

**SALVO ORGANIC INDUSTRIES PLC.**

**3<sup>rd</sup> Quarter Financial Statements (Q3)**

**of**

**SALVO ORGANIC INDUSTRIES PLC.**

**for the period ended 31 March 2026**

**Salvo Organic Industries PLC.**

Statement of Financial Position

As at March 31, 2026

Particulars	Notes	Amount in Taka	
		Mar 31, 2026	June 30, 2025
<b>Assets</b>			
<b>Non-current assets</b>		<b>2,280,370,402</b>	<b>2,256,426,336</b>
Property, plant and equipment	03	1,540,144,199	1,540,371,977
Intangible Asset	04	7,122	7,699
Capital work in progress	05	740,219,081	716,046,660
<b>Current assets</b>		<b>566,640,923</b>	<b>603,452,701</b>
Advance, Deposits & Pre-payments	06	201,535,412	221,723,832
Inventories	07	179,557,214	223,869,661
Investment in Shares	08	7,903,712	15,419,610
Spare Parts	09	7,930,714	7,696,031
Trade Receivable	10	116,433,120	98,330,254
Others Receivable	11	18,959,350	20,700,952
Cash and Cash Equivalents	12	34,321,401	15,712,361
<b>Total assets</b>		<b>2,847,011,324</b>	<b>2,859,879,037</b>
<b>Shareholder's equity and liabilities</b>			
<b>Shareholder's equity</b>		<b>1,087,072,944</b>	<b>1,077,559,551</b>
Share capital	13	650,227,930	650,227,930
Retained earnings		440,223,472	427,686,137
FVOCI Reserve		(3,378,458)	(354,516)
<b>Non-current liabilities</b>		<b>417,242,598</b>	<b>519,107,050</b>
Long Term Loan - Secured	14	287,880,710	382,546,819
Deferred tax liabilities	15	129,361,888	136,560,231
<b>Current liabilities</b>		<b>1,342,695,783</b>	<b>1,263,212,436</b>
Short Term Loan	16	550,611,583	455,292,520
Margin Loan	08	19,041,526	19,934,587
Accounts Payable	17	456,938,737	555,563,635
Others Payable	18	59,869,275	23,709,633
Unclaimed Dividend Account	19	2,953,221	2,926,230
Provision for Employee Benefits	20	37,704,370	33,849,214
Provision for Profit Participation Fund	21	4,083,836	5,518,466
Provision for Income Tax	22	189,146,372	147,026,154
Provision for Expenses	23	22,346,864	19,391,997
<b>Total liabilities</b>		<b>1,759,938,381</b>	<b>1,782,319,486</b>
<b>Total equity and liabilities</b>		<b>2,847,011,324</b>	<b>2,859,879,037</b>
<b>Net assets value per share (NAV)</b>	32	<b>16.72</b>	<b>16.57</b>

The annexed notes 1 to 39 and annexure A, B, C & D form an integral part of these financial statements.

*Khondoker Afia Sultana*  
Chairman

*Obaidul Karim*  
Managing Director

*[Signature]*  
Company Secretary

*[Signature]*  
Director

*[Signature]*  
Chief Financial Officer

Dated: Dhaka  
26-04-2026

**Salvo Organic Industries PLC.**  
Statement of Profit or Loss and Other Comprehensive Income  
For the period ended March 31, 2026

Particulars	Notes	Amount in Taka			
		July 01, 2025 to Mar 31, 2026	July 01, 2024 to Mar 31, 2025	Jan 01, 2026 to Mar 31, 2026	Jan 01, 2025 to Mar 31, 2025
Revenue	24	2,282,931,568	1,972,488,260	750,023,966	691,648,686
Less : Cost of goods sold	25	2,071,058,058	1,793,896,270	679,420,670	637,470,050
<b>Gross Profit</b>		<b>211,873,510</b>	<b>178,591,990</b>	<b>70,603,296</b>	<b>54,178,636</b>
<b>Less: Operating Expenses</b>		<b>77,310,132</b>	<b>73,106,247</b>	<b>27,130,920</b>	<b>27,231,791</b>
Administrative Expenses	26	67,572,823	62,632,066	24,511,143	23,214,210
Selling & Distribution Expenses	27	9,737,309	10,474,181	2,619,777	4,017,581
<b>Profit from operation</b>		<b>134,563,378</b>	<b>105,485,744</b>	<b>43,472,376</b>	<b>26,946,845</b>
<b>Add: Non-operating Income</b>	28	<b>6,885,583</b>	<b>22,223,904</b>	<b>192,664</b>	<b>15,392,985</b>
<b>Less: Non-operating Expenses</b>					
Financial Charges	29	74,548,309	91,377,611	23,039,273	27,353,454
<b>Profit before WPPF and Tax</b>		<b>66,900,652</b>	<b>36,332,037</b>	<b>20,625,767</b>	<b>14,986,376</b>
Less: Workers Profit Participation Fund	21	3,185,745	1,730,097	982,179	713,637
<b>Net profit before tax</b>		<b>63,714,907</b>	<b>34,601,940</b>	<b>19,643,588</b>	<b>14,272,739</b>
<b>Income Tax Expenses</b>	30	<b>34,921,874</b>	<b>9,340,883</b>	<b>7,291,360</b>	<b>3,328,368</b>
Current Tax		42,120,218	16,893,813	9,673,878	5,020,762
Deferred tax		(7,198,344)	(7,552,930)	(2,382,518)	(1,692,394)
<b>Net Profit/(Loss) After Tax</b>		<b>28,793,033</b>	<b>25,261,057</b>	<b>12,352,228</b>	<b>10,944,372</b>
<b>Other Comprehensive Income</b>					
Items that will not be reclassified to Profit or Loss:					
Changes in Fair Value of FVOCI		(3,023,942)	(2,992,885)	(368,655)	(4,570,629)
Related Tax on FVOCI		-	-	-	-
<b>Other Comprehensive Income (Net of Tax)</b>		<b>(3,023,942)</b>	<b>(2,992,885)</b>	<b>(368,655)</b>	<b>(4,570,629)</b>
<b>Total Comprehensive Income</b>		<b>25,769,091</b>	<b>22,268,172</b>	<b>11,983,573</b>	<b>6,373,743</b>
<b>Earning Per Share (EPS)</b>	31	<b>0.44</b>	<b>0.39</b>	<b>0.19</b>	<b>0.17</b>

The annexed notes 1 to 39 and annexure A, B, C & D form an integral part of these financial statements.

*Khondoker Afia Sultana*  
Chairman

*Obaidul K*  
Managing Director

*[Signature]*  
Company Secretary

*[Signature]*  
Director

*[Signature]*  
Chief Financial Officer

Dated: Dhaka  
26-04-2026

**Salvo Organic Industries PLC.**

Statement of Changes in Equity  
For the period ended March 31, 2026

Particulars	Share Capital	FVOCI Reserve	Retained Earnings	Total Equity
Balance as on July 01, 2025	650,227,930	(354,516)	427,686,137	1,077,559,551
Net Profit after Tax	-		28,793,033	28,793,033
Other Comprehensive Income	-	(3,023,942)	-	(3,023,942)
Dividend Paid	-	-	(16,255,698)	(16,255,698)
Balance as on March 31, 2026	650,227,930	(3,378,458)	440,223,472	1,087,072,944

*Khondaker Afia Sultana*  
Chairman

*Obaidul K*  
Managing Director

*[Signature]*  
Company Secretary

*[Signature]*  
Director

*[Signature]*  
Chief Financial Officer

Dated: Dhaka  
26-04-2026

**Salvo Organic Industries PLC.**

Statement of Cash Flows

For the year ended March 31, 2026

Particulars	Notes	Amount in Taka	
		July 01, 2025 to Mar 31, 2026	July 01, 2024 to Mar 31, 2025
<b>A. Cash from Operating Activities</b>			
Cash received from Customer		2,266,570,305	1,892,985,012
Cash received from other than Operating Income		6,885,583	22,223,904
Cash paid to Suppliers, Expenses & Others		(2,012,488,299)	(1,567,669,340)
Finance Charges		(74,548,309)	(91,377,611)
Income Tax Paid		(42,120,218)	(16,893,813)
<b>Net Cash flows from Operating Activities</b>		<b>144,299,062</b>	<b>239,268,153</b>
<b>B. Cash from Investing Activities</b>			
Property, plant and equipment		(89,513,752)	(137,574,017)
Capital Work In-progress		(24,172,421)	(39,329,124)
FVOCI Reserve		(3,023,942)	(2,992,885)
Investment in Shares		7,515,898	(3,686,311)
<b>Net Cash used by Investing Activities</b>		<b>(109,194,217)</b>	<b>(183,582,337)</b>
<b>C. Cash from Financing Activities</b>			
Long Term Loan- Secured		(94,666,109)	(22,980,622)
Short Term Loan		95,319,063	(24,383,039)
Margin Loan		(893,061)	(1,178,420)
Cash Dividend Paid		(16,255,698)	(16,255,698)
<b>Net Cash used by Financing Activities</b>		<b>(16,495,805)</b>	<b>(64,797,779)</b>
<b>Net Increase/ Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>18,609,040</b>	<b>(9,111,965)</b>
<b>Opening Cash &amp; Cash Equivalents</b>		<b>15,712,361</b>	<b>35,303,098</b>
<b>Closing Cash &amp; Cash Equivalents</b>		<b>34,321,401</b>	<b>26,191,133</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>33</b>	<b>2.22</b>	<b>3.68</b>

The annexed notes 1 to 39 and annexure A, B, C & D form an integral part of these financial statements.

