



**BASU BANERJEE NATH & CO.**  
CHARTERED ACCOUNTANTS

Private & Confidential

**Independent Auditors' Report &  
Financial Statements**

**of**

**Salvo Organic Industries PLC.  
For the year ended 30 June 2026**

member firm of  
**safe**  
ACCOUNTANTS

**বসু ব্যাণার্জী নাথ এন্ড কোং**  
CHARTERED ACCOUNTANTS AND  
MANAGEMENT CONSULTANTS

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**Independent Auditors' Report &  
Financial Statements  
of  
Salvo Organic Industries PLC.  
For the year ended 30 June 2026**

**Salvo Organic Industries PLC.**  
**Independent Auditors' Report and**  
**Financial Statements**  
**For The Year Ended 30 June 2026**  
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**Independent Auditors' Report  
To the Shareholders of  
Salvo Organic Industries PLC.  
Report on the Audit of the Financial Statements**

**Qualified Opinion**

We have audited the financial statements of Salvo Organic Industries PLC. (the Company), which comprise the statement of financial position as at June 30, 2026 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 give true and fair view, in all material respects, of the financial position of the Company as at June 30, 2026 and of its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standard Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh.

**Basis for Qualified Opinion**

- I. According to Bangladesh Labour Act 2006, Bangladesh Labour Act (Amended) 2018, and Bangladesh Labour Rules 2015, the company introduced employees benefit scheme i.e. Employees Provident Fund (PF), Gratuity Fund (GF), Worker's Profit Participation Fund (WPPF) but yet to obtain the approval of National Board of Revenue (NBR) under the second schedule of Income Tax Act, 2023 for PF & GF. WPPF is to be managed in accordance with the labour law. Moreover, the entity does not maintain separate bank account and separate books of account for the above-mentioned employees benefit schemes.

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

**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.



| Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Our response to the risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Capital Work-in-progress:</b></p> <p>Capital work-in-progress is pre-stage of capitalization of Property, Plant &amp; Equipment (PPE). Capitalization of expenses and cost of goods are in some extent judgmental in nature.</p>                                                                                                                                                                                                                                                                                                                                           | <p>We have tested the maintaining effectiveness of the entity's control around the recording and re-assessment of the amount of Capitalization and transfer to PPE. Additionally, we performed the following:</p> <ul style="list-style-type: none"> <li>• Obtaining supporting documents of capitalization transaction recorded either side of the year and debit notes issued after the year end to determine whether the amount recorded in correct period;</li> <li>• Test the transfer from CWIP to PPE and costing, date etc. thereof; and</li> <li>• We have also critically analysed journal entries posted during the year to identify unusual items.</li> </ul>                                                                                                     |
| <p>Note no. 05 to the financial statements</p> <p><b>Property, Plant and Equipment:</b></p> <p>The company has represented total Property Plant and Equipment (WDV) BDT 1,505,480,554 during the financial year 30 June 2026, which recovers 66.49% of total Non-Current Assets. The company represents addition for property, plant and equipment BDT 84,072,280.</p> <p>This was an area of focus for our audit and significant audit effort.</p>                                                                                                                              | <p>We tested the design and operating effectiveness of key control focusing on the following:</p> <ul style="list-style-type: none"> <li>• We verified the existence and legal ownership of Property, Plant and Equipment.</li> <li>• Calculated and verified the depreciation of property, plant and equipment.</li> <li>• Evaluating the adequacy of disclosure to financial statements.</li> </ul> <p>Finally assessed the appropriateness and presentation of disclosures against property, plant and equipment.</p>                                                                                                                                                                                                                                                      |
| <p>Note no. 03.00 to the financial statements</p> <p><b>Recoverability assessment of Trade receivables</b></p> <p>The company has a net trade receivable of Tk. 96,835,412 as at 30 June 2026. Trade receivables of the company comprise mainly receivables in relation to the trading business regarding the Sales of finished goods.</p> <p>The recoverable amount was estimated by management based on their specific recoverability assessment on debtor with reference to the aging profile, historical payment pattern and the past record of default of the customer.</p> | <ul style="list-style-type: none"> <li>• Tested the accuracy of aging of trade receivables at year end on a sample basis;</li> <li>• Obtained a list of outstanding receivables and identified any debtors with financial difficulty through discussion with management;</li> <li>• Assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers, publicly available information and latest correspondence with customers and to consider if any additional provision should be made; and Tested subsequent settlement of trade receivables after the balance sheet date on a sample basis, if any.</li> </ul> |
| <p>Note no. 10 to the financial statements</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

### Advance, Deposit and Prepayments:

Advance, deposit and prepayments Tk. 118,047,252 for advance income Tax, Advance against rent, LC Margin, construction, salary, Telephone, Electric connection, Titas Gas, security deposit and Advance for expenses.

We have tested the maintaining effectiveness of the advance, deposit and assets position held by the Company. Additionally, we performed the following:

- Obtain Office Rent agreement, went through the terms and conditions of the agreement, and verify the amount of advances.
- Obtain salary statements and pay slips.
- Obtain vendor list to ascertain the advance against purchase.

### Note no. 06 to the financial statements

#### Tax provisioning and recognition of deferred tax asset

The Company reported total income tax expense of BDT 33,645,011 with current tax provision Tk. 43,047,475 and deferred tax income Tk. (9,402,464) in note no-33.00. The Company has recognized deferred Tax Liability for deductible temporary differences that it believes are payable. The recoverability of recognized deferred tax liability is in part dependent on the company's ability to generate future taxable profits sufficient to utilize deductible temporary differences.

- Use of our own tax specialists to assess the company's tax computation. Our tax specialists were also used to evaluate tax strategies that the company expects will hardly enable the successful recovery of the recognized deferred tax liability taking into account the Company's tax position and our knowledge and experience of the application of relevant tax legislation;
- To analyses and challenge the assumptions used to determine tax provisions based on our knowledge and experiences of the application of the local legislation;
- Evaluating the adequacy of the financial statement disclosures, including disclosures of key assumptions, judgments and sensitivities related to tax and deferred tax.

### Note no. 33.01 & 33.02 to the financial statements

#### Revenue Recognition:

At the end of year, the entity reported total revenue (net sales) of BDT 3,113,603,720.

Revenue is recognized when the performance obligation is satisfied by transferring goods or services to a customer, at a point either in time or over time. Goods or services are "transferred" when the customer obtains control of it. It is a matter of consideration whether revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied.

This was an area of focus for our audit and significant audit effort to rectify the export income.

We tested the design and operating effectiveness of key control focusing on the following:

- We have taken into consideration the complexity of the situation and gained an understanding of the company's disclosures of the volume of sales incurred during the period by obtaining sufficient audit work, audit evidence and resource is required.
- Verified sales transactions for compliance with the Company accounting principles.
- Evaluated the Company's work to implement IFRS 15 and assessed whether accounting principles comply with the new accounting standard.
- In addition, we performed substantive analytical to understand how the revenue has trended over the year among other parameters, we performed a detailed testing on transactions around the year



|                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                      | <p>end, ensuring revenues were recognised in the correct accounting period.</p> <ul style="list-style-type: none"> <li>• Tested the internal controls over financial reporting, we also assessed the existence and accuracy of the sales recorded, based among other things on inspection of sales contracts, final acceptances, and the allocation of variable consideration to the various elements in the contracts.</li> <li>• Obtain and confirm pro-forma invoice and other related documents and calculate sales balances.</li> </ul>                                                                                                                                                                                                                                                                                                                              |
| Note no. 27 to the financial statements                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p><b>Loans:</b></p> <p>The company presented Loans totalling Tk. 618,751,447 (Long-term loan Tk. 237,434,662 and short-term loan Tk. 381,316,785) in the financial position as at 30 June 2026.</p> | <p>We have tested the maintaining effectiveness of the Long-term loan and short-term loan held by the Company. Additionally, we performed the following:</p> <ul style="list-style-type: none"> <li>• Reviewed the board of directors meeting minutes to ensure whether any loan agreements or bond issuances are authorized or not;</li> <li>• Checked out the terms and condition of loan sanction letter to make sure they reconcile with information described in the financial statements and board meeting minutes.</li> <li>• Examined cash transaction any large cash amount received by the entity or not;</li> <li>• Sent balance confirmation letter to the respective branch of the certain bank to check the loan amount.</li> </ul> <p>Finally assessed the appropriateness and presentation of disclosures against long-term loan and short-term loan.</p> |
| Note no. 14 & 18 to the financial statements                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

### Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, separate financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, 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**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB and adopted by FRC, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

## **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 scepticism throughout the audit. We also:

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

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 applied.

