asset is a potential asset that arise from past events but whose existence can only be confirmed by the outcome of future events not wholly within an entity's control. A contingent asset should be disclosed in the financial statements only when the expected inflow of economic benefits is probable.

The company does not have any contingent liability or contingent assets as on 30.06.2025.

3.23. Claims not Acknowledged:

The nature and description of the claims as on 30.06.2025 is stated in note no:3.22.

3.24. Credit Facilities Availed:

Credit facilities availed from Bangladesh Development Bank Limited and International Leasing as on 30.06.2025 and Trade credit available in the ordinary course of business. No other credit facilities were available to the company as on 30.06.2025.

3.25. Commission, Brokerage or Discount Against Sales:

No other commission, brokerage or discount was incurred or paid by the company against sales during the year ended June 30, 2025.

3.26. Risk Factors and Management's Perceptions about the Risks

The Company is operating in an industry involving both external and internal risk factors having direct as well as indirect effects on its business, result of its operations and financial condition, as follows:

a) Interest rate risks:

Interest rate is concerned with borrowed funds of short term & long-term maturity. Interest rate risk is the risk that the company faces due to unfavorable movements in the interest rates. Volatility in money market & increased demand for loans/ investment funds raise the rate of interest. A change in the government's policy also tends to increase the interest rate. High rate of interest enhances the cost of fund of a company. Such rises in interest rates however mostly affect companies having floating rate loans.

Management perception:

The Company maintains a reasonable debt/ equity ratio; and accordingly, adverse impact of interest rate fluctuation will not adversely affect the Company's performance as the Company emphasizes on equity base financing to reduce the dependency on borrowing. Therefore, management perceives that the fluctuation of interest rate on borrowing would have little impact upon the performance of the Company.

b) Exchange rate risks:

If exchange rate increases against local currency opportunity is created for getting more revenue against sale in local currency. On the other hand, if exchange rate goes down, margin is squeezed in local currency.

Management perception:
The products of the company are sold in foreign currency and payment for raw materials are made mostly in foreign currency. Therefore, volatility of exchange rate will have little impact on profitability of the Company.

c) Industry risks:

Industry risks 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 result of operation.

Management perception:
The Company has established its brand name in the market with its quality products, range of products and customer services. Therefore, industry risks will be limited.

d) Market and technology-related risks:

i) Market risks:

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. One the other hand, strong marketing and brand management would help the company to increase their customer base.

Management perception:
Market for the Company's products is growing at an exponential rate with growth of urbanization and incremental income level of consumers along with their preference to convenience. Therefore, market risks will be minimal.

ii) Technology-related Risks:
Technology always plays a vital role for the existence of any industrial concern, ensuring better service to the customers and minimizing the cost in various aspects. Any invention of new and more cost involving technology may cause technological obsolescence and negative operational efficiency. Any serious defects in the plant and machinery may affect production and profitability calling for additional investment for replacement.

Management perception:
The Company utilizes its Market Research Team that is continuously working for in-depth understanding of the customer needs and preferences and accordingly, arranging its technology.

e) Potential or existing government regulations risks:

The Company operates under Companies Act, 1994, Income Tax Rules, 1984; VAT and Supplementary Duties Act, 2012 and VAT and Supplementary Duties Rules, 2016. Any abrupt changes of the policies made by the regulatory authorities may affect its activities.

Management perception:
Unless any policy change that may negatively and materially affect the industry as a whole, the business of the Company is expected not to be affected significantly. It is highly unlikely that the Government will initiate any fiscal measure that may have adverse effect on the growth of the industry.

f) Potential changes in global or national policies:

The performance of the Company may be affected by the political and economic instability, both in Bangladesh and worldwide. Any instance of political turmoil and disturbance in the country may adversely affect the economy in general.

Management perception:

The Company can prosper in a situation of political stability and a congenial business environment. Political turmoil and disturbance are bad for the economy and so also for this sector. The Company is always aware of all types of turmoil's and if the smooth supply of material is hampered or faces any kind of disruptions, it will supply it in future and try to keep its operation smooth.

Operational Risks:

Operational risks refer to the possibility of plant shut down due to disruption in supply of gas, technological failure, natural calamities, human errors and other unforeseen events. Such incidences may lead to non-operation, large overhauling costs and financial losses.

Management perception:

Bangladesh Government is meeting this challenge by opening the energy generation to private sector; and also making massive investment, which is expected to ensure availability of energy for uninterrupted operation. The Company perceives that allocation of its resources properly with contingency approaches can reduce this risk factor to great extent.

g) Input Cost Risks:

Input cost risk is the risk of a business when procuring materials or commodities in high global demand. Increasing demand and supply shortages create volatility in these commodity values; and therefore, the timing, quantity and price of purchase must be closely planned.

Management perception:

Management of the Company would hedge their exposure to input price volatility by adjusting its selling price.

(i) Credit Risks:

Impairment of Financial Asset- Accounts Receivables

The company applies the IFRS 9 simplified approach to measuring expected credit loss allowance for all trade receivables. To measure the expected credit loss, accounts receivables are grouped based on shared risk characteristics and the time elapsed (month passed). The company has therefore concluded that the expected credit loss rates for trade receivables are a reasonable approximation of loss rates.