*Khondaker Afia Sultana*  
Chairman

*Obaidul K*  
Managing Director

*[Signature]*  
Company Secretary

*[Signature]*  
Director

*[Signature]*  
Chief Financial Officer

Dated: Dhaka  
26-04-2026

**Salvo Organic Industries PLC.**  
**Notes to the Financial Statements**  
**For the year ended 31 March, 2026**

**01. BACKGROUND AND OBJECTIVES OF THE COMPANY**

**01.01 Introduction and Legal Status**

The company was incorporated as a private limited company in Bangladesh in the name & style of **Salvo Organic Industries PLC.** under the Companies Act, 1994, vide Reg. No. “C-44978(1446) 2002” dated 29 January, 2002 with the Registrar of Joint Stock Companies & Firms (RJSCF), Dhaka. Subsequently the Company was converted to a Public Limited Company by registration on 04 August 2008 from the Registrar of Joint Stock Companies & Firms (RJSCF). Corporate office of the company is situated at “Suite No.# 401, (3rd Floor), 210-211, Nawabpur Road, Dhaka-1100” and the factory located at “South Dhonua, Sripur, Gazipur. The Company went for public issue in 2011 and its shares are listed in both Dhaka Stock Exchange and Chittagong Stock Exchange on 18.04.2011 and 20.04.2011 respectively. Consequently, the company has acquired the following licenses and legal Approvals:

Sl. No.	Name of License	Registration of license	Date of License Issued/ Renewed	Validity till
1.	Trade License	162464000237	31/07/2024	30.06.2026
2.	Tax Identification Number	440684599827	05/03/2002	N/A
3.	Assessment completion	-	-	Up to 2021-2022
4.	BIN Number	000313586	01/10/2002	N/A
5.	Import Registration Certificate	260326120096619	13/07/2003	2025-2026
6.	BSTI License	DHK-CM-0000000004840	18/07/024	30.06.2027
7.	DCCI Membership Certificate	11138	27/12/2007	31.12.2026
8.	Board of Investment	BRA-02Nov202-00010	02/11/2022	N/A
9.	Environment Clearance Certificate	23-105182	03/09/2023	2025
10.	Fire License	AD/DHAKA/17582/2003	27/04/2003	30.06.2026
11.	Production Clearance Certificate from Department of Explosives	9/(40)/1-2/3441	7/5/2003	N/A
12.	Factory License from chief inspector of Factories	33-86-1-074-00003	31/12/2003	31.12.2026
13.	Boiler Certificate	3030	27/10/2003	30.04.2026
14.	Boiler Certificate	10567	03/07/2023	30.04.2026
15.	Food Safety Management ISO 22000:2018	41192208001	09/08/2022 17/07/2025	08.08.2028
16.	Halal Certificate-Liquid Glucose	DHK-HC-0000000000077	17/08/2023	16.08.2026
17.	Halal Certificate-Starch	DHK-HC-0000000000078	17/08/2023	16.08.2026
18.	Trade Mark Registration	App. No. 81276-01	22/07/2003	N/A

## 01.02 Nature of Business

The company has been established with a view to producing and supply of different chemicals for local consumption. Some of the chemicals are, interalia:

- a) Sulphuric Acid;
- b) Battery Grade Water
- c) Liquid Glucose;
- d) Starch
- e) Fiber
- f) Germ
- g) Gluten
- h) Dust etc.

The company is now producing Sulphuric Acid, Liquid Glucose and Starch as "Main Product" & Battery Grade Water, Gluten, Germ, Fiber as "By-product". The commercial production of product "Sulphuric Acid" starts from 25 April 2003. The commercial production of product "Liquid Glucose" starts from 09 August 2018. The commercial production of product "Starch" starts from 24 May 2021. The full production of the Corn Starch Unit has been started on May 16, 2022 after having successful trial production.

## 02. SIGNIFICANT ACCOUNTING POLICIES

### 02.01 Accounting Basis

The financial statements have been prepared on a going concern basis under historical cost convention on accrual basis and in accordance with, IAS, IFRS. The accounting polices have been consistently followed.

### 02.02 Basis of Preparation and Presentation of the Financial Statements

The financial statements have been prepared and the disclosure of information thereof have been made in accordance with the requirements of the International Accounting Standards (IASs) and the International Financial Reporting Standards (IFRS) as adopted by Institute of Chartered Accountants of Bangladesh (ICAB) and the companies Act- 1994 and other the applicable laws, rules and regulations.

### 02.03 Recognition of Tangible Property, Plant & Equipment Recognition

Assets having a useful life for more than a year are generally capitalized. Fixed Assets are stated at cost less accumulated depreciation. Cost of assets represents cost of acquisition plus construction, erection and other relevant expenditure etc.

Lease assets in case acquired, for transfer of ownership, as a Finance Lease shall be recognized in accordance with International Accounting Standard (IAS)-17.

#### Depreciation

No depreciation has been charged on land & land development. Depreciation has been charged on all other fixed assets, acquired either purchase or lease, applying diminishing balance method. All the assets acquired during the year have been depreciated considering month of Acquisition and available for use. The rates of depreciation are as follows:

<u>Category</u>	<u>Rate</u>
Factory Building & Construction	5%
Plant & Machinery	10%
Electric Installation	10%
Office Equipments	10%
Furniture	10%
Vehicles	10%

#### **02.04 Inventories**

In compliance with the requirement of IAS-2 "Inventories", Raw Materials and Stores are valued at the lower of average cost and the net realizable value. The costs of inventories are valued at weighted average price.

#### **02.05 Investment in Shares**

Investments in Marketable Securities are measured at fair value. Unrealized Gain or Loss on these financial assets is recognized in "Other Comprehensive Income". The company has accounted for it as per IFRS 9. The company has reported unrealized gain/(loss) from Marketable Securities as Other Comprehensive Income in the "Statement of Profit or Loss and Other Comprehensive Income:" and in the "Statement of Changes in Equity" which are in conformity with IAS-12 and IFRS-9.

#### **02.06 Cash and Cash Equivalents**

Cash and Cash Equivalents include cash in hand, cash at bank and cash at BO Account which are held and available for use by the company without any restriction and in support of the Articles of Association of the company.

#### **02.07 Cash Flow Statement**

Cash Flow Statement is prepared in accordance with the requirements of IAS- 7 ("Cash Flow Statement") under direct method.

#### **02.08 Revenue Recognition**

Revenue from the sale of chemical is recognized when:

- i) Significant risk and rewards of ownership is transferred to the customers,
- ii) The company has no managerial involvement of ownership to the goods,
- iii) The amount of revenue and cost of the transaction can be measured reliably, and
- iv) Invoice and delivery challan are issued to the customers.

#### **02.09 Provision for expenses**

While the provision for certain charges and known liabilities is made at the balance sheet date based on estimate, the difference arising there from on receipts of bills/ demands and/ or actual payments is adjusted in the subsequent year when such liabilities are settled.

#### **02.10 Taxation**

Provision for income tax has been made in the accounts @ 22.50% as applicable for a public limited company considering Finance Act, 2025 and accounted for in accordance with IAS 12: Income Taxes.

#### **02.11 Earning Per Share**

"Basic Earning per Share (EPS)" & "Earning per Share (EPS)- Restated" have been calculated under weighted average method as per IAS-33: Earning per share.

#### **02.12 Borrowing Costs**

In compliance with the requirements of BAS 23 "Borrowing Costs" borrowing costs directly attributable to the acquisition, construction and production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of these assets, until such time as the assets are substantially ready for their intended use or sale.

Borrowing costs are recognized as expenses in the period in which they incurred and capitalized the same that incurred before commencement of commercial operation.

**02.13 Integral Components of the Financial Statements**

In compliance with the International Accounting Standard (IAS)-1 "Presentation of Financial Statements," the following components are annexed with this component (**Notes to the Financial Statements**):

- i) Statement of Financial Position as at March 31, 2026;
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2025 to March 31, 2026;
- iii) Statement of Changes in Equity for the period ended March 31, 2026;
- iv) Statement of Cash Flows for the year period March 31, 2026.
- v) Notes, comprising significant accounting policies and other explanatory information's for the period ended March 31, 2026.