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 auditor's 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 Financial Reporting Act 2015, except for the matters described in basis of our qualified opinion paragraph, we also report the following:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books;
- iii) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- iv) the financial statements have been prepared in accordance with standards, framework, compliance and guidelines adopted and promulgated by Financial Reporting Council;

**Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants**

  
**Dipok Kumar Roy, FCA  
Partner  
ICAB Enrollment No. 1334  
DVC: 2610171334AS244061**



**Dhaka;  
Dated: 15<sup>th</sup> October 2026.**

# Salvo Organic Industries PLC.

## Statement of Financial Position

As at June 30, 2026

| Particulars                                 | Notes     | Amount in Taka       |                      |
|---------------------------------------------|-----------|----------------------|----------------------|
|                                             |           | June 30, 2026        | June 30, 2025        |
| <b>Assets</b>                               |           |                      |                      |
| <b>Non-current assets</b>                   |           | <b>2,264,100,460</b> | <b>2,256,426,336</b> |
| Property, Plant and Equipment               | 03        | 1,505,480,554        | 1,540,371,977        |
| Intangible Asset                            | 04        | 6,929                | 7,699                |
| Capital work in progress                    | 05        | 758,612,977          | 716,046,660          |
| <b>Current assets</b>                       |           | <b>745,608,720</b>   | <b>603,452,701</b>   |
| Advance, Deposits & Pre-payments            | 06        | 118,047,252          | 221,723,832          |
| Inventories                                 | 07        | 406,224,211          | 223,869,661          |
| Investment in Shares                        | 08        | 5,992,488            | 15,419,610           |
| Spare Parts                                 | 09        | 7,033,183            | 7,696,031            |
| Trade Receivable                            | 10        | 96,835,412           | 98,330,254           |
| Others Receivable                           | 11        | 23,422,180           | 20,700,952           |
| Cash and Cash Equivalents                   | 12        | 88,053,994           | 15,712,361           |
| <b>Total assets</b>                         |           | <b>3,009,709,180</b> | <b>2,859,879,037</b> |
| <b>Shareholder's equity and liabilities</b> |           |                      |                      |
| <b>Shareholder's equity</b>                 |           | <b>1,106,643,675</b> | <b>1,077,559,551</b> |
| Share capital                               | 13        | 650,227,930          | 650,227,930          |
| Retained earnings                           |           | 460,227,413          | 427,686,137          |
| FVOCI Reserve                               |           | (3,811,668)          | (354,516)            |
| <b>Non-current liabilities</b>              |           | <b>484,046,450</b>   | <b>552,956,264</b>   |
| Long Term Loan - Secured                    | 14        | 237,434,662          | 382,546,819          |
| Consumer Security Deposits                  | 15        | 80,000,000           | -                    |
| Employee Benefits                           | 16        | 39,454,020           | 33,849,214           |
| Deferred tax liabilities                    | 17        | 127,157,768          | 136,560,231          |
| <b>Current liabilities</b>                  |           | <b>1,419,019,055</b> | <b>1,229,363,222</b> |
| Short Term Loan                             | 18        | 381,316,785          | 475,227,107          |
| Trade Payable                               | 19        | 573,478,173          | 454,603,332          |
| Advance From Customers                      | 20        | 174,410,322          | 50,020,313           |
| Payable against service & work              | 21        | 39,745,513           | 50,939,990           |
| Others Payable                              | 22        | 57,930,687           | 23,709,633           |
| Unclaimed Dividend Account                  | 23        | 2,953,195            | 2,926,230            |
| Provision for Profit Participation Fund     | 24        | 2,333,538            | 5,518,466            |
| Provision for Income Tax                    | 25        | 162,080,520          | 147,026,154          |
| Provision for Expenses                      | 26        | 24,770,322           | 19,391,997           |
| <b>Total liabilities</b>                    |           | <b>1,903,065,505</b> | <b>1,782,319,486</b> |
| <b>Total equity and liabilities</b>         |           | <b>3,009,709,180</b> | <b>2,859,879,037</b> |
| <b>Net assets value per share (NAV)</b>     | <b>35</b> | <b>17.02</b>         | <b>16.57</b>         |

The annexed notes 1 to 44 and annexure A, B, C, D, E & F form an integral part of these financial statements.

*Khondoker Afia Sultana*  
Chairman

*Basu Banerjee Nath & Co.*  
Managing Director

*[Signature]*  
Company Secretary

*[Signature]*  
Director

*[Signature]*  
Chief Financial Officer

Signed in terms of our separate report of even date.

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants



*[Signature]*  
Dipak Kumar Roy, FCA  
Partner  
ICAB Enrollment No. 1334  
DVC: 2610171334 AS244061

**Salvo Organic Industries PLC.**  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended June 30, 2026

| Particulars                                            | Notes | Amount in Taka     |                     |
|--------------------------------------------------------|-------|--------------------|---------------------|
|                                                        |       | June 30, 2026      | June 30, 2025       |
| Revenue                                                | 27    | 3,113,603,720      | 2,715,093,645       |
| Less : Cost of goods sold                              | 28    | 2,815,334,543      | 2,404,276,765       |
| <b>Gross Profit</b>                                    |       | <b>298,269,177</b> | <b>310,816,880</b>  |
| <b>Less: Operating Expenses</b>                        |       | <b>117,005,600</b> | <b>101,168,482</b>  |
| Administrative Expenses                                | 29    | 94,965,420         | 81,988,876          |
| Selling & Distribution Expenses                        | 30    | 22,040,180         | 19,179,606          |
| <b>Profit from operation</b>                           |       | <b>181,263,577</b> | <b>209,648,397</b>  |
| <b>Add: Non-operating Income</b>                       | 31    | <b>1,859,867</b>   | <b>(26,164,845)</b> |
| <b>Less: Non-operating Expenses</b>                    |       |                    |                     |
| Financial Charges                                      | 32    | 96,559,360         | 122,100,351         |
| <b>Profit before WPPF and Tax</b>                      |       | <b>86,564,084</b>  | <b>61,383,201</b>   |
| Less: Workers Profit Participation Fund                | 24    | 4,122,099          | 2,923,010           |
| <b>Net profit before tax</b>                           |       | <b>82,441,985</b>  | <b>58,460,192</b>   |
| <b>Income Tax Expenses</b>                             | 33    | <b>33,645,011</b>  | <b>20,563,587</b>   |
| Current Tax                                            |       | 43,047,475         | 30,530,139          |
| Deferred tax                                           |       | (9,402,464)        | (9,966,552)         |
| <b>Net Profit/(Loss) After Tax</b>                     |       | <b>48,796,974</b>  | <b>37,896,605</b>   |
| <b>Other Comprehensive Income</b>                      |       |                    |                     |
| Items that will not be reclassified to Profit or Loss: |       |                    |                     |
| Changes in Fair Value of FVOCI                         |       | (3,457,152)        | (3,004,105)         |
| Related Tax on FVOCI                                   |       | -                  | -                   |
| <b>Other Comprehensive Income (Net of Tax)</b>         |       | <b>(3,457,152)</b> | <b>(3,004,105)</b>  |
| <b>Total Comprehensive Income</b>                      |       | <b>45,339,822</b>  | <b>34,892,500</b>   |
| <b>Earning Per Share (EPS)</b>                         | 34    | <b>0.75</b>        | <b>0.58</b>         |

The annexed notes 1 to 44 and annexure A, B, C, D, E & F form an integral part of these financial statements.

*Khondaker Afia Sultana*  
Chairman

*[Signature]*  
Company Secretary

*[Signature]*  
Director

Signed in terms of our separate report of even date.

*[Signature]*  
Managing Director

*[Signature]*  
Chief Financial Officer

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

*[Signature]*  
Dipak Kumar Roy, FCA  
Partner  
ICAB Enrollment No. 1334  
DVC: 2610171334AS244061

Dhaka;  
Dated: 15 October, 2026



**Salvo Organic Industries PLC.**

Statement of Changes in Equity  
For the year ended June 30, 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        | -             |               | 48,796,974        | 48,796,974    |
| Other Comprehensive Income  | -             | (3,457,152)   | -                 | (3,457,152)   |
| Dividend Paid               | -             | -             | (16,255,698)      | (16,255,698)  |
| Balance as on June 30, 2026 | 650,227,930   | (3,811,668)   | 460,227,413       | 1,106,643,675 |

**Salvo Organic Industries PLC.**

Statement of Changes in Equity  
For the year ended June 30, 2025

| Particulars                 | Share Capital | FVOCI Reserve | Retained Earnings | Total Equity  |
|-----------------------------|---------------|---------------|-------------------|---------------|
| Balance as on July 01, 2024 | 650,227,930   | 2,649,589     | 403,395,642       | 1,056,273,161 |
| Net Profit after Tax        | -             | -             | 37,896,605        | 37,896,605    |
| Other Comprehensive Income  | -             | (3,004,105)   | 2,649,589         | (354,516)     |
| Dividend                    | -             | -             | (16,255,698)      | (16,255,698)  |
| Balance as on June 30, 2025 | 650,227,930   | (354,516)     | 427,686,137       | 1,077,559,551 |

The annexed notes 1 to 44 and annexure A, B, C, D, E & F form an integral part of these financial statements.

*Rhondoken Afia Sultana*  
Chairman

*Basu Banerjee Nath*  
Managing Director

*[Signature]*  
Company Secretary

*[Signature]*  
Director

*[Signature]*  
Chief Financial Officer

Signed in terms of our separate report of even date.

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

*[Signature]*

Dipak Kumar Roy, FCA  
Partner  
ICAB Enrollment No. 1334  
DVC: 2610171334A5244061

Dhaka;  
Dated: 15 October, 2026



# Salvo Organic Industries PLC.

## Statement of Cash Flows

For the year ended June 30, 2026

| Particulars                                                          | Notes     | Amount in Taka       |                      |
|----------------------------------------------------------------------|-----------|----------------------|----------------------|
|                                                                      |           | June 30, 2026        | June 30, 2025        |
| <b>A. Cash from Operating Activities</b>                             |           |                      |                      |
| Cash received from Customer                                          |           | 3,112,377,334        | 2,693,618,453        |
| Cash received from other than Operating Income                       |           | 1,859,867            | (26,164,845)         |
| Cash paid to Suppliers, Expenses & Others                            |           | (2,607,087,490)      | (2,145,296,873)      |
| Finance Charges                                                      |           | (96,559,360)         | (122,100,351)        |
| Income Tax Paid                                                      |           | (43,047,475)         | (30,530,139)         |
| <b>Net Cash flows from Operating Activities</b>                      |           | <b>367,542,876</b>   | <b>369,526,245</b>   |
| <b>B. Cash from Investing Activities</b>                             |           |                      |                      |
| Property, plant and equipment                                        |           | (84,072,280)         | (176,031,545)        |
| Capital Work In-progress                                             |           | (42,566,317)         | (99,237,637)         |
| Investment in Shares                                                 |           | 5,969,970            | 73,205,216           |
| <b>Net Cash used by Investing Activities</b>                         |           | <b>(120,668,627)</b> | <b>(202,063,966)</b> |
| <b>C. Cash from Financing Activities</b>                             |           |                      |                      |
| Long Term Loan- Secured                                              |           | (145,112,157)        | (81,772,670)         |
| Short Term Loan                                                      |           | (93,910,322)         | (89,024,648)         |
| Consumer Security Deposits                                           |           | 80,000,000           | -                    |
| Cash Dividend Paid                                                   |           | (15,510,137)         | (16,255,698)         |
| <b>Net Cash used by Financing Activities</b>                         |           | <b>(174,532,616)</b> | <b>(187,053,016)</b> |
| <b>Net Increase/ Decrease in Cash &amp; Cash Equivalents (A+B+C)</b> |           | <b>72,341,633</b>    | <b>(19,590,737)</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>88,053,994</b>    | <b>15,712,361</b>    |
| <b>Net Operating Cash Flow per Share (NOCFPS)</b>                    | <b>36</b> | <b>5.65</b>          | <b>5.68</b>          |

The annexed notes 1 to 44 and annexure A, B, C, D, E & F form an integral part of these financial statements.