The expected credit loss rates are based on the payment profiles of sales over a period of 36 months before 30th June, 2020 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of customers to settle the receivables. The company has also considered the current downturn in GDP and overall unemployment due to covid-19 pandemic situation in which it sells its goods to be the most relevant factors and accordingly adjust the historical loss rates based on expected changes in these factors. Impairment losses on trade receivables are presented as net impairment losses within operating profit. Subsequent recoveries (if any) of amounts previously written off are credited against the same line item.

4.0 Significant Deviation in EPS

The Earning Per Share of the company falls significantly for the year ended 30th June, 2025 and come to Tk. (2.79) which were Tk. (2.7) for the year ended 30th June, 2024.

Due to pandemic COVID-19 situation the company lost a number of sales order and revenue decreased. On the other hand, same situation worsens the credit rating of our customers which in turn impose great impact on recoverability of those debt. Charging the loss allowance (Expected Credit Loss) in current year profit and loss account further worsen the reported EPS.

5.0 Insurance Contracts:

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2021.IFRS 17 established the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. The company has not yet assessed in potential impact of IFRS 17 on its financial statements.

6.0 Implications of COVID-19 on our business:

Although COVID-19 pandemic has impact in 2021, it was mainly a carry forward effect of the previous year. The company managed to continue its operation better than last year.

7.0 General

1.0 The figure has been rounded off to the nearest taka.

2.0 The financial Statements have been prepared covering one year from July 01, 2024 to June 30, 2025.

08.00 Property, Plant and Equipments	June 30, 2025 Taka	June 30, 2024 Taka
Cost (A)		
Opening Cost as on 01-07-2024	4,295,540,895	4,295,540,895
Add: Addition during the year (Revalued Portion)	-	-
Less: Disposal during the year	-	-
Closing Cost as on 30-06-2025	4,295,540,895	4,295,540,895
Accumulated Depreciation (B)		
Opening Accumulated Depreciation as on 01-07-2024	1,571,478,742	1,467,304,709
Add: Charged during this year	101,992,426	104,174,033
Less: Disposal during the year		
Closing accumulated depreciaiton as on 30-06-2025	1,673,471,168	1,571,478,742
Written Down Value (A-B)	**2,622,069,727**	**2,724,062,153**

(Details are shown in Schedule A & B)

09.00 Investment (At Cost) : Tk. 1,000,000

This consists of investment in ordinary shares of Tk. 1,000,000/- each in Central Depository of Bangladesh Limited

10.00 Inventories :

Description	June 30, 2025 Taka	June 30, 2024 Taka
Raw Materials	159,593,108	133,369,685
Waste Cotton	37,172,747	35,015,749
Spares & Stores	99,317,144	101,648,945
Packing Materials	13,979,669	3,974,684
Fuel & Lubricants	158,278	197,852
Stock of Materials	**310,220,944**	**274,206,915**
Finished Goods	160,955,790	161,314,978
Work-in-Process	46,165,452	43,975,845
Total	**517,342,186**	**479,497,738**

11.00 Accounts Receivables :

The above is the amount of receivable against local bills as on June, 2025. Break up of the above is as follows :

Description	June 30, 2025 Taka	June 30, 2024 Taka
Accounts Receivables	470,409,026	512,770,304
Less:Bad Debt	(30,705,140)	(33,969,469)
Total	**439,703,886**	**478,800,835**

Accounts Receivable have been stated at their nominal value. These are accrued in the ordinary course of business and carried at invoice amount. All receivable have been considered as good and realizable. As per management decision bad debt expenses are charges accordingly.

11.01 Disclosure as per Schedule-XI, Part-1, of The Companies Act, 1994 as on June 30, 2025

Particulars	Amount in Taka	
	31-06-2025	31-06-2024
Debts exceeding 6 months		33,583,946
Debts less than 6 months		385,523
Total	**-**	**33,969,469.00**

Sl No.	Particulars	Amount in Taka	
		31-06-2025	31-06-2024
I	Receivables considered good in respect of which of which the company is fully secured		385,523
II	Receivables considered good in respect of which the company hold no security other than debtor personal security		-
III	Receivables considered doubtful or bad		(33,969,469)
IV	Receivable due by common management		-
V	The maximum amount of receivable due by any director or other officer of the company		-
	Total	**-**	**(33,583,946)**

12.00	**Advances, Deposits & Pre-Payments :**		
	Deposit	6,922,537	6,922,537
	Advances	155,865,629	116,154,758
		162,788,166	**123,077,295**

12.01	**Deposit**	**6,922,537**	**6,922,537**
	Security Deposit with PDB	2,412,150	2,412,150
	Lease Deposit	1,358,116	1,358,116
	Deposit with Titas Gas	2,269,050	2,269,050
	Bank Guarantee Margin	883,221	883,221

12.02	**Advances**	**155,865,629**	**116,154,758**
	Advance Against Salary	280,000	250,000
	Advance Against Purchase	890,700	430,500
	Popular Trading Agency	4,575,900	4,834,800
	Shimul Traders	368,060	347,100
	M. Kamal Enterprise	386,999	651,530
	Business Communication	354,570	974,530
	Md. Abul Kashem	9,849,446	4,531,745
	Medona Enterprise	714,900	714,900
	Istiaque Enterprise	6,261,415	5,614,150
	Ashirbad Syndicate	7,475,700	5,548,759
	Jasim Enterprise	2,087,000	230,000
	Joty Polithin	9,977,389	2,533,494
	Star Engineering	7,546,440	1,135,480
	Soncos Engineering	736,840	2,736,840
	Mohammodi Packaging	9,674,850	4,674,850
	Md. Fazlur Rahman	3,394,460	3,394,460