**02.14 Comparative Information:**

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

**02.15 Comparative Information:**

The Companies complied, as per Para 12 of Securities & Exchange Rule 1987, with the following International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company subject to departure where we have followed:

Sl. No.	IAS & IFRS No.	IFRS / IAS Title	Compliance Status
1	IAS 1	Presentation of Financial Statements	Complied
2	IAS 2	Inventories	Complied
3	IAS 7	Statement of Cash Flows	Complied
4	IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	IAS 10	Events after the Reporting Period	Complied
6	IAS 12	Income Taxes	Complied
7	IAS 16	Property, Plant & Equipment	Complied
8	IAS 17	Leases	Complied
9	IAS 19	Employee Benefits	Complied
10	IAS 23	Borrowing Costs	Complied
11	IAS 24	Related Party Disclosures	Complied
12	IAS 33	Earnings per Share	Complied
13	IAS 36	Impairment of Assets	Complied
14	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
15	IFRS 15	Revenue from controls with customers	Complied

**02.16 General**

- i) Figures shown in the accounts have been rounded-off to the nearest Taka;
- ii) Previous year figures have been re-arranged where necessary to confirm to current year's presentation;
- iii) All shares have been fully called-up and paid-up;
- iv) There was no Contingent Liability.
- v) Bank Balance shown in the accounts were duly reconciled.

Notes	Particulars	Amount in Taka	
		Mar 31, 2026	June 30, 2025
<b>03.00</b>	<b>Property, Plant and Equipment</b>		
	<b>A. Cost Information</b>		
	Opening balance	2,562,139,847	2,386,108,302
	Addition during the period	89,513,752	176,031,545
	<b>Total assets value at cost</b>	<b>2,651,653,599</b>	<b>2,562,139,847</b>
	<b>B. Accumulated Depreciation</b>		
	Opening Balance	1,021,767,870	900,110,068
	Current period depreciation	89,741,530	121,657,802
		<b>1,111,509,400</b>	<b>1,021,767,870</b>
	<b>Written down value (WDV) [A-B]</b>	<b>1,540,144,199</b>	<b>1,540,371,977</b>
	Details of property, plant & equipment are shown in the annexed Annexure-A.		
<b>04.00</b>	<b>Intangible Asset</b>		
	<b>A. Cost</b>		
	Opening Balance	60,000	60,000
	Addition during the period	-	-
		<b>60,000</b>	<b>60,000</b>
	<b>B. Accumulated Amortization</b>		
	Opening Balance	52,301	51,446
	Current period amortization	577	855
		<b>52,878</b>	<b>52,301</b>
	<b>Written down value (WDV) [A-B]</b>	<b>7,122</b>	<b>7,699</b>
	Details of Intangible Assets are shown in the annexed Annexure-B.		
<b>05.00</b>	<b>Capital work in progress</b>		
	Opening Balance	716,046,660	616,809,023
	Add: Addition during the period	24,172,421	163,815,663
		<b>740,219,081</b>	<b>780,624,686</b>
	Less: Adjustment/ Transfer to Property, Plant and Equipment	-	64,578,026
	Add: Borrowing Cost	-	-
		<b>740,219,081</b>	<b>716,046,660</b>
<b>06.00</b>	<b>Advance, Deposits &amp; Pre-payments</b>		
	Advance Income Tax	06.01 171,150,594	129,030,376
	Advance against Rent	40,000	40,000
	Advance against L/C- Margin	4,867,203	61,542,196
	Advance against Purchase	2,880,874	8,818,406
	Advance against Salary	134,667	134,667
	Security Deposit- Telephone (3 Nos.)	30,000	30,000
	Security Deposit- Electric Connection (Mymensing PBS-2)	8,745,644	8,745,644
	Security Deposit- Titas Gas	12,202,512	12,202,512
	Advance VAT	464,256	452,837
	Advance for Expenses	1,019,662	727,194
		<b>201,535,412</b>	<b>221,723,832</b>
<b>06.01</b>	<b>Advance Income Tax</b>		
	Opening Balance	129,030,376	142,724,488
	Add: Addition during the period	42,120,218	30,530,139
		<b>171,150,594</b>	<b>173,254,627</b>
	Less: Adjustment During the period	-	44,224,251
		<b>171,150,594</b>	<b>129,030,376</b>
	Advance Income Tax amounting Tk. 21,368,788 carried forwarded since 2012-2013, because there is a suit on honourable high court against 2009-2010, 2010-2011, 2011-2012 and 2012-2013 financial year assessment.		
<b>07.00</b>	<b>Inventories</b>		
	Raw Materials	07.01 97,754,342	164,429,831
	Work in process	4,703,980	2,530,813
	Finished Goods	07.02 77,098,892	56,909,017
		<b>179,557,214</b>	<b>223,869,661</b>

Notes	Particulars	Amount in Taka	
		Mar 31, 2026	June 30, 2025
<b>07.01</b>	<b>Closing Stock of Raw Material</b>		
	Sulphur	17,568,759	17,106,651
	Caustic Soda	1,068,268	3,027
	Lime	441,788	119,226
	Soda ash	1,921,708	2,043,484
	Maize	43,035,552	123,505,474
	Clearflow AA (Food Grade Enzyme)	9,661,746	12,284,924
	Sodium Metabi Sulphate	10,958,913	693,166
	Activated Carbon	3,050,758	4,464,334
	Acid Resin	7,051,288	1,235,065
	Hydrochoric Acid	721,396	52,271
	Others	2,274,166	2,922,209
		<b>97,754,342</b>	<b>164,429,831</b>
<b>07.02</b>	<b>Finished Goods</b>		
	Sulphuric Acid	9,914,308	8,067,402
	Liquid Glucose	21,391,742	21,616,396
	Starch	13,822,441	9,968,577
	<b>Residues of Starch:</b>		
	Gluten- Cattle Feed	14,441,810	14,248,861
	Germ- Cattle Feed	10,231,975	1,591,057
	Fiber- Cattle Feed	7,296,616	1,416,724
	<b>Total Value of Closing Stock of Finished Goods</b>	<b>77,098,892</b>	<b>56,909,017</b>
<b>08.00</b>	<b>Investment in Shares</b>		
	Balance as per Portfolio of BO A/C	7,903,712	15,419,610
		<b>7,903,712</b>	<b>15,419,610</b>
	The above balance includes margin loan of Tk. 19,041,526.00 [Details are shown in the annexed Annexure-C]		
<b>09.00</b>	<b>Spare Parts</b>		
	Opening Balance	7,696,031	10,804,308
	Addition during the period	7,867,226	4,748,048
	Spare Parts Available for use	<b>15,563,257</b>	<b>15,552,356</b>
	Less: Issued during the period	7,632,543	7,856,325
		<b>7,930,714</b>	<b>7,696,031</b>
<b>10.00</b>	<b>Trade Receivable</b>		
	Abul Khair Consumer Products Ltd.	8,462,948	320,272
	Adhunik Paper Mills Ltd.	39,095	90,380
	Akij Carton	-	1,895,583
	Akij Group	3,443,000	4,358,706
	Alif & Poultry Feed	284,500	-
	Al Islam Enterprise	250,000	-
	Anower Enterprise	2,711	-
	Arafat Traders	-	1,192,186
	Bangla Trac Manufacturing Ltd.	-	331,847
	Bhai Bhai Oil Mill	-	27,550
	Creative Paper Mills Ltd.	-	142,000
	Dabur Bangladesh (Asian Consumer) Pvt Ltd.	5,824,000	1,230,850
	Dhaka Ice Cream- Polar	506,549	402,244
	Enam Hatchery & Feed Ltd.	181,400	117,400
	Fahad Agro	-	213,000
	Gazi Corporation	-	505,922
	Gazipur Dairy Firm	-	248,265
	Green Tech Agro	33,702	-
	Hasan Enterprise	-	71,200
	Habigonj Argo Ltd.	-	-