*Khondoker Afia Sultana*

Chairman

*[Signature]*  
Company Secretary

Dhaka

Dated: 15 October, 2026

*[Signature]*  
Director

*[Signature]*

Managing Director

*[Signature]*  
Chief Financial Officer



**Salvo Organic Industries PLC.**  
**Notes to the Financial Statements**  
**For the year ended 30 June, 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 (formerly Salvo Chemical Industry Ltd.) 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                   | 01-07-2026                      | 30-06-2027      |
| 2.      | Tax Identification Number                                         | 440684599827                   | 05/03/2002                      | N/A             |
| 3.      | Assessment completion                                             | -                              | -                               | Up to 2023-2024 |
| 4.      | BIN Number                                                        | 000313586-1204                 | 01/10/2002                      | N/A             |
| 5.      | Import Registration Certificate                                   | 260326120096619                | 13/07/2003                      | 30-06-2027      |
| 6.      | BSTI License                                                      | DHK-CM-0000000004840           | 18/07/024                       | 30-06-2027      |
| 7.      | BSTI Product Certification                                        | GAZ-MR-0000000000442           | 07-04-2026                      | 06-04-2029      |
| 8.      | DCCI Membership Certificate                                       | 11138                          | 27/12/2007                      | 31.12.2026      |
| 9.      | Board of Investment                                               | BRA-02Nov202-00010             | 02/11/2022                      | N/A             |
| 10.     | Environment Clearance Certificate                                 | 22.02.3300.138.071.045.26.1568 | 14-0-2026                       | 2026            |
| 11.     | Fire License                                                      | AD/DHAKA/17582/2003            | 27/04/2003                      | 30-06-2027      |
| 12.     | Production Clearance Certificate from Department of Explosives    | 9/(40)/1-2/3441                | 7/5/2003                        | N/A             |
| 13.     | Factory License from chief inspector of Factories                 | 33-86-1-074-00003              | 31/12/2003                      | 30-12-2026      |
| 14.     | Boiler Certificate                                                | 3030                           | 27/10/2003                      | 12-04-2027      |
| 15.     | Boiler Certificate                                                | 10567                          | 03/07/2023                      | 12-04-2027      |
| 16.     | Food Safety Management ISO 22000:2018                             | 41192208001                    | 09/08/2022                      | 08-08-2028      |
| 17.     | Food Safety System Certification FSSC 2200 V6, Food Manufacturing | 41162602001                    | 26-02-2026                      | 25-02-2029      |
| 18.     | Halal Certificate-Liquid Glucose                                  | DHK-HC-0000000000077           | 17/08/2023                      | 16-08-2026      |
| 19.     | Halal Certificate-Starch                                          | DHK-HC-0000000000078           | 17/08/2023                      | 16-08-2026      |
| 20.     | Trade Mark Registration                                           | App. No. 81276-01              | 22/07/2003                      | 22-07-2030      |
| 21.     | Gazipur Chamber of Commerce and Industries                        | Membership no. 00000160        | 31-12-2022                      | 31-12-2026      |



## 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, inter alia:

- 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.

## 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 policies 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%         |



Capital work in progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not ready for use at the end of the year and these are stated at cost.

#### **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 Ordinance, 2026 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 June 30, 2026;
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2025 to June 30, 2026;
- iii) Statement of Changes in Equity for the year ended June 30, 2026;
- iv) Statement of Cash Flows for the year ended June 30, 2026.
- v) Notes, comprising significant accounting policies and other explanatory information's for the year ended June 30, 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 2020, 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       |                      |
|--------------|-----------------------------------------------------------------------------|----------------------|----------------------|
|              |                                                                             | June 30, 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        |
|              | Add: Addition during the period                                             | 84,072,280           | 176,031,545          |
|              | <b>Total assets value at cost</b>                                           | <b>2,646,212,127</b> | <b>2,562,139,847</b> |
|              | <b>B. Accumulated Depreciation</b>                                          |                      |                      |
|              | Opening Balance                                                             | 1,021,767,870        | 900,110,068          |
|              | Current period depreciation                                                 | 118,963,703          | 121,657,802          |
|              |                                                                             | <b>1,140,731,573</b> | <b>1,021,767,870</b> |
|              | <b>Written down value (WDV) [A-B]</b>                                       | <b>1,505,480,554</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                                                 | 770                  | 855                  |
|              |                                                                             | <b>53,071</b>        | <b>52,301</b>        |
|              | <b>Written down value (WDV) [A-B]</b>                                       | <b>6,929</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                                             | 57,810,964           | 163,815,663          |
|              |                                                                             | <b>773,857,624</b>   | <b>780,624,686</b>   |
|              | Less: Transfer to Property, Plant and Equipment                             | 15,244,647           | 64,578,026           |
|              |                                                                             | <b>758,612,977</b>   | <b>716,046,660</b>   |
| <b>06.00</b> | <b>Advance, Deposits &amp; Pre-payments</b>                                 |                      |                      |
|              | Advance Income Tax                                                          | 83,651,613           | 129,030,376          |
|              | Advance against Rent                                                        | 40,000               | 40,000               |
|              | Advance against L/C- Margin                                                 | 2,950,614            | 61,542,196           |
|              | Advance against Purchase                                                    | 9,529,784            | 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- Titus Gas                                                 | 12,202,512           | 12,202,512           |
|              | Advance VAT                                                                 | 119,368              | 452,837              |
|              | Advance for Expenses                                                        | 643,050              | 727,194              |
|              |                                                                             | <b>118,047,252</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                                             | 43,047,475           | 30,530,139           |
|              |                                                                             | <b>172,077,851</b>   | <b>173,254,627</b>   |
|              | Less: Adjustment During the period                                          | 88,426,238           | 44,224,251           |
|              |                                                                             | <b>83,651,613</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.



| Notes                                                                                                     | Particulars                                           | Amount in Taka     |                    |
|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------|--------------------|--------------------|
|                                                                                                           |                                                       | June 30, 2026      | June 30, 2025      |
| <b>07.00 Inventories</b>                                                                                  |                                                       |                    |                    |
|                                                                                                           | Raw Materials 07.01                                   | 327,944,050        | 164,429,831        |
|                                                                                                           | Work in process                                       | 10,963,380         | 2,530,813          |
|                                                                                                           | Finished Goods 07.02                                  | 67,316,781         | 56,909,017         |
|                                                                                                           |                                                       | <b>406,224,211</b> | <b>223,869,661</b> |
| <b>07.01 Closing Stock of Raw Material</b>                                                                |                                                       |                    |                    |
|                                                                                                           | Sulphur                                               | 74,392,457         | 17,106,651         |
|                                                                                                           | Caustic Soda                                          | 455,973            | 3,027              |
|                                                                                                           | Lime                                                  | 181,961            | 119,226            |
|                                                                                                           | Soda ash                                              | 57,484,674         | 2,043,484          |
|                                                                                                           | Maize                                                 | 165,441,186        | 123,505,474        |
|                                                                                                           | Clearflow AA (Food Grade Enzyme)                      | 12,088,311         | 12,284,924         |
|                                                                                                           | Sodium Metabi Sulphate                                | 2,668,768          | 693,166            |
|                                                                                                           | Activated Carbon                                      | 8,183,582          | 4,464,334          |
|                                                                                                           | Acid Resin                                            | 3,103,039          | 1,235,065          |
|                                                                                                           | Hydrochloric Acid                                     | 19,088             | 52,271             |
|                                                                                                           | Others                                                | 3,925,011          | 2,922,209          |
|                                                                                                           |                                                       | <b>327,944,050</b> | <b>164,429,831</b> |
| <b>07.02 Finished Goods</b>                                                                               |                                                       |                    |                    |
|                                                                                                           | Sulphuric Acid                                        | 11,907,897         | 8,067,402          |
|                                                                                                           | Liquid Glucose                                        | 22,973,000         | 21,616,396         |
|                                                                                                           | Starch                                                | 11,638,741         | 9,968,577          |
|                                                                                                           | <b>Residues of Starch:</b>                            |                    |                    |
|                                                                                                           | Gluten- Cattle Feed                                   | 12,660,078         | 14,248,861         |
|                                                                                                           | Germ- Cattle Feed                                     | 1,873,641          | 1,591,057          |
|                                                                                                           | Fiber- Cattle Feed                                    | 6,263,424          | 1,416,724          |
|                                                                                                           | <b>Total Value of Closing Stock of Finished Goods</b> | <b>67,316,781</b>  | <b>56,909,017</b>  |
| <b>08.00 Investment in Shares</b>                                                                         |                                                       |                    |                    |
|                                                                                                           | Balance as per Portfolio of BO A/C                    | 5,992,488          | 15,419,610         |
|                                                                                                           |                                                       | <b>5,992,488</b>   | <b>15,419,610</b>  |
| The above balance includes margin loan of Tk. 18,771,379.00 [Details are shown in the annexed Annexure-C] |                                                       |                    |                    |
| <b>09.00 Spare Parts</b>                                                                                  |                                                       |                    |                    |
|                                                                                                           | Opening Balance                                       | 7,696,031          | 10,804,308         |
|                                                                                                           | Addition during the period                            | 7,970,215          | 4,748,048          |
|                                                                                                           | Spare Parts Available for use                         | <b>15,666,246</b>  | <b>15,552,356</b>  |
|                                                                                                           | Less: Issued during the period                        | 8,633,063          | 7,856,325          |
|                                                                                                           |                                                       | <b>7,033,183</b>   | <b>7,696,031</b>   |
| <b>10.00 Trade Receivable</b>                                                                             |                                                       |                    |                    |
|                                                                                                           | Abul Khair Consumer Products Ltd.                     | 81,701             | 320,272            |
|                                                                                                           | Akash Enterprise                                      | 160,049            | -                  |
|                                                                                                           | Adhunik Paper Mills Ltd.                              | 94,475             | 90,380             |
|                                                                                                           | Akij Carton                                           | -                  | 1,895,583          |
|                                                                                                           | Akij Group                                            | 3,659,043          | 4,358,706          |
|                                                                                                           | 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.            | -                  | 1,230,850          |
|                                                                                                           | Dhaka Ice Cream- Polar                                | 1,028,194          | 402,244            |
|                                                                                                           | Enam Hatchery & Feed Ltd.                             | -                  | 117,400            |
|                                                                                                           | Fahad Agro                                            | -                  | 213,000            |
|                                                                                                           | Fuad Enterprise                                       | 56,500             | -                  |