Bangla Trac Ltd	8,906,800	8,906,800
Energy Pac Engineering	3,174,860	3,174,860
Zihan Enterprise	3,946,750	3,946,750
Stridden Engineering	9,574,150	2,574,150
Md. Tohidul Islam (IT)	1,274,000	1,274,000
Md. Nizam	15,000	15,000
Babul Hardware	134,950	134,950
Engr. Md. Mominul	21,000	21,000
Welcome Travel Agents Ltd.	3,974,960	3,974,960
New Port Express	9,185,450	3,185,450
Md. Ismail	1,744,900	1,744,900
S.S. Trade Link	766,830	766,830
Associate Technology	75,000	85,000
Tima Enterprise	183,000	183,000
Dulal Enterprise	88,500	88,500
H.S.Corporation	125,600	125,600
Mohammodi Paper Cone	1,955,460	1,955,460
Mohabub Rahman	55,700	75,000
Mahdin Enterprise	350,700	450,700
Uttaran Paper Products	2,875,000	2,974,600
Friends International	2,245,700	2,277,460
Md. Zahurul Islam	7,158,700	6,158,700
Milton Trading International	33,457,950	33,457,950
Total	**155,865,629**	**116,154,758**

12.0A The above Advances, Deposit and Pre-payments consisting of Deposits & Advance made to suppliers, statutory authorities, banks and other institutions are considered good and are unsecured as required by the Schedule XI of the companies Act. 1994.

No amount was due by the Directors (Including Managing Director). Managing Agents and Managers of the company and any of them severally or jointly with other person as on 30th June, 2025

No amount was due by related parties as on 30th June, 2025.

13.00 Tax Deducted at Source :

Particulars	**June 30 2025 Taka**	**June 30 2024 Taka**
Balance brought forward	16,052,051	16,052,051
AIT at source during the Year	-	-
Balance carried forward	**16,052,051**	**16,052,051**

The above amount represents tax deducted at source by the customs on import of CDBL Dividend & Spares.

14.00 Cash and Cash Equivalents :

Particulars	**June 30 2025 Taka**	**June 30 2024 Taka**
Cash in Hand	578,903	3,265,318
Cash at Bank	90,343	142,778
Total	**669,246**	**3,408,096**

Cash at Bank

Name of the Bank	June 30, 2025 Taka	June 30, 2024 Taka
EXIM BANK, SNDA-49375	-	3,917
BASIC BANK, 00391	1,454.12	3,954
DBBL	70,417.84	115,441
UCBL-10242	26.51	27
BDBL, 0372	4,087.17	4,777
Modhumoti	14,357.00	14,662
Total	**90,343**	**142,778**

15.00 SHARE CAPITAL:

	June 30 2025 Taka	June 30 2024 Taka
Authorised Capital:		
200,000,000 Ordinary Shares of TK. 10 each	**2,000,000,000**	**2,000,000,000**
Issue, Subscribed and Paid-Up Capital:		
89,335,375 Ordinary Shares of Tk. 10 each fully paid up	893,353,750	893,353,750
	893,353,750	**893,353,750**

15.1 COMPOSITION OF SHAREHOLDINGS :

Description	No. of Investor	No. of Shares	% of Share Holding June 30, 2025	% of Share Holding June 30, 2024
Sponsors	11	25,943,119	29.04	29.04
ICB & Body Corporate	248	15,195,947	17.01	17.01
General Public	10,276	48,196,309	53.95	53.95
Total	**10,535**	**89,335,375**	**100.00**	**100.00**

15.2 SHAREHOLDINGS STRUCTURE :

A distribution schedule of equity security and the number of holders and percentage in the following categories as on 30-06-2025 is shown below :

Class Interval	No. of Holders	Total Holding	June 30, 2025 % of Share	June 30, 2024 % of Share
Less than 500	4,082	956,349	1.07	1.07
501 to 5000	4,389	9,693,195	10.85	10.85
5001 to 10000	1,207	6,421,958	7.19	7.19
10001 to 20000	923	7,407,262	8.29	8.29
20001 to 30000	151	3,881,913	4.35	4.35
30001 to 40000	99	2,913,704	3.26	3.26
40001 to 50000	58	2,160,452	2.42	2.42
50001 to 100000	85	5,871,106	6.57	6.57
100001 to 1000000	58	12,343,989	13.82	13.82
1000000 Over Shares	10	37,685,447	42.18	42.18
	11,062	**89,335,375**	**100.00**	**100.00**

16.00 Retained Earnings:

	30-Jun-25 Taka	30-Jun-24 Taka
Opening Balance	(1,501,222,763)	(1,334,391,865)
Add: Net profit/(Loss)	(249,471,280)	(240,774,753)
Depreciation Charge on Revaluation Surplus	73,419,166	73,943,855
Closing Balance	**(1,677,274,877)**	**(1,501,222,763)**

17.00 Revaluation Surplus :

Description	June 30, 2025 Taka	June 30, 2024 Taka
Revaluation Surplus	1,975,925,002	2,049,344,167
Total	**1,975,925,002**	**2,049,344,167**

17.0A The transfer of revaluation was made in accordance with paragraph 39 of IAS 16 as the said amount of revaluation surplus has been accumulated in equity under the heading of Revaluation

18.00 Term Loan Secured :

Description	June 30, 2025 Taka	June 30, 2024 Taka
BASIC Bank	421,298,224	421,298,224
BDBL Bank	822,193,451	822,193,451
EXIM Bank	300,501,900	300,501,900.34
Total	**1,543,993,576**	**1,543,993,576**

18.1 BDBL Long Term Loan 73,997,410.63

Nature of Security:

I. First pari-passu Equitable Mortgage on immovable property of present and future.

II. First pari-passu charge by way of hypothecation on all other assets of the company both present and future.

Rate of Interest :

13% per annum.