Notes	Particulars	Amount in Taka	
		Mar 31, 2026	June 30, 2025
	Hasi Khushi Enterprise	9,596	162,596
	Hasi Enterprise	4,060	330,060
	Ibrahim Oil Mill	-	89,000
	Ifad Multi Products Ltd.	583,960	1,348,735
	Igloo Ice Cream	50,462	167,800
	Jahid Enterprise	416,012	156,012
	Jaman Enterprise	416,500	198,000
	Janani Traders	-	200,000
	J K Supplier	30,000	95,000
	Kajimuddin & Sons	-	451,000
	Khan Enterprise	-	26,667
	MA Agro Firm	73,000	-
	MA Enterprise	-	690,381
	Masum Enterprise	359,900	19,900
	Matador Food & Allied Ltd.	4,874,346	2,522,793
	Meghna Noodles and Biscuit Factory Ltd.	-	88,290
	Meghna Pulp & Paper Mills Ltd.	6,392,567	6,891,175
	Meghna Pulp & Paper - MPPL Liner & Medium Plant	3,534,375	-
	Mim Traders	-	197,400
	Mokhles Enterprise	-	167,000
	Motalab Store	69,600	154,600
	MRT Agro Product	-	109,275
	Mujahid Enterprise	-	9
	Mukhles Enterprise	-	122,000
	Muzahid & Sons	-	280,003
	Nipa Traders	49,039	17,418
	N. M. Traders	-	53,500
	Nodi Bangla Sizing	-	653,049
	Olympic Industries Ltd.	28,777,340	33,524,325
	Palash Banijja Bitan	-	815,456
	Patowari Feed	-	122,201
	Perfetti Van Melle Bangladesh Pvt. Ltd.	18,605,322	10,385,417
	Rafiq Enterprise	-	79,115
	Rahaba Traders	-	72,199
	Razzak Food Industries	89,639	128,639
	Rifath Enterprise	-	202,000
	Rohan Traders	1,932,000	501,450
	Roksana Enterprise	-	65,000
	Rubel & Brothers	-	275,000
	Rukshana Enterprise	-	110,000
	Rupshi Foods Ltd.	18,714,602	11,028,937
	Sajjad Enterprise	83,000	256,000
	Salauddin Enterprise	222,627	118,789
	Sapnil Enterprise	-	131,718
	Shawdesh Enterprise	88,888	25,000
	Shayra Dairy Farm Agro	-	166,612
	Shimanto Sizing	46,800	214,800
	Shuvo Siam Oil Mills	311,000	458,000
	S K Enterprise	-	235,000
	Subed Ali Agro Farm	176,985	706,985
	S R Ingredients Ltd.	-	159,942

Notes	Particulars	Amount in Taka	
		Mar 31, 2026	June 30, 2025
	Sun Sizing	-	105,583
	Taj Agro International	-	546,000
	Tanveer Paper Mills Ltd	5,272,321	8,319,507
	Tareque Enterprise	-	1,647,592
	Tofazzal Khaddo Vander	-	305,000
	UK Bangla Paper Ltd.	5,612,449	-
	Utash Traders	112,200	-
	Walton Hi-Tech Industries PLC	496,625	270,110
	Yusha Exchange	-	503,040
	Zinnurian Enterprise	-	511,769
		<b>116,433,120</b>	<b>98,330,254</b>
<b>10.01</b>	<b>Ageing of Trade Receivable</b>		
	Due within 6 Months	112,940,126	93,389,703
	Due within above 6 Months	3,492,994	4,940,551
		<b>116,433,120</b>	<b>98,330,254</b>
<b>11.00</b>	<b>Others Receivable</b>		
	Bhai Bhai Enterprise	13,299	196,204
	Bhai Bhai Enterprise (Construction)	134,804	82,793
	City Alminum Fabricator	675,791	135,894
	Chemland BD	67,500	-
	Abul Khair Steel Melting Ltd.	1,096,000	-
	Al_bayt Builders	902,871	-
	Alhazz Yeakub Ali Enterprise	78,513	-
	AR KH Lune Heaven	-	-
	Brothers International	100,200	-
	Khairul Engineering Works	-	440,000
	Habib Machinery	10,000	10,000
	Hannan Erection & Facrication Eng. Works	87,405	273,607
	PF Fund Loan	9,030,270	8,959,625
	Peak Polymer Ltd.	122,819	-
	Runner Motors Ltd.	202,500	202,500
	Ibrahim & Sons	49,012	-
	Isamoti Enterprise	137,082	-
	Khan Traders	-	-
	Khairul Engineering Works	-	-
	Khawja Kalushah Enterprise	588,000	-
	Noor Enterprise	-	103,704
	Medi Graphic Trading Ltd.	-	-
	Modina Trading Corporation	-	2,162,922
	Mim Enterprise	81,116	124,651
	Mirpur Concreate Readymix Plant	383,418	130,565
	Pure Flow	-	-
	Robin Borrowing	70,000	-
	Sadia Enterprise	189,702	374,547
	S A Enterprise	831,129	2,022,840
	Setu Enterprise	30,000	-
	Space Engineering Consultant	150,000	-
	S S Enterprise	-	1,712,469
	Receivable from employee against PPF	3,927,919	3,768,631
		<b>18,959,350</b>	<b>20,700,952</b>

Notes	Particulars	Amount in Taka	
		Mar 31, 2026	June 30, 2025

**12.00 Cash and Cash Equivalents**

<b>Cash in Hand (A)</b>	<b>1,514,169</b>	<b>1,149,753</b>
Head Office	1,291,944	335,698
Factory	222,225	814,055
<b>Cash at Bank (B)</b>	<b>32,327,545</b>	<b>14,167,932</b>
NCC Bank, A/C # 0210014874	3,436	3,608
NCC Bank, A/C # 0325000813	89,096	88,347
NCC Bank, A/C # 00280210017915	10,538	10,538
Dutch Bangla Bank, A/C # 10511015936	4,540,446	1,849,842
Dutch Bangla Bank, A/C # 1011200007473	530,231	515,626
Dutch Bangla Bank, A/C # 2971100002892	391,972	62,470
MTBL, C/A # 1301000311293	8,282,982	16,267
MTBL, C/A # 2032003267	796,604	25,842
SIBL, C/A # 0211330009134 Dhanmondi Br.	10,958	11,303
SIBL, C/A # 0221330009875, Nawabpur Road Br.	998,166	224,577
SIBL, STD # 0221360001242	43,227	3,428,942
SIBL, C/A # 1011330000019, Mawna Br.	169	132,897
SIBL, A/C # 0221330020846, Nawabpur Road Br.	27,043	506,617
Sonali Bank Ltd, CD # 0002602005413	46,490	46,835
Sonali Bank Ltd, CD # 5524402000923	2,571,651	553,705
Standard Bank Ltd. A/C# 22733000368	161,909	1,278,304
Standard Bank Ltd. A/C# 00233013341	331,579	332,305
Premier (PBL) Bank, CD # 010211100015969	83,244	83,244
Al-Arafah Islami Bank Ltd. # 024103, Nawabpur Br.	7,653,115	3,432,987
Agrani Bank Ltd. CD # 0200014164461	1,748,178	1,266,313
Islami Bank Ltd. C/A # 20501180100752800	3,990,840	281,692
BCBL, C/A # 00721001123	13,903	13,903
Basic Bank Ltd, C/A # 0210010007825	1,768	1,768
<b>B.O. A/C-19573, 19534 (C)</b>	<b>9,154</b>	<b>9,454</b>
<b>B.O. A/C-1203850074555201. (D)</b>	<b>161,220</b>	<b>75,809</b>
<b>B.O. A/C-02353 (E)</b>	<b>309,313</b>	<b>309,413</b>
<b>Total Cash and Cash Equivalents (A+B+C+D+E)</b>	<b>34,321,401</b>	<b>15,712,361</b>

Notes	Particulars	Amount in Taka			
		Mar 31, 2026	June 30, 2025		
13.00	<b>Share capital</b>				
	<b>Authorised Capital</b>				
	150,000,000 Ordinary Shares of Tk. 10 each.	<u>1,500,000,000</u>	<u>1,500,000,000</u>		
	<b>Issued, Subscribed and Paid up Capital</b>				
	(65,022,793 ordinary shares @ Tk 10 each)				
	Balance of Beginning of the year	65,022,793	65,022,793		
	Issue of bonus share	-	-		
	Balance of End of the year	<u>65,022,793</u>	<u>65,022,793</u>		
	<b>Class of Shareholders</b>	<b>Number of Investors</b>	<b>Number of Share hold</b>		
			<b>Share holding (Percentage) 31.03.2026</b>		
			<b>Share holding (Percentage) 30.06.2025</b>		
	Sponsors/Directors	3	19,604,728	30.15	25.18
	General Public	10,855	35,984,586	55.34	69.23
	Institutional Investors	250	9,433,479	14.51	5.59
	<b>Total</b>	<u>11,108</u>	<u>65,022,793</u>	<u>100</u>	<u>100.00</u>

**Details of Share Holding Position are as Under**

Share Groups	Number of Share	No. of Shareholder	% of holding
Less Than 500	522,888	5,519	0.80
501 to 5,000	6,157,398	4,406	9.47
5,001 to 10,000	3,579,554	469	5.51
10,001 to 20,000	4,684,590	317	7.20
20,001 to 30,000	3,103,546	122	4.77
30,001 to 40,000	2,279,531	65	3.51
40,001 to 50,000	2,475,557	54	3.81
50,001 to 100,000	5,923,570	82	9.11
100,001 to 1,000,000	12,956,585	66	19.93
Above 1,000,000	23,339,574	8	35.89
<b>Total</b>	<u>65,022,793</u>	<u>11,108</u>	<u>100.00</u>

The stocks of the company were listed with the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. on 18.04.2011 and 20.04.2011 respectively. Trading of stocks was started in the both houses since 21 April 2011.