| Notes | Particulars                                     | Amount in Taka |               |
|-------|-------------------------------------------------|----------------|---------------|
|       |                                                 | June 30, 2026  | June 30, 2025 |
|       | Gazi Corporation                                | 46,162         | 505,922       |
|       | Gazipur Dairy Firm                              | -              | 248,265       |
|       | Green Tech Agro                                 | -              | -             |
|       | Hasan Enterprise                                | -              | 71,200        |
|       | Habigonj Argo Ltd. (Pran)                       | 76,200         | -             |
|       | Hasi Khushi Enterprise                          | -              | 162,596       |
|       | Hasi Enterprise                                 | -              | 330,060       |
|       | Ibrahim Oil Mill                                | -              | 89,000        |
|       | Ifad Multi Products Ltd.                        | -              | 1,348,735     |
|       | Igloo Ice Cream                                 | -              | 167,800       |
|       | Jahid Enterprise                                | -              | 156,012       |
|       | Jaman Enterprise                                | 3,000,000      | 198,000       |
|       | Janani Traders                                  | -              | 200,000       |
|       | J K Supplier                                    | -              | 95,000        |
|       | Kajimuddin & Sons                               | -              | 451,000       |
|       | Khan Enterprise                                 | -              | 26,667        |
|       | MA Enterprise                                   | -              | 690,381       |
|       | Masum Enterprise                                | -              | 19,900        |
|       | Matador Food & Allied Ltd.                      | 2,910,666      | 2,522,793     |
|       | Meghna Noodles and Biscuit Factory Ltd.         | -              | 88,290        |
|       | Meghna Pulp & Paper Mills Ltd.                  | 3,521,713      | 6,891,175     |
|       | Meghna Pulp & Paper - MPPL Liner & Medium Plant | 6,305,458      | -             |
|       | Mim Traders                                     | -              | 197,400       |
|       | Mukhles Enterprise                              | -              | 167,000       |
|       | Motalab Store                                   | -              | 154,600       |
|       | MRT Agro Product                                | -              | 109,275       |
|       | Mujahid Enterprise                              | 96,759         | 9             |
|       | Mukhles Enterprise                              | -              | 122,000       |
|       | Muzahid & Sons                                  | -              | 280,003       |
|       | Nipa Traders                                    | -              | 17,418        |
|       | N. M. Traders                                   | -              | 53,500        |
|       | Nodi Bangla Sizing                              | -              | 653,049       |
|       | Olympic Industries Ltd.                         | 47,414,561     | 33,524,325    |
|       | Palash Banijja Bitan                            | -              | 815,456       |
|       | Patowari Feed                                   | -              | 122,201       |
|       | Perfetti Van Melle Bangladesh Pvt. Ltd.         | 5,518,711      | 10,385,417    |
|       | Rafiq Enterprise                                | -              | 79,115        |
|       | Rahaba Traders                                  | -              | 72,199        |
|       | Razzak Food Industries                          | -              | 128,639       |
|       | Ripon Enterprise                                | 33,209         | -             |
|       | Rifath Enterprise                               | -              | 202,000       |
|       | Rohan Traders                                   | -              | 501,450       |
|       | Roksana Enterprise                              | -              | 65,000        |
|       | Rupali Enterprise                               | 15,000         | -             |
|       | Rubel & Brothers                                | -              | 275,000       |
|       | Rukshana Enterprise                             | -              | 110,000       |
|       | Rupshi Foods Ltd. (City Group)                  | 17,957,654     | 11,028,937    |
|       | Sajjad Enterprise                               | -              | 256,000       |



| Notes        | Particulars                              | Amount in Taka    |                   |
|--------------|------------------------------------------|-------------------|-------------------|
|              |                                          | June 30, 2026     | June 30, 2025     |
|              | Salaudhin Enterprise                     | -                 | 118,789           |
|              | Sapnil Enterprise                        | -                 | 131,718           |
|              | Sarker Trading Corporation               | 46,700            | -                 |
|              | Satata Traders                           | 50,010            | -                 |
|              | Shamim Enterprise                        | 75,000            | -                 |
|              | Shawdesh Enterprise                      | -                 | 25,000            |
|              | Sharif Enterprise                        | 49,000            | -                 |
|              | Shayra Dairy Farm Agro                   | -                 | 166,612           |
|              | Shimanto Sizing                          | -                 | 214,800           |
|              | Shuvo Siam Oil Mills                     | -                 | 458,000           |
|              | S K Enterprise                           | -                 | 235,000           |
|              | Subed Ali Agro Farm                      | -                 | 706,985           |
|              | S R Ingredients Ltd.                     | -                 | 159,942           |
|              | Sun Sizing                               | -                 | 105,583           |
|              | Taj Agro International                   | -                 | 546,000           |
|              | Tanveer Paper Mills Ltd. (Meghna Group)  | 3,489,727         | 8,319,507         |
|              | Tareque Enterprise                       | -                 | 1,647,592         |
|              | Tofazzal Khaddo Vander                   | -                 | 305,000           |
|              | UK Bangla Paper Ltd. (City Group)        | 1,004,017         | -                 |
|              | Utash Traders                            | -                 | -                 |
|              | Uttara Traders                           | 103,500           | -                 |
|              | Walton Hi-Tech Industries PLC            | 41,403            | 270,110           |
|              | Yusha Exchange                           | -                 | 503,040           |
|              | Zinnurian Enterprise                     | -                 | 511,769           |
|              |                                          | <b>96,835,412</b> | <b>98,330,254</b> |
| <b>10.01</b> | <b>Ageing of Trade Receivable</b>        |                   |                   |
|              | Due within 6 Months                      | 93,684,437        | 93,389,703        |
|              | Due within above 6 Months                | 3,150,975         | 4,940,551         |
|              |                                          | <b>96,835,412</b> | <b>98,330,254</b> |
| <b>11.00</b> | <b>Others Receivable</b>                 |                   |                   |
|              | Bhai Bhai Enterprise                     | -                 | 196,204           |
|              | Bhai Bhai Enterprise (Construction)      | 240,797           | 82,793            |
|              | City Alminum Fabricator                  | -                 | 135,894           |
|              | Abu Nayeem Enterprise                    | 569,445           | -                 |
|              | Al_bayt Builders                         | 4,440,871         | -                 |
|              | Faridpur Furniture Mart                  | 25,000            | -                 |
|              | Goodluck Transport                       | 389,580           | -                 |
|              | Khairul Engineering Works                | -                 | 440,000           |
|              | Habib Machinery                          | 10,000            | 10,000            |
|              | Hannan Erection & Facrication Eng. Works | -                 | 273,607           |
|              | PF Fund Loan                             | 8,589,825         | 8,959,625         |
|              | Runner Motors Ltd.                       | 202,500           | 202,500           |
|              | Khawja Kalushah Enterprise               | 1,260,400         | -                 |
|              | Noor Enterprise                          | -                 | 103,704           |
|              | Modina Trading Corporation               | -                 | 2,162,922         |
|              | Mim Enterprise                           | 16,973            | 124,651           |
|              | Mirpur Concrete Readymix Plant           | -                 | 130,565           |



| Notes | Particulars                          | Amount in Taka    |                   |
|-------|--------------------------------------|-------------------|-------------------|
|       |                                      | June 30, 2026     | June 30, 2025     |
|       | Sadia Enterprise                     | 63,687            | 374,547           |
|       | S A Enterprise                       | 1,816,129         | 2,022,840         |
|       | Setu Enterprise                      | 30,000            | -                 |
|       | Shahin Enterprise                    | 1,250,237         | -                 |
|       | Space Engineering Consultant         | 257,000           | -                 |
|       | S S Enterprise                       | -                 | 1,712,469         |
|       | Technoworth Associates Ltd.          | 285,000           | -                 |
|       | Receivable from employee against PPF | 3,974,736         | 3,768,631         |
|       |                                      | <b>23,422,180</b> | <b>20,700,952</b> |

## 12.00 Cash and Cash Equivalents

### Cash in Hand (A)

Head Office

Factory

3,255,381

1,149,753

1,355,396

335,698

1,899,985

814,055

### Cash at Bank (B)

84,318,926

14,167,932

NCC Bank, A/C # 0210014874

3,264

3,608

NCC Bank, A/C # 0325000813

89,854

88,347

NCC Bank, A/C # 00280210017915

10,538

10,538

Dutch Bangla Bank, A/C # 10511015936

46,232,685

1,849,842

Dutch Bangla Bank, A/C # 1011200007473

545,517

515,626

Dutch Bangla Bank, A/C # 2971100002892

1,814,103

62,470

Citizen Bank, A/C 1008111000181

111,264

-

MTBL, C/A # 1301000311293

914,008

16,267

MTBL, C/A # 2032003267

798,327

25,842

SIBL, C/A # 0211330009134 Dhanmondi Br.