Terms of Re-payment and Validity :

In half yearly installments to be ended on July 2025.

18.2 Other Non-Current Liabilities

The above non-current amount has been created as a result of re-structuring the LTR outstanding with BASIC Bank Limited with a term of 5 (five) years excluding 18 months grace period during re-location to be re-payable in 60 (sixty) equal monthly installments at 9.00% interest rate per annum .

19.00 Deferred Tax Liability :

(A) Deferred tax Liabilities are arrived at as follows:	**June 30, 2025 Taka**	**June 30, 2024 Taka**
Book Value of Depreciable Fixed Assets	2,172,207,327	2,274,199,752
Less-Tax base	976,048,630	1,169,413,234
Taxable temporary Difference	1,196,158,697	1,104,786,518
Effective Tax Rate	15%	15%
Deferred Tax Liability	**179,423,805**	**165,717,978**
(B) Deferred tax expenses/(income) is arrived at as follows :		
Closing Deferred Tax Liabilities	179,423,805	165,717,978
Opening Deferred Tax Liabilities	165,717,978	139,499,543
	13,705,827	**26,218,435**

20.00 Short Term Loan Secured :

Particulars	**June 30, 2025 Taka**	**June 30, 2024 Taka**
EXIM Bank CC A/C	-	-
EXIM Bank Import Liability & Bank Guarantee	-	-
Total	**-**	**-**

Cash credit is secured against hypothecation of entire stocks and book debts to the bank comprising of raw materials, work-in-process, finished goods, goods in transit, colleterised by second charge on the company's fixed assets, Present Interest rates on the above funded facilities are 09.00% p.a. chargeable on quarterly basis.

21.00 Creditors for Goods and Expenses Unsecured :

Particulars	**June 30, 2025 Taka**	**June 30, 2024 Taka**
Salary payable	228,914	1,461,206
Wages & Overtime payable	3,672,050	2,314,901
Electricity Bills payable	29,745	37,076
Gas Bill & Electricity Bill	4,630,899	5,510,739
M. Kamal Enterprise	-	-
J. B. Trading	-	-
Chittagong Stock Exchange	385,000	385,000
Audit Fees Payable	80,000	80,000
Yarn Duty	213,059	819,539
VDS	9,634	62,145
M/s. Istiaque Enterprise	-	-
S.S. Trade Link	-	-
Jasim Engineering	-	-
Popular Trading	-	-
Total	**9,249,301**	**10,670,606**

The above liabilities, which are unsecured, are expected to be settled in the normal course of the company's operating cycle on a regular basis.

22.00 Creditors for other Finance (Unsecured) :

Description	June 30, 2025 Taka	June 30, 2024 Taka
Workers' Profit Participation Fund	5,444,424	5,444,424
Less : Disbursed during the year	-	-
Security Deposit	82,000	82,000
Interest on BDBL Term Loan	530,237,951	440,419,894
Interest on EXIM Bank CC Loan	92,056,353	59,228,925
Interest on BASIC Bank Non-Current Loan	128,061,050	82,037,589
Total	**755,881,778**	**587,212,832**

23.00 Income Tax & Excise Payable :

	June 30, 2025 Taka	June 30, 2024 Taka
Opening Balance	76,828,020	75,144,298
Add: Provision during the year	2,244,907	1,683,722
Add: Excise Duty 2024-2025		
Less : Tax paid during the year		
(Tax rate 15% on Textile sector as per SRO-207 dated 30	**79,072,927**	**76,828,020**

24.00 Proposed Dividend :

Dividend is subject to the approval of the shareholders in the 30th Annual General Meeting and it is not treated as a liability at the Balance Sheet date. The Board of Directors has not recommended any dividend for the financial year 2024-2025.

25.00 Tax Expenses :

	June 30 2025 Taka	June 30 2024 Taka
Current Tax	2,244,907	1,683,722
Short Provision to earlier years	-	-
	2,244,907	**1,683,722**
Deferred Tax Expenses (Income)	13,705,827	26,218,435
	15,950,734	**27,902,157**

Minimum Tax @ 1% on Turnover has been provided during the year

26.00 Turnover :

Description	Total June 30 2025	Total June 30 2024
Sales of Yarn	224,490,709	280,620,331
Total	**224,490,709**	**280,620,331**

27.00 Cost of Goods Sold :

Description	June 30 2025 Taka	June 30 2024 Taka
Raw Materials Consumed (Note 36.A)	17,367,453	27,249,254
Packing Materials Consumed (Note 36.B)	6,046,182	7,660,940
Fuel & Lubricants Consumed (Note 36.D)	876,546	1,048,367
Spares and Stores Consumed (Note 36.C)	3,728,019	3,619,746
	28,018,200	**39,578,307**
Add: Opening Work-in Process	43,975,845	42,676,738
	71,994,045	**82,255,045**
Less : Closing Work-in Process	46,165,452	43,975,845
Total Consumption	**25,828,593**	**38,279,200**
Add: Factory Overhead (Note-28)	226,299,311	233,006,004
Cost of Production	**252,127,904**	**271,285,204**
Add:Opening Stock of Finished Goods	161,314,978	157,804,251
	413,442,882	**429,089,455**
Less:Closing Stock of Finished Goods	160,955,790	161,314,978
	252,487,092	**267,774,477**
Add:Opening Stock of waste cotton	35,015,749	47,769,968
	287,502,841	**315,544,445**
Less:Closing Stock of Waste Cotton	37,172,747	35,015,749
Cost of Goods Sold	**250,330,094**	**280,528,696**