The Company has duly complied with the regulatory requirement regarding the minimum 30% joint shareholding of the paid-up capital as prescribed by the Bangladesh Securities and Exchange Commission (BSEC).

In this connection, the Sponsor/Director(s) have taken necessary steps, and the aggregate shareholding has now reached 32.16% of the Company's paid-up capital, in full compliance with the applicable rules and directives. In order to comply with the said requirement, Mr. Md. Salam Obaidul Karim has subsequently purchased additional 45,36,000 shares from the secondary market. Through the aforesaid market purchase, jointly shareholding by sponsors and directors by 30.15% of the total paid-up capital of the Company, thereby ensuring full compliance with the 30% shareholding requirement. Necessary disclosures and notifications have been made in accordance with the regulations of BSEC and the respective Stock Exchanges.

Notes	Particulars	Amount in Taka	
		Mar 31, 2026	June 30, 2025
<b>14.00</b>	<b>Long Term Loan - Secured</b>		
	<b>Social Islami Bank Ltd.</b>		
	Opening Balance	536,822,599	618,595,269
	Addition during the period	-	-
	Add: Interest charged during the period	46,504,229	73,634,430
		<b>583,326,828</b>	<b>692,229,699</b>
	Less: Payment made during the period	141,170,338	155,407,100
		<b>442,156,490</b>	<b>536,822,599</b>
	Less: Current Portion of Long Term Loan	154,275,780	154,275,780
		<b>287,880,710</b>	<b>382,546,819</b>
<b>15.00</b>	<b>Deferred Tax Liability/(Assets)</b>		
	Deferred Tax Liability for temporary difference of PPE	15.01 133,549,102	140,177,274
	Deferred Tax Liability/(Assets) on Gratuity Provision	15.02 (4,187,214)	(3,617,042)
		<b>129,361,888</b>	<b>136,560,232</b>
<b>15.01</b>	<b>Deferred Tax Liability for temporary difference of PPE</b>		
	Accounting Base Written Down Value (WDV)	1,540,151,321	1,540,379,676
	Tax Base WDV	946,599,756	917,369,571
	<b>Taxable temporary difference</b>	<b>593,551,564</b>	<b>623,010,105</b>
	Less: Unabsorbed depreciation	-	-
		<b>593,551,564</b>	<b>623,010,105</b>
	Applicable Tax Rate	22.50%	22.50%
	<b>Closing Deferred Tax Liability/(Assets)</b>	<b>133,549,102</b>	<b>140,177,274</b>
	Opening Deferred Tax Liability/(Assets)	(140,177,274)	(149,425,045)
	<b>Deferred Tax Expenses/(Income) during the period</b>	<b>(6,628,172)</b>	<b>(9,247,771)</b>
<b>15.02</b>	<b>Deferred Tax Liability/(Assets) on Gratuity Provision</b>		
	Closing Gratuity Provision	18,609,840	16,075,744
	Applicable Tax Rate	22.50%	22.50%
	<b>Closing Deferred Tax Liability/(Assets)</b>	<b>(4,187,214)</b>	<b>(3,617,042)</b>
	Opening Deferred Tax Liability/(Assets)	(3,617,042)	(2,898,262)
	<b>Deferred Tax Expenses/(Income) during the period</b>	<b>(570,172)</b>	<b>(718,780)</b>
<b>16.00</b>	<b>Short Term Loan</b>		
	Loan Trust Receipts (LTR)	137,636,435	163,021,876
	Cash Credit	99,760,368	137,994,864
	LC- TR Post Import	158,939,000	-
		<b>396,335,803</b>	<b>301,016,740</b>
	Add: Current Portion of Long Term Loan	154,275,780	154,275,780
		<b>550,611,583</b>	<b>455,292,520</b>

Notes	Particulars	Amount in Taka	
		Mar 31, 2026	June 30, 2025
<b>17.00</b>	<b>Accounts Payable</b>		
	Alpha Trading	49,972,899	51,063,615
	A A Enterprise	1,380,391	53,668
	Aysha Trading Coproration	-	1,105,270
	Air Voice	1,760,064	953,858
	Aamra Networks Ltd.	-	54,286
	Abu Nayeem Enterprise	-	110,723
	Abul Khair Steel Melting Ltd.	-	5,000
	Akash Trading	47,258	-
	Alhazz Yaku Ali Enterprise	-	4,231,783
	Al Faruk & Brothers	776	569,907
	A R KH Lube Heaven	-	457,500
	Amzad & Brothers	3,976,999	-
	ASM Chemical	-	333,000
	Arafat Traders	1,482,400	-
	Asad Trading	14,400,000	-
	Asha Traders	-	28,294,172
	Bijoy Imprex Ltd	-	6,590,002
	B. Construction	14,324,906	20,474,906
	Bright Scienticif Co.	128,517	131,434
	Babui Bari Home Solutions	19,690	450,000
	Bhai Bhai Enterprise	1,195,201	-
	Bhai Bhai Oil Mills	3,836,000	-
	Bhai Bhai Traders	936,000	-
	Brothers Auto	40,553,963	-
	Chemland BD	-	108,750
	City Aluminium Gabricator	48,046	-
	Dhaka Concrete	494,044	2,014,252
	Farid & Co	14,374,007	5,168,857
	Friends Chemical & Phramacitics	59,553,325	19,224,748
	Faruk Enterprise	7,582	249,382
	Fuad Enterprise	-	1,173,500
	Gazi Corporation	601,980	-
	Goodluck Transport & Trading Ltd.	2,763,420	1,653,820
	Global Quick Service	863,621	1,387,078
	Greentech	-	7,392,300
	Hazi Sirazul Islam & Co.	1,501	78,512,917
	Homeland Energy Ltd.	-	183,575
	Hossain & Brothers	-	3,599,555
	Hossain Enterprise	231,000	-
	Ibrahim & Sons	-	2,209,781
	Isamoti Enterprise	28,632	57,940
	IFAD Auto Limited	552,664	1,547,833
	Insia Enterprise	1,408,964	-
	Jaminur Enterprise	5,726,148	56,672,433
	Jalal Enterprise	307,544	233,646
	Jewel Engineering Work Shop	172,403	549,313
	J K Enterprise	8,967,915	4,591,690
	J K Suppliers	4,680,000	-
	J R Poultry	25,632,508	-
	Kayes Traders	35,514,500	22,945,056
	Khan Traders	649,190	234,520
	Khamar Bari Traders	442,000	-
	Madina Enterprise	320,000	-
	Mahir Agro	238,000	-
	Manwar Hossain & Co.	1,500,000	-
	Mayer Doya Enterprise	297	6,002
	Mim Traders	2,123,500	-
	Mohima Traders	6,104,512	-
	Monico Technologies Ltd.	26,600	13,300
	Munshi Enterprise	1,836,027	3,148,314

Notes	Particulars	Amount in Taka	
		Mar 31, 2026	June 30, 2025
	Mondol Traders	5,078,362	10,418,704
	Modina Trading	7,225,000	-
	MRS Traders	-	1,517,983
	New Panama Printers	-	2,200
	New Hope Agrotech	-	43,384
	Nur Enterprise - Maize	1,197,674	1,241,689
	Perfect Tools & Insulation	584,200	-
	Palash Banijja Bitan	2,360,000	-
	Patowari Feed	490,000	-
	Raza Traders	442,000	-
	Reedisha Food & Beverage Ltd.	-	328,285
	Reedisha Printing	-	792,000
	Rangs Motors	835,600	2,127,600
	Rabiul Enterprise	3,655,211	65,040,861
	Raihanul Enterprise	6,566,500	33,877,040
	R S Enterprise	83,425,729	46,808,102
	Ruma Trading Corporation	1,625,479	3,649,600
	Sajjad Enterprise	1,248,000	-
	Salauddin Enterprise	40,670	-
	Satata Traders	1,640,000	-
	Shafia Traders	1,157,000	-
	Setu Enterprise	-	1,800,000
	Shahin Enterprise	-	2,442,761
	S S Enterprise	124,898	-
	TBL Industrial	2,000,000	-
	Tijarah Motors Ltd.	1,176,000	1,980,000
	Tareque Enterprise	2,900,000	-
	Unique Cement Fiber Industry Ltd.	2,910,999	4,894,793
	Uttara Traders	780,000	-
	Vintage Agro	20,290,421	50,840,947
		<b>456,938,737</b>	<b>555,563,635</b>
<b>18.00</b>	<b>Others Payable</b>		
	Share Subscription Money	1,066,513	1,066,513
	Withholding Tax Payable	2,242,303	600,138
	Dhaka, Chittagong Stock Exchange & CDBL	-	106,000
	Payable against Loan	52,632,540	17,254,285
	Payable to Government workers welfare foundation fund	3,927,919	3,768,631
	Payable to Salary & Remuneration	-	914,066
		<b>59,869,275</b>	<b>23,709,633</b>