10,613

11,303

SIBL, C/A # 0221330009875, Nawabpur Road Br.

17,984,747

224,577

SIBL, STD # 0221360001242

44,205

3,428,942

SIBL, C/A # 1011330000019, Mawna Br.

-

132,897

SIBL, A/C # 0221330020846, Nawabpur Road Br.

26,066

506,617

Sonali Bank Ltd, CD # 0002602005413

46,087

46,835

Sonali Bank Ltd, CD # 5524402000923

15,606

553,705

Standard Bank Ltd, A/C# 22733000368

276,035

1,278,304

Standard Bank Ltd, A/C# 00233013341

331,235

332,305

Premier (PBL) Bank, CD # 010211100015969

81,864

83,244

Al-Arafah Islami Bank Ltd. # 024103, Nawabpur Br.

6,917,649

3,432,987

Agrani Bank Ltd, CD # 0200014164461

697,528

1,266,313

Islami Bank Ltd, C/A # 20501180100752800

909,413

281,692

Uttara Bank

6,444,486

-

BCBL, C/A # 00721001123

12,064

13,903

Basic Bank Ltd, C/A # 0210010007825

1,768

1,768

B.O. A/C-19573, 19534 (C)

9,154

9,454

B.O. A/C-1203850074555201. (D)

161,220

75,809

B.O. A/C-02353 (E)

309,313

309,413

**Total Cash and Cash Equivalents (A+B+C+D+E)**

**88,053,994**

**15,712,361**



| Notes | Particulars                                 |                     | Amount in Taka       |                                       |                                       |
|-------|---------------------------------------------|---------------------|----------------------|---------------------------------------|---------------------------------------|
|       |                                             |                     | June 30, 2026        | June 30, 2025                         |                                       |
| 13.00 | Share capital                               |                     |                      |                                       |                                       |
|       | Authorised Capital                          |                     |                      |                                       |                                       |
|       | 150,000,000 Ordinary Shares of Tk. 10 each. |                     | 1,500,000,000        | 1,500,000,000                         |                                       |
|       | Issued, Subscribed and Paid up Capital      |                     |                      |                                       |                                       |
|       | (65,022,793 ordinary shares @ Tk 10 each)   | Number of Shares    | Face Value per Share | Share Capital 30.06.2026              | Share Capital 30.06.2025              |
|       | Balance of Beginning of the year            | 65,022,793          | 10                   | 650,227,930                           | 650,227,930                           |
|       | Issue of bonus share                        | -                   | 10                   | -                                     | -                                     |
|       | Balance of End of the year                  | 65,022,793          |                      | 650,227,930                           | 650,227,930                           |
|       | Class of Shareholders                       | Number of Investors | Number of Share hold | Share holding (Percentage) 30.06.2026 | Share holding (Percentage) 30.06.2025 |
|       | Sponsors/Directors                          | 3                   | 19,604,728           | 30.15                                 | 25.18                                 |
|       | General Public                              | 12,413              | 41,637,712           | 64.04                                 | 69.23                                 |
|       | Institutional Investors                     | 197                 | 3,780,353            | 5.81                                  | 5.59                                  |
|       | Total                                       | 12,613              | 65,022,793           | 100                                   | 100.00                                |

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

| Share Groups         | Number of Share   | No. of Shareholder | % of holding  |
|----------------------|-------------------|--------------------|---------------|
| Less Than 500        | 556,847           | 5,693              | 0.86          |
| 501 to 5,000         | 8,397,904         | 5,444              | 12.91         |
| 5,001 to 10,000      | 5,225,924         | 680                | 8.04          |
| 10,001 to 20,000     | 5,559,071         | 378                | 8.55          |
| 20,001 to 30,000     | 3,632,621         | 143                | 5.59          |
| 30,001 to 40,000     | 3,226,263         | 91                 | 4.96          |
| 40,001 to 50,000     | 2,602,882         | 57                 | 4.00          |
| 50,001 to 100,000    | 5,406,629         | 77                 | 8.32          |
| 100,001 to 1,000,000 | 7,075,078         | 42                 | 10.88         |
| Above 1,000,000      | 23,339,574        | 8                  | 35.89         |
| <b>Total</b>         | <u>65,022,793</u> | <u>12,613</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 30.15% 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    |               |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------|
|       |                                                                                                                                                                                                                                                      | June 30, 2026     | June 30, 2025 |
| 14.00 | <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                                                                                                                                                                                                              | 60,339,756        | 73,634,430    |
|       |                                                                                                                                                                                                                                                      | 597,162,355       | 692,229,699   |
|       | Less: Payment made during the period                                                                                                                                                                                                                 | 205,451,913       | 155,407,100   |
|       |                                                                                                                                                                                                                                                      | 391,710,442       | 536,822,599   |
|       | Less: Current Portion of Long Term Loan                                                                                                                                                                                                              | 154,275,780       | 154,275,780   |
|       |                                                                                                                                                                                                                                                      | 237,434,662       | 382,546,819   |
| 15.00 | <b>Consumer Security Deposits</b>                                                                                                                                                                                                                    |                   |               |
|       | Friends Chemical                                                                                                                                                                                                                                     | 50,000,000        | -             |
|       | Farid & Co.                                                                                                                                                                                                                                          | 30,000,000        | -             |
|       |                                                                                                                                                                                                                                                      | 80,000,000        | -             |
| 16.00 | <b>Provision for Employee Benefits</b>                                                                                                                                                                                                               |                   |               |
|       | Provident Fund                                                                                                                                                                                                                                       | 16.01 19,656,368  | 17,773,470    |
|       | Gratuity Fund                                                                                                                                                                                                                                        | 16.02 19,797,652  | 16,075,744    |
|       |                                                                                                                                                                                                                                                      | 39,454,020        | 33,849,214    |
|       | 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. |                   |               |
| 16.01 | <b>Provident Fund</b>                                                                                                                                                                                                                                |                   |               |
|       | Opening Balance                                                                                                                                                                                                                                      | 17,773,470        | 17,078,093    |
|       | Add: Charged for the period                                                                                                                                                                                                                          | 2,200,334         | 1,963,410     |
|       |                                                                                                                                                                                                                                                      | 19,973,804        | 19,041,503    |
|       | Less: Payment made during the period                                                                                                                                                                                                                 | 317,436           | 1,268,033     |
|       |                                                                                                                                                                                                                                                      | 19,656,368        | 17,773,470    |
| 16.02 | <b>Gratuity Fund</b>                                                                                                                                                                                                                                 |                   |               |
|       | Opening Balance                                                                                                                                                                                                                                      | 16,075,744        | 12,881,163    |
|       | Add: Charged for the period                                                                                                                                                                                                                          | 3,812,341         | 3,499,372     |
|       |                                                                                                                                                                                                                                                      | 19,888,085        | 16,380,535    |
|       | Less: Payment made during the period                                                                                                                                                                                                                 | 90,433            | 304,791       |
|       |                                                                                                                                                                                                                                                      | 19,797,652        | 16,075,744    |
| 17.00 | <b>Deferred Tax Liability/(Assets)</b>                                                                                                                                                                                                               |                   |               |
|       | Deferred Tax Liability for temporary difference of PPE                                                                                                                                                                                               | 17.01 131,612,239 | 140,177,274   |
|       | Deferred Tax Liability/(Assets) on Gratuity Provision                                                                                                                                                                                                | 17.02 (4,454,472) | (3,617,042)   |
|       |                                                                                                                                                                                                                                                      | 127,157,768       | 136,560,231   |
| 17.01 | <b>Deferred Tax Liability for temporary difference of PPE</b>                                                                                                                                                                                        |                   |               |
|       | Accounting Base Written Down Value (WDV)                                                                                                                                                                                                             | 1,505,487,483     | 1,540,379,676 |
|       | Tax Base WDV                                                                                                                                                                                                                                         | 920,544,198       | 917,369,571   |
|       | <b>Taxable temporary difference</b>                                                                                                                                                                                                                  | 584,943,285       | 623,010,105   |
|       | Less: Unabsorbed depreciation                                                                                                                                                                                                                        | -                 | -             |
|       |                                                                                                                                                                                                                                                      | 584,943,285       | 623,010,105   |
|       | Applicable Tax Rate                                                                                                                                                                                                                                  | 22.50%            | 22.50%        |
|       | <b>Closing Deferred Tax Liability/(Assets)</b>                                                                                                                                                                                                       | 131,612,239       | 140,177,274   |
|       | Opening Deferred Tax Liability/(Assets)                                                                                                                                                                                                              | (140,177,274)     | (149,425,045) |
|       | <b>Deferred Tax Expenses/(Income) during the period</b>                                                                                                                                                                                              | (8,565,035)       | (9,247,771)   |