28.00 Factory Overhead :

Description	June 30 2025 Taka	June 30 2024 Taka
Salary & Wages	43,194,973	43,434,872
Overtime	406,790	981,697
Festival Bonus	2,875,784	2,673,285
Carriage Inward	48,940	52,860
Factory Gas and Electricity Expenses	61,107,847	70,091,055
Labour Welfare	88,709	96,852
Medical Expenses	65,875	84,169
Telephone & Telex	11,960	12,372
VAT Payment	1,897,690	2,687,731
Fire Insurance Premium	329,950	329,950
Rent, Rate & taxes	-	-
Lease Installment (Rent)	14,660,472	8,786,824
Misc. Expenses	7,809	5,413
Donation & Subscription	-	-
Conveyance Expenses	13,709	15,433
Travelling Expenses	3,680	2,315
Fuel & Lubricant for Vehicles	76,340	98,419
Entertainment	55,390	77,315
Printing & Stationery	4,990	5,430
Postage & telegram	1,320	1,540
Factory Maintenance Cost	12,765	14,559
Depreciation	101,434,318	103,553,913
Total	**226,299,311**	**233,006,004**

28.01 The number of employees received Salaries & Wages during the period under review are as follows:

Particulars	No. of Employees	June 30 2025 Taka	June 30 2024 Taka
Up to Tk. 4,000 per month	762		-
Above Tk. 4,000 per month	35		-
Total	**797**	**-**	**-**

29.00 Administrative Expenses :

Description	June 30 2025 Taka	June 30 2024 Taka
Salary & Allowances	3,817,197	8,578,633
Festival Bonus	222,013	411,280
Bad Debt	30,705,140	33,969,469
Conveyance Expenses	76,730	85,432
Travelling Expenses	3,343	3,540
Entertainment	18,590	21,352
Electricity Expenses	332,640	276,978
Printing & Stationery	17,580	21,346
Postage & telegram	1,160	1,254
Fuel & Lubricant for Vehicles	59,619	134,157
Others Office Expenses	16,450	22,147
Office Maintenance Cost	18,677	19,425
Misc. Expenses	12,833	21,745
Paper & Periodicals	1,745	1,540
Donation & Subscription	7,577	36,908
Legal Expenses	55,600	50,000
Registration, Renewal and Documentation	120,500	122,000
Board Meeting Attendence fees	12,000	12,000
Telephone & Telex	7,580	8,520
Audit Fees	80,000	80,000
Depreciation	558,109	620,121
Total	**36,145,083**	**44,497,847**

29.01 The number of employees received Salaries & Wages during the period under review are as follows:

Particulars	No. of Employees	June 30 2025 Taka	June 30 2024 Taka
Up to Tk. 5,000 per month	20		
Above Tk. 5,000 per month	35		
Total	**55**	**-**	**-**

29.02 No item of the miscellaneous expenses exceeds 1% of the total revenue expenses.

30.00 Selling and Distribution Expenses :

Description	June 30 2025 Taka	June 30 2024 Taka
Carriage Outward	230,560	254,135
Sales Man Salary & Expenses	2,567,890	2,775,000
Advertisement & Publicity	50,391	55,415
Bad debt expenses		
Total	**2,848,841**	**3,084,550**

31.00 Financial Expenses :

Description			June 30 2025 Taka	June 30 2024 Taka
Bank Charges & Commissi	1,831	20,123	18,292	20,123
Interest on BDBL Term Loan			89,818,057	88,056,919
Interest on Exim Bank CC Loan			32,827,429	32,183,754
Interest on BASIC Bank Non-Current Loan			46,023,461	45,121,040
Total			**168,687,238**	**165,381,835**

32.00 Non-Operating Income :

Description			June 30 2025 Taka	June 30 2024 Taka
Sale of Scraps / Waste Materials			-	-
Total	**-**	**-**	**-**	**-**

33.00 Provision for Income Tax:

This above represents tax for the period which shall be provided on the accounting profit for the year at the presently enacted reduced tax rate of 15% for the textile industries.

34.00 Earnings Per Share-Disclosure Under The IAS-33

The computation of EPS is given below:

	June 30 2025	June 30 2024
a) Surplus for the year attributable to Shareholders Net Profit/(Loss)	(249,471,280)	(240,774,753)
b) Weighted average number of Shares outstanding during the year	89,335,375	89,335,375
C) Earnings per Share	**(2.79)**	**(2.70)**

34.01 Net Assets Value- Per Share (NAVPS)

The computation of NAVPS is given below:	June 30 2025	June 30 2024
a)Total Shareholder Equity	1,192,003,875	1,441,475,155
b) Weighted average number of Shares outstanding during the year	89,335,375	89,335,375
c)Net Assets Value per Share	**13.34**	**16.14**

34.02 Net Operating Cash Flows- Per Share (NOCFPS)

The computation of NOCFPS is given below:	June 30 2025	June 30 2024
a)Total Cash Flow from Operating Activities	(2,738,850)	865,307
b) Weighted average number of Shares outstanding during the y	89,335,375	89,335,375
c)Net Operating Cash Flow Per Share	**(0.03)**	**0.01**

35.00 APPROPRIATION DURING THE YEAR

In accordance with BAS-1,"Presentation of Financial Statements", the appropriations for the year have been reflected in the "Statement of Changes in Equity".