Notes	Particulars	Amount in Taka	
		Mar 31, 2026	June 30, 2025
<b>19.00 Unclaimed Dividend Account</b>			
	Cash Dividend 2019-20	-	471,303
	Cash Dividend 2020-21	-	240,149
	Cash Dividend 2021-22	1,787,364	1,787,364
	Cash Dividend 2022-23	264,811	264,811
	Cash Dividend 2023-24	155,459	162,603
	Cash Dividend 2024-25	745,587	-
		<b>2,953,221</b>	<b>2,926,230</b>
	The company has completed transfer of unclaimed cash dividend and stock dividend to the CMSF in line with the provision of BSEC rules within the stipulated deadline.		
<b>20.00 Provision for Employee Benefits</b>			
	Provident Fund	20.01 19,094,530	17,773,470
	Gratuity Fund	20.02 18,609,840	16,075,744
		<b>37,704,370</b>	<b>33,849,214</b>
	This includes provision made for employer's subscription & employees' contribution to provident fund and gratuity which is payable within the service life of each employee and/ or after his/ her retirement as per terms of employment of service.		
<b>20.01 Provident Fund</b>			
	Opening Balance	17,773,470	17,078,093
	Add: Charged for the period	1,638,496	1,963,410
		<b>19,411,966</b>	<b>19,041,503</b>
	Less: Payment made during the period	317,436	1,268,033
		<b>19,094,530</b>	<b>17,773,470</b>
<b>20.02 Gratuity Fund</b>			
	Opening Balance	16,075,744	12,881,163
	Add: Charged for the period	2,624,529	3,499,372
		<b>18,700,273</b>	<b>16,380,535</b>
	Less: Payment made during the period	90,433	304,791
		<b>18,609,840</b>	<b>16,075,744</b>
<b>21.00 Provision for Profit Participation Fund</b>			
	Opening Balance	5,518,466	12,614,950
	Add: Charged for the period	3,185,745	2,923,010
		<b>8,704,211</b>	<b>15,537,960</b>
	Less: Payment made during the period	4,620,375	10,019,494
		<b>4,083,836</b>	<b>5,518,466</b>
	This includes provision made for Worker's Profit Participation Fund as per the provisions of the Bangladesh Labour Act, 2006 and the Bangladesh Labour (Amendment) Act, 2013.		
<b>22.00 Provision for Income Tax</b>			
	Opening Balance	147,026,154	160,720,266
	Add: Provision during the period	42,120,218	30,530,139
		189,146,372	191,250,405
	Less: Payment/ Adjustment made during the period	-	44,224,251
		<b>189,146,372</b>	<b>147,026,154</b>
<b>23.00 Provision for Expenses</b>			
	Audit Fees	403,688	497,250
	Electricity Bill	11,596,554	10,460,250
	Office Rent	86,625	26,625
	Remunerations	800,000	-
	Salary (Admin. & Selling)	2,140,030	2,152,288
	Wages	7,319,967	6,221,459
		<b>22,346,864</b>	<b>19,391,997</b>

Notes	Particulars	Amount in Taka			
		July 01, 2025 to Mar 31, 2026	July 01, 2024 to Mar 31, 2025	Jan 01, 2026 to Mar 31, 2026	Jan 01, 2025 to Mar 31, 2025
<b>24.00</b>	<b>Revenue</b>				
	Sales/ Turnover	2,282,931,568	1,972,488,260	750,023,966	691,648,686
		<b>2,282,931,568</b>	<b>1,972,488,260</b>	<b>750,023,966</b>	<b>691,648,686</b>
	Details of Sales/ Turnover are shown in the annexed Annexure-D.				
<b>25.00</b>	<b>Cost of goods sold</b>				
	Opening Stock of Finished Goods	56,909,017	16,216,421	48,986,568	27,574,069
	Add: Cost of Production	2,091,247,933	1,787,699,788	707,532,994	619,915,920
		<b>2,148,156,950</b>	<b>1,803,916,209</b>	<b>756,519,562</b>	<b>647,489,989</b>
	Less: Closing Stock of Finished Goods (Note-07.02)	77,098,892	10,019,939	77,098,892	10,019,939
		<b>2,071,058,058</b>	<b>1,793,896,270</b>	<b>679,420,670</b>	<b>637,470,050</b>
<b>25.01</b>	<b>Cost of Production</b>				
	Opening Stock Raw Materials (Note-07.01)	164,429,831	149,485,631	121,613,080	273,741,084
	Add: Purchase during the period	1,686,019,559	1,393,961,801	566,407,916	315,597,759
	<b>Raw Materials Available for Consume</b>	<b>1,850,449,390</b>	<b>1,543,447,432</b>	<b>688,020,996</b>	<b>589,338,843</b>
	Less: Closing Stock of Raw Material (Note-07.01)	97,754,342	82,452,563	97,754,342	82,452,563
	<b>Raw Material Consumed during the period</b>	<b>1,752,695,048</b>	<b>1,460,994,869</b>	<b>590,266,654</b>	<b>506,886,280</b>
	Add: Opening Work in Process (WIP)	2,530,813	8,690,990	7,136,000	4,701,774
	Less: Closing Work in Process (WIP) (Note-07.00)	4,703,980	3,831,260	4,703,980	3,831,260
	Add: Manufacturing Overhead (Note-25.01.01)	340,726,052	321,845,189	114,834,320	112,159,126
		<b>2,091,247,933</b>	<b>1,787,699,788</b>	<b>707,532,994</b>	<b>619,915,920</b>
<b>25.01.01</b>	<b>Manufacturing Overhead</b>				
	Wages & Allowances	81,823,257	67,238,048	27,000,780	23,745,782
	Bonus	4,092,514	3,321,076	4,092,514	3,321,076
	Conveyance	79,881	281,043	25,836	37,967
	Cell phone-Factory	94,149	190,624	32,609	89,354
	Computer Maintenance	51,460	48,110	12,000	5,050
	Electricity Bill	103,324,964	100,143,548	36,001,417	33,791,297
	Entertainment	268,243	516,220	54,213	334,458
	Fuel for Generator & Boiler	5,182,572	17,042,060	1,492,132	6,701,980
	Food & Tiffin	1,625,379	1,626,807	551,248	618,928
	Fuel for Carrying & Transport	20,573,808	18,291,045	4,936,570	5,370,758
	Internet Bill	186,750	213,291	48,750	65,291
	Loading & Unloading- Labour Expenses	249,380	600,570	67,700	318,030
	Medical Expenses	54,605	38,554	21,692	15,950
	Office Maintenance Factory	610,424	5,256,043	130,500	2,350,195
	Packaging Expenses	24,597,559	14,728,410	7,886,635	3,085,720
	Paper & Periodicals	3,594	5,204	1,192	1,295
	Printing & Stationery	281,062	248,130	12,721	88,837
	Repair & Maintenance	1,538,200	414,990	793,710	265,110
	Spare Parts	7,632,543	4,025,621	1,659,242	1,872,366
	Testing Fees	393,400	49,500	297,200	-
	Depreciation (Annexure-A)	88,062,308	87,566,294	29,715,659	30,079,681
		<b>340,726,052</b>	<b>321,845,189</b>	<b>114,834,320</b>	<b>112,159,126</b>