| Notes | Particulars                                                  | Amount in Taka     |                    |
|-------|--------------------------------------------------------------|--------------------|--------------------|
|       |                                                              | June 30, 2026      | June 30, 2025      |
| 17.02 | <b>Deferred Tax Liability/(Assets) on Gratuity Provision</b> |                    |                    |
|       | Closing Gratuity Provision                                   | 19,797,652         | 16,075,744         |
|       | Applicable Tax Rate                                          | 22.50%             | 22.50%             |
|       | <b>Closing Deferred Tax Liability/(Assets)</b>               | <b>(4,454,472)</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>(837,430)</b>   | <b>(718,781)</b>   |
| 18.00 | <b>Short Term Loan</b>                                       |                    |                    |
|       | Loan Trust Receipts (LTR)                                    | 107,448,644        | 163,021,876        |
|       | Cash Credit                                                  | 100,820,982        | 137,994,864        |
|       | Margin Loan                                                  | 18,771,379         | 19,934,587         |
|       |                                                              | <b>227,041,005</b> | <b>320,951,327</b> |
|       | Add: Current Portion of Long Term Loan                       | 154,275,780        | 154,275,780        |
|       |                                                              | <b>381,316,785</b> | <b>475,227,107</b> |
| 19.00 | <b>Trade Payable</b>                                         |                    |                    |
|       | Alpha Trading                                                | 74,178,891         | 51,063,615         |
|       | Aysha Trading Coproration                                    | -                  | 1,105,270          |
|       | Air Voice                                                    | 13,532,496         | 953,858            |
|       | ASM Chemical                                                 | -                  | 333,000            |
|       | Asha Traders                                                 | -                  | 28,294,172         |
|       | Bijoy Imprex Ltd                                             | -                  | 6,590,002          |
|       | Brothers Auto                                                | 38,684,050         | -                  |
|       | Cemland BD                                                   | -                  | 108,750            |
|       | Dhaka Concrete                                               | 1,033,120          | 2,014,252          |
|       | Emdadul Traders                                              | 307,150            | -                  |
|       | Faruk Enterprise                                             | -                  | 249,382            |
|       | Greentech                                                    | -                  | 7,392,300          |
|       | Hazi Sirazul Islam & Co.                                     | -                  | 78,512,917         |
|       | Hossain & Brothers                                           | -                  | 3,599,555          |
|       | Jaminur Enterprise                                           | 63,392,421         | 56,672,433         |
|       | J K Enterprise                                               | 8,967,915          | 4,591,690          |
|       | J R Poultry                                                  | 74,855,218         | -                  |
|       | Modina Trading Corporatoion                                  | 31,541,250         | -                  |
|       | Mohima Traders                                               | 943,298            | -                  |
|       | Mondol Traders                                               | 4,994,421          | 10,418,704         |
|       | MRS Traders                                                  | 81,774             | -                  |
|       | Nur Enterprise - Maize                                       | 297,614            | 1,241,689          |
|       | Rabiul Enterprise                                            | 26,278,326         | 65,040,861         |
|       | Raihanul Enterprise                                          | 34,523,215         | 33,877,040         |
|       | R S Enterprise                                               | 86,088,919         | 46,808,102         |
|       | R. S. Trading                                                | 87,863,563         | -                  |
|       | Unique Cement Fiber Industry Ltd.                            | 10,444,530         | 4,894,793          |
|       | Vintage Agro                                                 | 15,470,002         | 50,840,947         |
|       |                                                              | <b>573,478,173</b> | <b>454,603,332</b> |
| 20.00 | <b>Advance From Customers</b>                                |                    |                    |
|       | Abdur Rahim Trading                                          | 1,233,500          | -                  |
|       | Arafat Traders                                               | 490,534            | -                  |
|       | Asad Trading                                                 | 230,634            | -                  |
|       | Bhai Bhai Oil Mills                                          | 3,188,450          | -                  |
|       | Farid & Co.                                                  | 34,398,525         | 5,168,857          |
|       | Friends Chemical & Phramaciticals                            | 14,664,904         | 19,224,748         |
|       | Kayes Traders                                                | 68,729,806         | 22,945,056         |
|       | Khadiza Enterprise                                           | 2,350,000          | -                  |



| Notes        | Particulars                               | Amount in Taka     |                   |
|--------------|-------------------------------------------|--------------------|-------------------|
|              |                                           | June 30, 2026      | June 30, 2025     |
|              | Manwar Hossain & Co.                      | 6,396,000          | -                 |
|              | Mim Traders                               | 6,322,100          | -                 |
|              | MRS Traders                               | -                  | 1,517,983         |
|              | Nayem Traders                             | 985,000            | -                 |
|              | New Hope Agrotech                         | -                  | 43,384            |
|              | Rabbi Sizing                              | 763,200            | -                 |
|              | Reedisha Food & Beverage Ltd.             | -                  | 328,285           |
|              | Reedisha Printing                         | -                  | 792,000           |
|              | Rohan Traders                             | 1,990,000          | -                 |
|              | S R Ingredients                           | 1,154,200          | -                 |
|              | Tareque Enterprise                        | 31,513,469         | -                 |
|              |                                           | <b>174,410,322</b> | <b>50,020,313</b> |
| <b>21.00</b> | <b>Payable against service &amp; work</b> |                    |                   |
|              | A A Enterprise                            | 1,160,375          | 53,668            |
|              | Aamra Networks Ltd.                       | -                  | 54,286            |
|              | Abu Nayeem Enterprise                     | -                  | 110,723           |
|              | Abul Khair Steel Melting Ltd.             | 1,250              | 5,000             |
|              | Access Telecom                            | 6,190              | -                 |
|              | Alhazz Yaku Ali Enterprise                | 560,467            | 4,231,783         |
|              | Al Faruk & Brothers                       | -                  | 569,907           |
|              | A R KH Lube Heaven                        | 533,200            | 457,500           |
|              | B. Construction                           | 20,474,906         | 20,474,906        |
|              | Bright Scientific Co.                     | 63,997             | 131,434           |
|              | Babui Bari Home Solutions                 | 19,690             | 450,000           |
|              | Bhai Bhai Enterprise                      | 26,201             | -                 |
|              | City Aluminum Fabricator                  | 19,351             | -                 |
|              | Fuad Enterprise                           | -                  | 1,173,500         |
|              | Goodluck Transport & Trading Ltd.         | -                  | 1,653,820         |
|              | Global Quick Service                      | 850,604            | 1,387,078         |
|              | Hannan Erection & Fabrication Eng. Work   | 204,663            | -                 |
|              | Homeland Energy Ltd.                      | -                  | 183,575           |
|              | Ibrahim & Sons                            | 6,014,877          | 2,209,781         |
|              | Insia Enterprise                          | 312,809            | -                 |
|              | Isamoti Enterprise                        | 78,632             | 57,940            |
|              | IFAD Auto Limited                         | -                  | 1,547,833         |
|              | Jalal Enterprise                          | 481,943            | 233,646           |
|              | Jewel Engineering Work Shop               | 71,032             | 549,313           |
|              | Khan Traders                              | 274,720            | 234,520           |
|              | Mayer Doya Enterprise                     | -                  | 6,002             |
|              | Monico Technologies Ltd.                  | 13,300             | 13,300            |
|              | Munshi Enterprise                         | 1,692,762          | 3,148,314         |
|              | New Panama Printers                       | 2,200              | 2,200             |
|              | Perfect Tools & Insulation                | 485,200            | -                 |
|              | Rangs Motors                              | 695,600            | 2,127,600         |
|              | Ruma Trading Corporation                  | 1,443,410          | 3,649,600         |
|              | Rafiqul Enterprise                        | 2,791              | -                 |
|              | Setu Enterprise                           | -                  | 1,800,000         |
|              | Shahin Enterprise                         | -                  | 2,442,761         |
|              | Shihab Traders                            | 1,028,445          | -                 |
|              | S S Enterprise                            | 94,898             | -                 |
|              | TBL                                       | 2,500,000          | -                 |
|              | Tijarah Motors Ltd.                       | 632,000            | 1,980,000         |
|              |                                           | <b>39,745,513</b>  | <b>50,939,990</b> |



| Notes                                                                                                                                                                         | Particulars                                             | Amount in Taka     |                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|--------------------|--------------------|
|                                                                                                                                                                               |                                                         | June 30, 2026      | June 30, 2025      |
| <b>22.00</b>                                                                                                                                                                  | <b>Others Payable</b>                                   |                    |                    |
|                                                                                                                                                                               | Share Subscription Money                                | 1,066,513          | 1,066,513          |
|                                                                                                                                                                               | Withholding Tax Payable                                 | 2,802,239          | 600,138            |
|                                                                                                                                                                               | Dhaka, Chittagong Stock Exchange & CDBL                 | -                  | 106,000            |
|                                                                                                                                                                               | Payable against Loan                                    | 49,953,133         | 17,254,285         |
|                                                                                                                                                                               | Payable to Government workers welfare foundation fund   | 3,974,736          | 3,768,631          |
|                                                                                                                                                                               | Payable to Salary & Remuneration                        | 134,066            | 914,066            |
|                                                                                                                                                                               |                                                         | <u>57,930,687</u>  | <u>23,709,633</u>  |
| <b>23.00</b>                                                                                                                                                                  | <b>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                                   | 745,561            | -                  |
|                                                                                                                                                                               |                                                         | <u>2,953,195</u>   | <u>2,926,230</u>   |
| 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>24.00</b>                                                                                                                                                                  | <b>Provision for Profit Participation Fund</b>          |                    |                    |
|                                                                                                                                                                               | <b>Opening Balance</b>                                  | <b>5,518,466</b>   | <b>12,614,950</b>  |
|                                                                                                                                                                               | <b>Add: Charged for the period</b>                      | <b>4,122,099</b>   | <b>2,923,010</b>   |
|                                                                                                                                                                               |                                                         | <u>9,640,565</u>   | <u>15,537,960</u>  |
|                                                                                                                                                                               | <b>Less: Payment made during the period</b>             | <b>7,307,027</b>   | <b>10,019,494</b>  |
|                                                                                                                                                                               |                                                         | <u>2,333,538</u>   | <u>5,518,466</u>   |
| 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>25.00</b>                                                                                                                                                                  | <b>Provision for Income Tax</b>                         |                    |                    |
|                                                                                                                                                                               | <b>Opening Balance</b>                                  | <b>147,026,154</b> | <b>160,720,266</b> |
|                                                                                                                                                                               | <b>Add: Provision during the period</b>                 | <b>43,047,475</b>  | <b>30,530,139</b>  |
|                                                                                                                                                                               |                                                         | <u>190,073,629</u> | <u>191,250,405</u> |
|                                                                                                                                                                               | <b>Less: Payment/ Adjustment made during the period</b> | <b>27,993,109</b>  | <b>44,224,251</b>  |
|                                                                                                                                                                               |                                                         | <u>162,080,520</u> | <u>147,026,154</u> |
| <b>26.00</b>                                                                                                                                                                  | <b>Provision for Expenses</b>                           |                    |                    |
|                                                                                                                                                                               | Audit Fees                                              | 454,250            | 497,250            |
|                                                                                                                                                                               | Credit Rating                                           | -                  | 34,125             |
|                                                                                                                                                                               | Electricity Bill                                        | 14,609,608         | 10,460,250         |
|                                                                                                                                                                               | Office Rent                                             | 86,625             | 26,625             |
|                                                                                                                                                                               | Management Salaries & Benefits                          | 800,000            | -                  |
|                                                                                                                                                                               | Salary (Admin. & Selling)                               | 1,832,056          | 2,152,288          |
|                                                                                                                                                                               | Wages                                                   | 6,987,783          | 6,221,459          |
|                                                                                                                                                                               |                                                         | <u>24,770,322</u>  | <u>19,391,997</u>  |