36.00 Materials Consumed for Production

According to the part II of schedule XI of the Companies Act 1994, the quantities of raw materials, purchase and stock are given below:

Description	June 30 2025 Taka	June 30 2024 Taka
A. Raw Cotton Consumed:		
Opening Stock	133,369,685	131,295,194
Add : Purchase	43,590,876	29,323,745
Less : Closing Stock	(159,593,108)	(133,369,685)
Sub-Total	**17,367,453**	**27,249,254**
B. Packing Materials Consumed:		
Opening Stock	3,974,684	4,071,479
Add : Purchase	16,051,166	7,564,145
Less : Closing Stock	(13,979,669)	(3,974,684)
Sub-Total	**6,046,182**	**7,660,940**
C. Spares & Stores Consumed:		
Opening Stock	101,648,945	103,523,376
Add : Purchase	1,396,217	1,745,315
Less : Unusable Spares & Stores Sale		
Less : Closing Stock	(99,317,144)	(101,648,945)
Sub-Total	**3,728,019**	**3,619,746**
D. Fuel and Lubricants Consumed:		
Opening Stock	197,852	199,979
Add : Purchase	836,971	1,046,240
Less : Closing Stock	(158,278)	(197,852)
Sub-Total	**876,546**	**1,048,367**
Grand Total (A+B+C+D)	**28,018,200**	**39,578,307**

37.00 Percentage of Materials Consumed to Total Consumption. **39,679,445**

Materials Consumed	Amount (Tk.)	% of Total
Raw Cotton (Import)	-	0
Raw Cotton (Local)	17,367,453	61.99%
Packing Materials (Local)	6,046,182	21.58%
Spears and Stores (Import)	-	0.00%
Spares and Stores (Local)	3,728,019	13.31%
Fuel and Lubricants	876,546	3.13%
Total	**28,018,199.69**	**100.00%**

38.00 Production of Finished Goods and Reconciliation with Stocks.

Yarn Count Card and Combed	Opening Stock (Kg.) 01-07-2024	duction Du the Year (Kg.)	Total Yarn (Kg.)	Sales (Kg.)
Average	308,914	612,540	921,454	780,122
	-	-	-	-
	-	-	-	-
Total	**308,914**	**612,540**	**921,454**	**780,122**

39.00 Production Capacity and Utilization

As per the nature of industry, production quantity of spinning mills varies with the counts of yarn produce on the basis of production design as per market demand. Any re-distribution or designing in the product mix changes the overall capacity of the production of the mill since ounce production per spindle per shift (OPS) varies with counts of yarn produce. Therefore, installed capacity in terms of multiple and frequently changeable product mix is not a constant factor. During the year under review, actual production, the installed capacity in terms of the counts produce and the utilization rate is appended below:

Description	Installed Capacity (Kg.)	Actual Production (Kg.)	Capacity Utilization (%)
	1,206,750	612,540	50.76

40.00 Statement of Changes in Shareholders' Equity

The above statement showing changes in equity has been prepared and presents in accordance with the requirements of the IAS-I (Revised 1997) adopted by ICAB as IAS-1 as in integral part of the financial statements for the period from 1st July, 2024 to 30th June, 2025.

41.00 Payments of Remuneration/Perquisites to Directors and Officers.

During the year under review:

a) No remuneration was paid to the Managing Director of the company.

b) An amount Tk. 5,000.00 was paid to the Directors of the company as Board Meeting attendance fee.

c) No amount of money was expensed by the company for compensating any member of the Board for special service rendered.

d) No amount was paid to the Directors during the year for service rendered by them.

e) No amount other than salaries, allowances and festival bonus was paid to the officers of the company.

42.00 Capital Expenditure Commitment

There was no material capital expenditure authorized by the Board but not contracted for at 30th June, 2025.

43.00 Credit facilities not Availed

There was no credit facilities available to the company under any contract but not available as on 30th June, 2025. other than bank credit facility and trade credit available in the ordinary course of business.

44.00 Foreign Currency Expenses and Remittances

a) There was no expenses incurred in foreign exchange on account of royalty, technical expert and professional advisory fee, interest, dividend or other income etc, during the year.

b) There was no non-resident shareholders of the company and as such no remittance of dividend in foreign exchange has been made.

45.00 Value of Import at C & F Basis

There was some value of imports in respect of raw cotton, spare & stores and machinery of the company.

46.00 Commission, Brokerage or Discount Against Sales

a) There was no brokerage or discount against sales during the 2024-2025.
b) No commission was paid to sales agents during the 2024-2025.

47.00 Revaluation Surplus

A revaluation work of the land and land development of Tallu Spinning Mills Limited was done by Huda Hossain & Co., Chartered Accountants with the expert assistance of Mridha & Associates dated December 31, 2020 for land, machineries and ofice equipment at Tk. 2,495,043437/- where the corresponding book value was Tk. 522,378,906/-. Considering the value of revaluation of the land, machinery and ofice equipment a revaluation surplus of Tk. 1,972,664,531/- was created to incorporate those in the Financial Statements for the year ended 30 June, 2025.