Notes	Particulars	Amount in Taka			
		July 01, 2025 to Mar 31, 2026	July 01, 2024 to Mar 31, 2025	Jan 01, 2026 to Mar 31, 2026	Jan 01, 2025 to Mar 31, 2025
<b>26.00</b>	<b>Administrative Expenses</b>				
	Salary & Allowances	28,337,986	21,378,243	11,277,927	7,472,539
	Advertisement	403,684	382,830	130,518	99,902
	Audit Fees	403,688	391,500	211,188	170,125
	EGM/ AGM Expenses	2,138,890	3,941,200	-	1,198,400
	Bonus	2,656,181	2,592,243	2,656,181	2,509,243
	Bank Charge and Other Charges	478,029	522,236	181,810	282,466
	Business Development	7,710,150	7,668,407	2,446,900	2,739,407
	Conveyance	191,232	245,020	54,392	54,150
	Cell phone	95,570	131,110	31,000	71,260
	Computer Maintenance	48,460	62,010	4,500	23,880
	Fuel for Car	1,127,145	1,497,604	353,636	595,493
	Credit Rating Fees	35,000	-	-	-
	Dish Line Bill	16,500	7,400	2,100	1,200
	Electric Bill	290,050	332,150	121,550	150,500
	Entertainment	527,969	694,601	97,433	252,555
	Internet Bill	128,681	103,913	32,081	66,590
	Insurance Premium	4,168,945	379,555	31,418	282,891
	Legal Expenses	90,000	39,595	5,500	10,000
	Meeting Attendance Fees	320,000	125,200	90,000	30,200
	Medical Expenses	18,660	96,377	-	41,442
	Office Rent	972,400	1,087,460	252,000	347,860
	Office Maintenance	470,206	365,244	76,955	121,801
	Printing & Stationery	592,341	800,897	217,022	471,356
	Postage & Telegram	148,935	43,060	20,555	25,800
	Paper & Periodicals	6,288	5,904	2,592	3,552
	Remuneration	8,700,000	13,500,000	3,600,000	4,500,000
	Registration & Renewal	1,812,654	1,946,289	511,838	566,999
	Subscription Charges	1,858,951	697,042	1,318,951	171,700
	Telephone Bill	28,563	38,880	7,272	22,227
	Traveling Expenses	1,392,641	1,686,640	39,600	262,133
	WASA Bill	176,925	267,456	40,172	89,343
	Web Page & Software Maintenance	546,300	242,900	112,700	102,900
	Depreciation (Annexure-A)	1,679,222	1,358,458	583,160	476,082
	Amortization of Intangibles (Annexure-B)	577	642	192	214
		<b>67,572,823</b>	<b>62,632,066</b>	<b>24,511,143</b>	<b>23,214,210</b>
<b>27.00</b>	<b>Selling &amp; Distribution Expenses</b>				
	Salary & Allowances	6,034,314	7,132,082	1,018,687	2,394,840
	Bonus	936,451	796,744	936,451	796,744
	Sales Bonus/ Promotion	2,460,000	2,066,000	600,000	571,000
	Cell phone	43,000	43,815	14,000	11,665
	Entertainment	77,599	82,790	10,499	17,535
	Traveling & Conveyance	185,945	352,750	40,140	225,797
		<b>9,737,309</b>	<b>10,474,181</b>	<b>2,619,777</b>	<b>4,017,581</b>

Notes	Particulars	Amount in Taka		Jan 01, 2026 to Mar 31, 2026	Jan 01, 2025 to Mar 31, 2025
		July 01, 2025 to Mar 31, 2026	July 01, 2024 to Mar 31, 2025		
<b>28.00</b>	<b>Non-operating Income</b>				
	Interest on STD	21,298	8,581	-	-
	Wastage Sale	8,334,002	8,864,831	186,597	3,224,218
	Dividend Income	185,879	1,075,102	6,067	785,031
	Income from Sales of Shares (Realise Gain)	(1,655,596)	12,275,390	-	11,383,736
		<b>6,885,583</b>	<b>22,223,904</b>	<b>192,664</b>	<b>15,392,985</b>
<b>29.00</b>	<b>Financial Charges</b>				
	Short Term Loan	28,044,080	36,089,024	8,601,158	9,100,686
	Term Loan	46,504,229	55,288,587	14,438,115	18,252,768
		<b>74,548,309</b>	<b>91,377,611</b>	<b>23,039,273</b>	<b>27,353,454</b>
<b>30.00</b>	<b>Income Tax Expense</b>				
	Current Tax	30.01	42,120,218	16,893,813	
	Deferred Tax	30.02	(7,198,344)	(7,552,930)	
			<b>34,921,874</b>	<b>9,340,883</b>	
<b>30.01</b>	<b>Current Tax</b>				
	Current tax expense [ Higher of A, B & C )		42,120,218	16,893,813	
			<b>42,120,218</b>	<b>16,893,813</b>	
	<b>A. Income Tax on Regular Rate</b>				
	<b>Profit Before Tax</b>		63,714,907	34,601,940	
	Less: Income from Sales of Shares (Realized Gain)		(1,655,596)	12,275,390	
	Add: Accounting depreciation & Amortization		89,742,107	88,925,394	
	Add: Gratuity Provision during the period		2,624,529	2,065,427	
			157,737,139	113,317,371	
	Less: Tax base Depreciation		60,275,867	57,117,457	
	Less: Gratuity paid during the period		90,433	304,791	
			97,370,840	55,895,123	
	Unabsorbed Depreciation		-	-	
	<b>Taxable business income</b>		97,370,840	55,895,123	
	Applicable Tax Rate		22.50%	22.50%	
	Income Tax		21,908,439	12,576,403	
	Add: 10% Income Tax on Realized Gain of Sales of Shares (Tk. 00 @10%)		-	1,227,539	
	<b>Income Tax on Regular Rate</b>		<b>21,908,439</b>	<b>13,803,942</b>	
	<b>B. Income Tax Paid at Source [ U/S 163 (2)]</b>				
	Tax deduct by customer		42,120,218	16,893,813	
			<b>42,120,218</b>	<b>16,893,813</b>	
	<b>C. Minimum Tax on Gross Receipts (Under Section 163 (b) (5) (a))</b>				
	Gross receipt from sales		2,282,931,568	1,972,488,260	
	Non-Operating Income		6,885,583	22,223,904	
	<b>Gross Receipts during the period</b>		<b>2,289,817,151</b>	<b>1,994,712,164</b>	
	<b>Minimum Tax @0.60%</b>		<b>13,738,903</b>	<b>11,968,273</b>	

Notes	Particulars	Amount in Taka		Jan 01, 2026 to Mar 31, 2026	Jan 01, 2025 to Mar 31, 2025
		July 01, 2025 to Mar 31, 2026	July 01, 2024 to Mar 31, 2025		
<b>30.02</b>	<b>Deferred Tax Expenses/(Income)</b>				
	Deferred Tax expenses/(income) for temporary difference of PPE ( Note 15.1)	(6,628,172)	(7,156,786)		
	Deferred Tax expenses/(income) for Gratuity Provision (Note 15.2)	(570,172)	(396,144)		
		<b>(7,198,344)</b>	<b>(7,552,930)</b>		
<b>31.00</b>	<b>Basic Earning Per Share</b>				
	Net Profit/ (Loss) After Tax- during the period	28,793,033	25,261,057	12,352,228	10,944,372
	<b>Divided by,-</b>				
	Number of Shares :	65,022,793	65,022,793	65,022,793	65,022,793
	<b>Basic Earning per Share</b>	<b>0.44</b>	<b>0.39</b>	<b>0.19</b>	<b>0.17</b>
	<b>Earning Per Share (EPS) (Adjusted)</b>				
	Net Profit/ (Loss) After Tax- during the period	28,793,033	25,261,057	12,352,228	10,944,372
	Number of Shares	65,022,793	65,022,793	65,022,793	65,022,793
	<b>Earning Per Share (EPS) (Adjusted)</b>	<b>0.44</b>	<b>0.39</b>	<b>0.19</b>	<b>0.17</b>

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 year has been considered as fully attributable to the ordinary shareholders. The company has no diluted instrument in capital structure on the reporting date.

	31-03-2026	30-06-2025
<b>32.00</b>	<b>Calculation of Net assets value per share (NAV)</b>	
	2,280,370,402	2,256,426,336
Non-current assets		
Add. Current assets	566,640,923	603,452,701
Less. Non-current liabilities	417,242,598	519,107,050
Less. Current liabilities	1,342,695,783	1,263,212,436
<b>Net Asset</b>	<b>1,087,072,942</b>	<b>1,077,559,551</b>
<b>Divided by- Number of Shares outstanding</b>	<b>65,022,793</b>	<b>65,022,793</b>
<b>Net assets value per share (NAV)</b>	<b>16.72</b>	<b>16.57</b>

Notes	Particulars	Amount in Taka		Jan 01, 2026 to Mar 31, 2026	Jan 01, 2025 to Mar 31, 2025
		July 01, 2025 to Mar 31, 2026	July 01, 2024 to Mar 31, 2025		
<b>33.00</b>	<b>Calculation of Net Operating Cash Flow per Share (NOCFPS)</b>				
	Net Cash Flows from Operating Activities	144,299,062	239,268,153		
	Divided by- Number of Shares	65,022,793	65,022,793		
	<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>2.22</b>	<b>3.68</b>		
<b>33.01</b>	<b>Reconciliation of Net Profit with Operating Cash Flow</b>				
	Net profit/(loss) before income tax during the period	63,714,907	34,601,940		
	<b>Adjustments to reconcile net income to net cash provided by operating activities</b>				
	Depreciation and amortization	89,742,107	88,925,394		
	Income Tax paid during the period	(42,120,218)	(16,893,813)		
	<b>Changes in current assets and liabilities:</b>				
	(Increase)/Decrease of Advance, deposits & prepayments	62,308,638	10,560,376		
	(Increase)/Decrease of Accounts receivable	(16,361,263)	(79,503,248)		
	(Increase)/Decrease of Inventories	44,077,764	70,110,107		
	Increase/(Decrease) of Creditors and accrued	(63,380,006)	129,934,740		
	Increase/(Decrease) of Provision for Expenses	2,954,867	4,239,466		
	Increase/(Decrease) of Provision for employee benefit & WPPF	3,362,264	(2,706,811)		
	<b>Net cash flow from operating activities</b>	<b>144,299,062</b>	<b>239,268,153</b>		
	Net Operating Cash Flow Per Share	2.22	3.68		

### 34. Significant Deviation

During the period from July 01, 2025 to March 31, 2026, the Company generated revenue of BDT 228.29 crore, representing a 16% increase compared to the same period of the previous year. This growth was primarily driven by an increase in sales volume across all units.