| Notes    | Particulars                                                     | Amount in Taka       |                      |
|----------|-----------------------------------------------------------------|----------------------|----------------------|
|          |                                                                 | June 30, 2026        | June 30, 2025        |
| 27.00    | <b>Revenue</b>                                                  |                      |                      |
|          | Sales/ Turnover                                                 | 3,113,603,720        | 2,715,093,645        |
|          |                                                                 | <u>3,113,603,720</u> | <u>2,715,093,645</u> |
|          | Details of Sales/ Turnover are shown in the annexed Annexure-D. |                      |                      |
| 28.00    | <b>Cost of goods sold</b>                                       |                      |                      |
|          | Opening Stock of Finished Goods                                 | 56,909,017           | 16,216,421           |
|          | Add: Cost of Production                                         | 2,825,742,308        | 2,444,969,361        |
|          |                                                                 | <u>2,882,651,325</u> | <u>2,461,185,782</u> |
|          | Less: Closing Stock of Finished Goods (Note-07.02)              | 67,316,781           | 56,909,017           |
|          |                                                                 | <u>2,815,334,543</u> | <u>2,404,276,765</u> |
| 28.01    | <b>Cost of Production</b>                                       |                      |                      |
|          | Opening Stock Raw Materials (Note-07.01)                        | 164,429,831          | 149,485,631          |
|          | Add: Purchase during the period                                 | 2,467,355,149        | 2,019,142,585        |
|          | <b>Raw Materials Available for Consume</b>                      | <u>2,631,784,980</u> | <u>2,168,628,216</u> |
|          | Less: Closing Stock of Raw Material (Note-07.01)                | 327,944,050          | 164,429,831          |
|          | <b>Raw Material Consumed during the period</b>                  | <u>2,303,840,930</u> | <u>2,004,198,385</u> |
|          | Add: Opening Work in Process (WIP)                              | 2,530,813            | 8,690,990            |
|          | Less: Closing Work in Process (WIP) (Note-07.00)                | 10,963,380           | 2,530,813            |
|          | Add: Manufacturing Overhead (Note-28.01.01)                     | 530,333,945          | 434,610,799          |
|          |                                                                 | <u>2,825,742,308</u> | <u>2,444,969,361</u> |
| 28.01.01 | <b>Manufacturing Overhead</b>                                   |                      |                      |
|          | Wages & Allowances                                              | 121,830,017          | 94,318,121           |
|          | Bonus                                                           | 8,256,819            | 6,608,497            |
|          | Conveyance                                                      | 111,021              | 827,964              |
|          | Cell phone-Factory                                              | 133,115              | 164,621              |
|          | Computer Maintenance                                            | 72,660               | 68,210               |
|          | Electricity Bill                                                | 142,439,547          | 132,780,791          |
|          | Entertainment                                                   | 595,567              | 830,551              |
|          | Fuel for Generator & Boiler                                     | 34,339,182           | 21,086,685           |
|          | Food & Tiffin                                                   | 1,979,379            | 2,210,813            |
|          | Fuel for Carrying & Transport                                   | 23,969,816           | 22,339,855           |
|          | Internet Bill                                                   | 136,750              | 290,800              |
|          | Loading & Unloading- Labour Expenses                            | 308,730              | 682,270              |
|          | Medical Expenses                                                | 82,530               | 70,047               |
|          | Office Maintenance Factory                                      | 643,139              | 688,330              |
|          | Packaging Expenses                                              | 67,274,304           | 22,762,600           |
|          | Paper & Periodicals                                             | 4,692                | 4,762                |
|          | Printing & Stationery                                           | 406,898              | 378,711              |
|          | Repair & Maintenance                                            | 1,938,140            | 565,730              |
|          | Spare Parts                                                     | 8,633,063            | 7,856,325            |
|          | Testing Fees                                                    | 504,040              | 264,016              |
|          | Depreciation (Annexure-A)                                       | 116,674,536          | 119,811,100          |
|          |                                                                 | <u>530,333,945</u>   | <u>434,610,799</u>   |



| Notes        | Particulars                                | Amount in Taka    |                   |
|--------------|--------------------------------------------|-------------------|-------------------|
|              |                                            | June 30, 2026     | June 30, 2025     |
| <b>29.00</b> | <b>Administrative Expenses</b>             |                   |                   |
|              | Salary & Allowances                        | 43,242,502        | 30,452,744        |
|              | Advertisement                              | 505,484           | 455,600           |
|              | Audit Fees                                 | 454,250           | 481,250           |
|              | EGM/ AGM Expenses                          | 2,178,890         | 3,941,200         |
|              | Bonus                                      | 5,859,628         | 4,803,194         |
|              | Bank Charge and Other Charges              | 643,726           | 688,998           |
|              | Business Development                       | 5,521,043         | 5,056,227         |
|              | Conveyance                                 | 282,972           | 254,465           |
|              | Cell phone                                 | 102,570           | 112,330           |
|              | Computer Maintenance                       | 56,540            | 67,160            |
|              | Carrying & Transport-Admin                 | 94,220            | 128,730           |
|              | Credit Rating Fees                         | 35,000            | 34,125            |
|              | Dish Line Bill                             | 23,400            | 18,250            |
|              | Electric Bill                              | 510,400           | 601,000           |
|              | Entertainment                              | 685,110           | 725,778           |
|              | Fuel for Car                               | 1,853,743         | 1,978,479         |
|              | Internet Bill                              | 173,100           | 149,213           |
|              | Insurance Premium                          | 5,101,048         | 745,629           |
|              | Legal Expenses                             | 230,000           | 145,607           |
|              | Management Salaries & Benefits             | 13,400,000        | 18,000,000        |
|              | Meeting Attendance Fees                    | 380,000           | 165,200           |
|              | Medical Expenses                           | 28,610            | 129,317           |
|              | Office Rent                                | 1,272,400         | 1,456,560         |
|              | Office Maintenance                         | 550,046           | 381,774           |
|              | Printing & Stationery                      | 867,071           | 1,155,737         |
|              | Plantation                                 | 8,005             | 188,260           |
|              | Postage & Telegram                         | 158,670           | 55,395            |
|              | Paper & Periodicals                        | 7,498             | 7,091             |
|              | Registration & Renewal                     | 2,501,770         | 4,351,848         |
|              | Subscription Charges                       | 1,314,723         | 1,216,824         |
|              | Telephone Bill                             | 34,037            | 38,880            |
|              | Traveling Expenses                         | 3,730,301         | 1,427,690         |
|              | WASA Bill                                  | 218,326           | 365,064           |
|              | Web Page & Software Maintenance            | 650,400           | 361,700           |
|              | Depreciation (Annexure-A)                  | 2,289,167         | 1,846,702         |
|              | Amortization of Intangibles (Annexure-B)   | 770               | 855               |
|              |                                            | <b>94,965,420</b> | <b>81,988,876</b> |
| <b>30.00</b> | <b>Selling &amp; Distribution Expenses</b> |                   |                   |
|              | Salary & Allowances                        | 13,023,653        | 9,945,464         |
|              | Bonus                                      | 1,051,902         | 1,495,933         |
|              | Sales Bonus/ Promotion                     | 7,680,000         | 7,444,504         |
|              | Cell phone                                 | 29,000            | 64,000            |
|              | Entertainment                              | 35,775            | 43,930            |
|              | Traveling & Conveyance                     | 219,850           | 185,775           |
|              |                                            | <b>22,040,180</b> | <b>19,179,606</b> |