48.00 Notes to the Cash Flows:

	June 30 2025
A. Collection from Turnover & Other income:	**Taka**
Opening Accounts Receivable	478,800,835
Add: Turnover during the Year	224,490,709
	703,291,544
Less: Closing Accounts Receivables	(439,703,886)
	263,587,658
Less:Expected Credit Loss	(30,705,140)
	232,882,518
B. Payment for Cost & Expense:	
Purchase	61,875,231
Add: Administrative Expenses	36,145,083
Selling and Distribution Expenses	2,848,841
Factory overhead	226,299,311
Payment to supplier	1,421,305
Prepayment and Advances	39,710,871
	368,300,642
Less: Depreciation	
Administrative Expenses	(558,109)
Factory Overhead	(101,434,318)
	266,308,216
Less: Creditor for other Finance Fluctuation	**(168,668,946)**
	97,639,269

49.00 Reconciliation of Operating Cash Flows(Indirect Method):

Net profit after Tax	(249,471,280)
Depreciation	101,992,426
Operating Profit Before Working Capital Changes	(147,478,854)
(Increase)/Decrease in Closing Stock	(37,844,448)
(Increase)/Decrease in Accounts Receivables	39,096,949
(Increase)/Decrease in Advances, Deposits & Pre-payments	(39,710,871)
(Increase)/Decrease Tax Deducted at Source	-
Increase/(Decrease) Creditors for Goods & Expenses (Unsecured)	(1,421,305)
Increase/(Decrease) Creditors for Other Finance (Unsecured)	168,668,946
Increase/(Decrease) Income Tax Payable	2,244,907
Increase/(Decrease) Deferred Tax Liability	13,705,827
Net Cash Generated From Operating Activities	**(2,738,851)**

Toyo Spinning Mills Ltd.

Schedule of Fixed Assets as on 30.06.24 Chuadanga

Schedule-A

Sl. No.	Description	Cost & Revaluation			Rate	Depreciation			Wrirren Down Value As On 31.06.24
		Opening As On 01.07.24	Addition/ Revaluation This Year	Total As On 31.06.25		Opening As on 30.06.24	During The Year	Total As on 31.06.25	
1	Land & Development	149,160,000		149,160,000	0%	-	-	-	149,160,000
2	Factory Building & Godown (Building-01)	32,701,971		32,701,971	5%	30,797,108	95,243.15	30,892,351	1,809,620
3	Boundary Wall	1,477,323		1,477,323	10%	1,430,331	4,699.17	1,435,030	42,293
4	Semi Pacca Shed	363,000		363,000	10%	358,130	487.05	358,617	4,383
5	Water Supply	674,442		674,442	10%	650,348	2,409.42	652,757	21,685
6	Under Ground Tank for Water	195,000		195,000	10%	180,617	1,438.29	182,055	12,945
7	Security Guard Room	115,000		115,000	10%	111,344	365.61	111,710	3,290
8	Time Office	98,000		98,000	10%	94,884	311.56	95,196	2,804
9	Waste Cotton Godown	125,000		125,000	10%	121,026	397.42	121,423	3,577
10	Electric Installation	22,947,612		22,947,612	10%	20,662,883	228,472.86	20,891,356	2,056,256
11	Bi-Cycle Stand (Pacca) (A)	110,000		110,000	10%	106,503	349.73	106,852	3,148
12	Admin Building (A)	5,085,094		5,085,094	10%	4,312,882	77,221.23	4,390,103	694,991
13	Sundry Assets (A)	240,617		240,617	10%	214,712	2,590.46	217,303	23,314
14	Civil Work (Factory) (Building-02)	105,615,498	-	105,615,498	5%	80,803,439	1,240,602.97	82,044,042	23,571,456
	Total	**318,908,557**	**-**	**318,908,557**		**139,844,207**	**1,654,589**	**141,498,796**	**177,409,761**

Administrative Expenses (A):	79,812				
Factory Expenses:	1,574,777				
	1,654,589		101,992,426	1,673,471,168	2,622,069,727
				(0)	
	4,295,540,895				
	(0)				
2,322,876,364					
2944905837					
622,029,473					
1,972,664,531					

Toyo Spinning Mills Ltd.