The cost of goods sold (COGS) increased by 15% compared to the corresponding period of the previous year. This rise was mainly attributable to higher production volume, increased raw material prices in both local and international markets, and a significant rise in manufacturing overhead costs. Key contributing factors included increased wages and allowances, higher electricity costs, fuel expenses for transportation, and packaging costs.

Gross profit for the period recorded a 19% increase compared to the same period last year. This improvement was largely due to the growth in sales volume, which positively impacted overall profitability.

Net profit increased by 14% compared to the corresponding period of the previous year. Earnings per share (EPS) also improved, reflecting the positive impact of higher revenue and improved operational performance on the Company's overall profitability.

Despite higher cash receipts from customers compared to the previous period, net operating cash flow per share (NOCFPS) decreased significantly. This decline was mainly due to substantially higher payments made to suppliers and other operating expenses during the period.

### 35. Key management personnel compensation

Key management personnel compensation includes benefits for employees of the rank of Director and above.

Name	01-07-2025 to 31-03-2026	01-07-2024 to 31-03-2025
Short term employees' benefits	8,700,000	13,500,000
Post-employment benefits	-	-
Other long-term benefits	-	-
<b>Total:</b>	<b>8,700,000</b>	<b>13,500,000</b>

### 36. Number of employees

The numbers of employees of the company at the year then ended were as follows:

<u>Category</u>	<u>Number of Employees</u>
Manufacturing Workers	385
Sales & Distribution Officers and Staff	18
Management, Administrative Officers and Staff	43
<b>Total Employees:</b>	<b>446</b>

The above employees of the company have been employed with a compensation of more than Tk. 12,000 and TDS was considered under Section-50 of the Income Tax Ordinance, 1984, where applicable.

**37. Employee benefit plan:**

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:

**a) Short term employee benefits:**

Short-term employee benefits include salaries, bonuses etc. Obligations for such benefits are measured on an undiscounted Basis and are expensed as the related service is provided.

**b) Workers profit participation fund:**

The company provides 5% of its net profit before tax after charging such expenses as Profit Participation Fund in accordance with Section- 234 and 235 of the Bangladesh Labour Act, 2006 and Section-65 of the Bangladesh Labour (Amendment) Act, 2013.

**c) Gratuity benefits:**

The company provides gratuity benefit when the employee retired and at least 10 years' service provided to company. Gratuity amount is provided to employee as per Bangladesh Labour Act 2006 against permanent employee and the full balance paid at the time of retirement. Gain or interest on the balance is not entitled by the employee.

**38. Deferred tax**

Deferred tax arises due to temporary difference deductible or taxable for the events or transaction which is recognized in the statement of comprehensive income. A temporary difference is the difference between the tax Base of an asset or liability and it 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 Taxes. Deferred Tax impact has been provided during the year.

**39. Related party transaction**

During the period, received as loan from the directors of the Company was Tk. 52,632,540, opening balance was Tk. 17,254,285. Md. Salam Obaidul Karim, Managing Director of the company also serves as an Independent Director of Mercantile Islami Insurance PLC, proprietor of Gazipur Dairy Farm, proprietor of Shatabdi Builders. The company in normal course of business has no other transaction with any individual/ entity that fall within definition of related party contained in International Accounting Standards (IAS) 24.

**Salvo Organic Industries PLC.**

Schedule of Property Plant and Equipment's  
For the period ended March 31, 2026

Annexure-A

Particulars	Cost		Rate of Dep. (%)	Depreciation		Written Down Value as on 31.03.2026
	Balance as on 01.07.2025	Addition during the year		Balance as on 01.07.2025	Charged during the year	
<b>Manufacturing Components</b>						
Land & Land Development	192,275,502	10,921,900	0%	-	-	203,197,402
Factory Building & Construction	495,176,914	38,972,546	5%	15,465,130	124,870,459	409,279,001
Plant & Machinery	1,735,733,381	30,097,024	10%	66,873,147	933,220,669	832,609,736
Electric Installation	51,195,753	7,485,767	10%	2,641,673	23,411,947	35,269,573
Vehicle	47,799,295	-	10%	3,082,358	9,783,551	38,015,744
<b>Administrative Components</b>						
Office Equipment's	13,091,895	732,535	10%	595,439	6,213,507	7,610,923
Furniture & Fixture	13,130,581	1,303,980	10%	525,505	7,158,175	7,276,386
Vehicle	13,736,526	-	10%	558,278	6,851,092	6,885,434
<b>Total: As on Mar 31, 2026</b>	<b>2,562,139,847</b>	<b>89,513,752</b>		<b>89,741,530</b>	<b>1,111,509,400</b>	<b>1,540,144,199</b>
<b>Total : As on June 30, 2025</b>	<b>2,386,108,302</b>	<b>176,031,545</b>		<b>121,657,802</b>	<b>1,021,767,870</b>	<b>1,540,371,977</b>

**Allocation of Depreciation:**

Manufacturing overhead	88,062,308	31-03-2026
Administrative expenses	1,679,222	
	<u>89,741,530</u>	

Notes

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**Salvo Organic Industries PLC.**

Schedule of Intangible Asset

For the period ended March 31, 2026

**Annexure-B**

Particulars	Cost		Rate of Dep. (%)	Depreciation			Written Down Value as on 31.03.2026
	Balance as on 01.07.2025	Addition during the year		Total as on 31.03.2026	Balance as on 01.07.2025	Charged during the year	
Computer Software	60,000	-	10%	52,301	577	52,878	7,122
<b>Total: As on Mar 31, 2026</b>	<b>60,000</b>	<b>-</b>		<b>52,301</b>	<b>577</b>	<b>52,878</b>	<b>7,122</b>
<b>Total: As on June 30, 2025</b>	<b>60,000</b>	<b>-</b>		<b>51,446</b>	<b>855</b>	<b>52,301</b>	<b>7,699</b>

**Salvo Organic Industries PLC.**

Statement of Investment in Share

For the period ended March 31, 2026

**Annexure-C**

Particulars	Purchase/ Cost	Market Value	Realised Gain	Fees & Charges	Dividend	Un-Realized Gain/ (Loss)	Ledger Balance	Loan Balance
Portfolio of BO A/C	10,649,806	7,903,712	(1,655,596)	2,294,031	185,868	(2,746,094)	479,687	(19,041,526)
<b>Total: As on Mar 31, 2026</b>	<b>10,649,806</b>	<b>7,903,712</b>	<b>(1,655,596)</b>	<b>2,294,031</b>	<b>185,868</b>	<b>(2,746,094)</b>	<b>479,687</b>	<b>(19,041,526)</b>
<b>Total : As on June 30, 2025</b>	<b>15,419,610</b>	<b>15,697,458</b>	<b>(39,243,845)</b>	<b>6,420,861</b>	<b>942,508</b>	<b>277,848</b>	<b>394,676</b>	<b>(19,934,587)</b>

**Salvo Organic Industries PLC.**  
Schedule of Sales (Net of VAT)  
For the period ended March 31, 2026

Annexure-D

Sl. No.	Particulars	Gross Sales Value in Taka	VAT Rate	VAT	Sales Value (Net of VAT) 01-07-2025 to 31-03-2026	Sales Value (Net of VAT) 01-07-2024 to 31-03-2025	Sales Value (Net of VAT) 01-01-2026 to 31-03-2026	Sales Value (Net of VAT) 01-01-2025 to 31-03-2025
1	Sulphuric Acid	210,566,610	15%	27,465,210	183,101,400	136,376,250	53,095,500	26,035,999
2	Liquid Glucose	466,666,839	15%	60,869,588	405,797,251	316,162,100	150,016,900	110,818,677
3	Maize Starch	315,729,095	15%	41,092,678	274,636,417	266,235,510	97,149,066	98,726,310
	<u>Residues of Starch- VAT Exempted</u>							
4	Gluten- Cattle Feed	407,502,000	0%	-	407,502,000	608,089,464	63,778,250	232,780,225
5	Fiber- Cattle Feed	488,010,250	0%	-	488,010,250	230,194,661	196,547,750	92,090,500
6	Germ- Cattle Feed	523,884,250	0%	-	523,884,250	415,430,275	189,436,500	131,196,975
	<b>Total</b>	<b>2,412,359,044</b>	<b>-</b>	<b>129,427,476</b>	<b>2,282,931,568</b>	<b>1,972,488,260</b>	<b>750,023,966</b>	<b>691,648,686</b>