Schedule of Fixed Assets as on 30.06.24 Mymenshingh

Schedule-B

Sl. No.	Description	Cost & Revaluation			Rate	Depreciation			Wrirren Down Value As On 31.06.25
		Opening As On 01.07.24	Addition/ Revaluation This Year	Total As On 31.06.25		Opening As on 30.06.24	During The Year	Total As on 31.06.25	
1	Land & Development	300,702,400		300,702,400	0%	-	-	-	300,702,400
2	Plant & Machinery	1,044,740,462		1,044,740,462	4%	805,936,039	9,552,176.92	815,488,216	229,252,246
3	Boundary Wall	6,912,908		6,912,908	10%	4,562,786	235,012.23	4,797,798	2,115,110
4	Factory Shed & Civil Construc.	327,263,010		327,263,010	5%	133,422,575	9,692,021.76	143,114,597	184,148,413
5	Pre-fabricated Structure-1	29,699,535		29,699,535	10%	16,979,334	1,272,020.07	18,251,354	11,448,181
6	Pre-fabricated Structure-2	15,998,315		15,998,315	10%	13,183,007	281,530.78	13,464,538	2,533,777
7	Raw Cotton Godown-1	2,899,000		2,899,000	10%	1,913,452	98,554.80	2,012,007	886,993
8	Raw Cotton Godown-2	2,979,221		2,979,221	10%	1,961,087	101,813.39	2,062,901	916,320
9	Rotor Shed	8,699,000		8,699,000	10%	5,741,675	295,732.46	6,037,408	2,661,592
10	250KVA Transformer and other electrical accessories	800,500		800,500	10%	528,361	27,213.90	555,575	244,925
11	TGTGL Instalation Works	11,182,667		11,182,667	10%	7,372,800	380,986.70	7,753,787	3,428,880
12	Electric Installation & Substation	27,005,754		27,005,754	10%	23,129,568	387,618.55	23,517,187	3,488,567
13	PDB Installation	124,103		124,103	10%	81,913	4,219.01	86,132	37,971
14	Machinery Dismalting, Erecting & Trail Run	69,118,267		69,118,267	5%	39,947,562	1,458,535.27	41,406,097	27,712,170
15	Gas Generator	100,762,187		100,762,187	5%	58,236,467	2,126,286.00	60,362,753	40,399,434
16	Deep Tube Well	1,000,000		1,000,000	10%	660,039	33,996.15	694,035	305,965
17	Furniture & Fixture (A)	7,084,696		7,084,696	10%	6,499,122	58,557.41	6,557,679	527,017
18	Office Equipment (A)	6,269,269		6,269,269	10%	5,726,700	54,256.95	5,780,956	488,313
19	Motor Car(A)	13,322,413		13,322,413	10%	12,970,924	35,148.87	13,006,073	316,340
20	Air Condition Plant	14,674,100		14,674,100	10%	13,209,441	146,465.94	13,355,907	1,318,193
21	Building (Staff & officer Accomdation)	5,500,000		5,500,000	10%	2,577,075	292,292.55	2,869,367	2,630,633
22	Building (Security officer Accomdation cum Dining)	3,500,000		3,500,000	10%	1,639,957	186,004.35	1,825,961	1,674,039
23	Under Ground Tank for Water	2,200,000		2,200,000	10%	1,030,830	116,917.02	1,147,747	1,052,253
24	Air compressure	1,530,000		1,530,000	10%	716,895	81,310.47	798,206	731,794
	Total	**2,003,967,807**	**-**	**2,003,967,807**		**1,158,027,607**	**26,918,672**	**1,184,946,279**	**819,021,528**

Depreciation Charged to:	
Administrative Expenses (A):	478,297
Factory Expenses:	26,440,375
	26,918,672

Toyo Spinning Mills Ltd.

Revalued Asset Schedule as on 30.06.24 (Chuadanga)

Schedule-A

Sl. No.	Description	Cost & Revaluation			Rate	Depreciation			Wrirren Down Value As On 30.06.25
		Opening As On 01.07.24	Addition/ Revaluation This Year	Total As On 30.06.25		Opening As on 30.06.24	During The Year	Total As on 30.06.25	
1	Factory Building & Godown (Building-01)	431,694,528		431,694,528	5%	69,823,892	18,093,532	87,917,424	343,777,104
	Total	**431,694,528**	**-**	**431,694,528**		**69,823,892**	**18,093,532**	**87,917,424**	**343,777,104**
						1,571,478,742	1201755710	369,723,032	
						Factory Expenses:			**18,093,532**

Toyo Spinning Mills Ltd.

Revalued Asset Schedule as on 30.06.24 Mymenshingh

Schedule-B

Sl. No.	Description	Cost & Revaluation			Rate	Depreciation			Wrirren Down Value As On 30.06.25
		Opening As On 01.07.24	Addition/ Revaluation This Year	Total As On 30.06.25		Opening As on 30.06.24	During The Year	Total As on 30.06.25	
2	Plant & Machinery	1,427,114,481		1,427,114,481	4%	185,130,018	50,504,782	235,634,800	1,191,479,681
4	Factory Shed & Civil Construc.	112,123,197		112,123,197	5%	18,135,226	4,699,399	22,834,625	89,288,572
12	Furniture & Fixture (A)	1,732,325		1,732,325	10%	517,792	121,453	639,245	1,093,080
	Total	**1,540,970,003**	**-**	**1,540,970,003**		**203,783,036**	**55,325,634**	**259,108,670**	**1,281,861,333**

Toyo Spinning Mills Limited

The Director
Toyo Spinning Mills Limited
Chuadanga

PROXY FORM

I/We.....of.....
.....
.....being a member of **Toyo Spinning Mills Limited,**
do hereby appoint Mr./Ms. .....
.....of .....
or failing him/her./Mr./Ms.....
of.....as my proxy to attend and vote for me and on my behalf at the 36th Annual General Meeting of the company to be held on the 12th November, 2025 and at any adjournment thereof. As witness my hand this.....
.....day of 2025
Signed by the said Mr./Mrs.....

Revenue Stamp

Signature of the proxy	Signature of Witness	Signature of the Member
Folio/BO No (if any).....		Folio/BO No .....

Note : i) A member entitled to vote at the above meeting may appoint a proxy.
ii) The instrument of appointing a proxy shall be deposited at the Registered office of the company not less than 48 (Forty Eight) hours before the time of holding the meeting.

Toyo Spinning Mills Limited
Chuadanga

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance or the Hall.

I hereby record my attendance at the 36th Annual Meeting being held on the 12th November, 2025 at Chuadanga.

Name of the member/proxy

Registered Folio/BO No .....

Signature