| Notes | Particulars                                                                 | Amount in Taka       |                      |
|-------|-----------------------------------------------------------------------------|----------------------|----------------------|
|       |                                                                             | June 30, 2026        | June 30, 2025        |
| 31.00 | <b>Non-operating Income</b>                                                 |                      |                      |
|       | Interest on STD                                                             | 46,902               | 24,004               |
|       | Wastage Sale                                                                | 3,531,474            | 11,979,894           |
|       | Dividend Income                                                             | 245,379              | 1,075,102            |
|       | Income from Sales of Shares (Realise Gain)                                  | (1,963,888)          | (39,243,845)         |
|       |                                                                             | <u>1,859,867</u>     | <u>(26,164,845)</u>  |
| 32.00 | <b>Financial Charges</b>                                                    |                      |                      |
|       | Short Term Loan                                                             | 36,219,604           | 48,465,921           |
|       | Term Loan                                                                   | 60,339,756           | 73,634,430           |
|       |                                                                             | <u>96,559,360</u>    | <u>122,100,351</u>   |
| 33.00 | <b>Income Tax Expense</b>                                                   |                      |                      |
|       | Current Tax                                                                 | 33.01 43,047,475     | 30,530,139           |
|       | Deferred Tax                                                                | 33.02 (9,402,464)    | (9,966,552)          |
|       |                                                                             | <u>33,645,011</u>    | <u>20,563,587</u>    |
| 33.01 | <b>Current Tax</b>                                                          |                      |                      |
|       | Current tax expense [ Higher of A, B & C )                                  | 43,047,475           | 30,530,139           |
|       |                                                                             | <u>43,047,475</u>    | <u>30,530,139</u>    |
|       | <b>A. Income Tax on Regular Rate</b>                                        |                      |                      |
|       | Profit Before Tax                                                           | 82,441,985           | 58,460,192           |
|       | Less: Income from Sales of Shares (Realized Gain)                           | (1,963,888)          | -                    |
|       | Add: Accounting depreciation & Amortization                                 | 118,964,473          | 121,658,657          |
|       | Add: Gratuity Provision during the period                                   | 3,812,341            | 3,499,372            |
|       |                                                                             | 207,182,687          | 183,618,221          |
|       | Less: Tax base Depreciation                                                 | 80,897,075           | 80,566,007           |
|       | Less: Gratuity paid during the period                                       | 90,433               | 304,791              |
|       |                                                                             | 126,195,179          | 102,747,423          |
|       | Unabsorbed Depreciation                                                     | -                    | -                    |
|       | <b>Taxable business income</b>                                              | 126,195,179          | 102,747,423          |
|       | Applicable Tax Rate                                                         | 22.50%               | 22.50%               |
|       | Income Tax                                                                  | 28,393,915           | 23,118,170           |
|       | Add: 10% Income Tax on Realized Gain of Sales of Shares (Tk. 00 @10%)       | -                    | -                    |
|       | <b>Income Tax on Regular Rate</b>                                           | <u>28,393,915</u>    | <u>23,118,170</u>    |
|       | <b>B. Income Tax Paid at Source [ U/S 163 (2) ]</b>                         |                      |                      |
|       | Tax deduct by customer                                                      | 43,047,475           | 30,530,139           |
|       |                                                                             | <u>43,047,475</u>    | <u>30,530,139</u>    |
|       | <b>C. Minimum Tax on Gross Receipts (Under Section 163 (b) (5) (a)</b>      |                      |                      |
|       | Gross receipt from sales                                                    | 3,113,603,720        | 2,715,093,645        |
|       | Non-Operating Income                                                        | 1,859,867            | (26,164,845)         |
|       | <b>Gross Receipts during the period</b>                                     | <u>3,115,463,587</u> | <u>2,688,928,800</u> |
|       | <b>Minimum Tax @0.60%</b>                                                   | <u>18,692,782</u>    | <u>16,133,573</u>    |
| 33.02 | <b>Deferred Tax Expenses/(Income)</b>                                       |                      |                      |
|       | Deferred Tax expenses/(income) for temporary difference of PPE ( Note 17.1) | (8,565,035)          | (9,247,771)          |
|       | Deferred Tax expenses/(income) for Gratuity Provision (Note 17.2)           | (837,430)            | (718,781)            |
|       |                                                                             | <u>(9,402,464)</u>   | <u>(9,966,552)</u>   |



| Notes | Particulars                                     | Amount in Taka |               |
|-------|-------------------------------------------------|----------------|---------------|
|       |                                                 | June 30, 2026  | June 30, 2025 |
| 34.00 | <b>Basic Earning Per Share</b>                  |                |               |
|       | Net Profit/ (Loss) After Tax- during the period | 48,796,974     | 37,896,605    |
|       | <b>Divided by:-</b>                             |                |               |
|       | Number of Shares :                              | 65,022,793     | 65,022,793    |
|       | <b>Basic Earning per Share</b>                  | <u>0.75</u>    | <u>0.58</u>   |
|       | <b>Earning Per Share (EPS) (Adjusted)</b>       |                |               |
|       | Net Profit/ (Loss) After Tax- during the period | 48,796,974     | 37,896,605    |
|       | Number of Shares                                | 65,022,793     | 65,022,793    |
|       | <b>Earning Per Share (EPS) (Adjusted)</b>       | <u>0.75</u>    | <u>0.58</u>   |

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.

|       | 30-06-2026                                                                              | 30-06-2025           |
|-------|-----------------------------------------------------------------------------------------|----------------------|
| 35.00 | <b>Calculation of Net assets value per share (NAV)</b>                                  |                      |
|       | Non-current assets                                                                      | 2,264,100,460        |
|       | Add. Current assets                                                                     | 745,608,720          |
|       | <b>Less: Non-current liabilities</b>                                                    | 484,046,450          |
|       | <b>Less: Current liabilities</b>                                                        | 1,419,019,055        |
|       | <b>Net Asset</b>                                                                        | <u>1,106,643,675</u> |
|       | <b>Divided by- Number of Shares outstanding</b>                                         | 65,022,793           |
|       | <b>Net assets value per share (NAV)</b>                                                 | <u>17.02</u>         |
| 36.00 | <b>Calculation of Net Operating Cash Flow per Share (NOCFPS)</b>                        |                      |
|       | Net Cash Flows from Operating Activities                                                | 367,542,876          |
|       | Divided by- Number of Shares                                                            | 65,022,793           |
|       | <b>Net Operating Cash Flow per Share (NOCFPS)</b>                                       | <u>5.65</u>          |
| 36.01 | <b>Reconciliation of Net Profit with Operating Cash Flow</b>                            |                      |
|       | Net profit/(loss) before income tax during the period                                   | 82,441,985           |
|       | <b>Adjustments to reconcile net income to net cash provided by operating activities</b> |                      |
|       | Depreciation and amortization                                                           | 118,964,473          |
|       | Income Tax paid during the period                                                       | (43,047,475)         |
|       | <b>Changes in current assets and liabilities:</b>                                       |                      |
|       | (Increase)/Decrease of Advance, deposits & prepayments                                  | 118,730,946          |
|       | (Increase)/Decrease of Accounts receivable                                              | (1,226,386)          |
|       | (Increase)/Decrease of Inventories                                                      | (181,691,702)        |
|       | Increase/(Decrease) of Creditors and accrued                                            | 271,177,638          |
|       | Increase/(Decrease) of Provision for Expenses                                           | 5,378,325            |
|       | Increase/(Decrease) of Provision for employee benefit & WPPF                            | (3,184,928)          |
|       | <b>Net cash flow from operating activities</b>                                          | <u>367,542,876</u>   |
|       | <b>Net Operating Cash Flow Per Share</b>                                                | <u>5.65</u>          |



37. **Production capacity**

The production capacity & actual production of the company are as follows:

|                              | 2025-26        | 2024-25        |
|------------------------------|----------------|----------------|
| <b><u>Sulphuric Acid</u></b> |                |                |
| Installed Capacity Kg.       | 25,550,000 Kg. | 25,550,000 Kg. |
| Actual Production Kg.        | 12,741,366 Kg. | 12,485,818 Kg. |
| Capacity Utilized            | 49.87 %        | 48.87 %        |
| <b><u>Liquid Glucose</u></b> |                |                |
| Installed Capacity Kg.       | 10,950,000 Kg. | 10,950,000 Kg. |
| Actual Production Kg.        | 6,639,249 Kg.  | 5,776,841 Kg.  |
| Capacity Utilized            | 60.63 %        | 52.76 %        |
| <b><u>Starch</u></b>         |                |                |
| Installed Capacity Kg.       | 18,250,000 Kg. | 18,250,000 Kg. |
| Actual Production Kg.        | 5,468,100 Kg.  | 5,108,342 Kg.  |
| Capacity Utilized            | 29.96%         | 27.99%         |

**Finished Goods (Quantity Kgs.):**

| Item Name      | Opening Stock | Production | Sales      | Closing Stock<br>30-06-2026 | Closing Stock<br>30-06-2025 |
|----------------|---------------|------------|------------|-----------------------------|-----------------------------|
| Sulphuric Acid | 592,083       | 12,741,366 | 12,721,173 | 612,276                     | 592,083                     |
| Liquid Glucose | 272,700       | 6,639,249  | 6,647,950  | 264,000                     | 272,700                     |
| Starch         | 199,100       | 5,468,100  | 5,494,400  | 172,800                     | 199,100                     |
| Fiber          | 34,775        | 10,850,290 | 10,762,940 | 122,125                     | 34,775                      |
| Germ           | 33,475        | 10,456,025 | 10,460,650 | 28,850                      | 33,475                      |
| Gluten         | 217,200       | 10,384,354 | 10,418,354 | 183,200                     | 217,200                     |

**Raw Materials (Quantity Kgs.):**

| Item Name              | Opening Stock | Purchase   | Use        | Closing Stock<br>30-06-2026 | Closing Stock<br>30-06-2025 |
|------------------------|---------------|------------|------------|-----------------------------|-----------------------------|
| Sulphur                | 831,509       | 4,680,000  | 4,250,249  | 1,261,260                   | 831,509                     |
| Caustic Soda           | 89            | 164,620    | 150,228    | 14,481                      | 89                          |
| Lime                   | 6,330         | 9,925      | 9,560      | 6,695                       | 6,330                       |
| Soda Ash               | 14,030        | 3,428,848  | 1,183,147  | 2,259,731                   | 14,030                      |
| Maize                  | 4,169,807     | 54,946,269 | 54,026,278 | 5,089,798                   | 4,169,807                   |
| Food Grade Enzyme      | 6,856         | 11,523     | 10,331     | 8,048                       | 6,856                       |
| Sodium Metabi Sulphat  | 12,175        | 319,950    | 288,575    | 43,550                      | 12,175                      |
| Activated Carbon       | 17,751        | 41,713     | 33,573     | 25,890                      | 17,751                      |
| Acid Resin             | 1,700         | 10,534     | 6,850      | 5,384                       | 1,700                       |
| Hydrochoric Acid (HCL) | 9,421         | 208,470    | 214,321    | 3,570                       | 9,421                       |
| Others                 | 33,761        | 56,000     | 43,520     | 46,240                      | 33,761                      |

38. **Key management personnel compensation**

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



| Name                           | 2025-26           | 2024-25           |
|--------------------------------|-------------------|-------------------|
| Short term employees' benefits | 13,400,000        | 18,000,000        |
| Post-employment benefits       | -                 | -                 |
| Other long-term benefits       | -                 | -                 |
| <b>Total:</b>                  | <b>13,400,000</b> | <b>18,000,000</b> |

**39. 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                         | 357                        |
| Sales & Distribution Officers and Staff       | 16                         |
| Management, Administrative Officers and Staff | 43                         |
| <b>Total Employees:</b>                       | <b>416</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 Act, 2023, where applicable.

**40. 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.

**41. 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.



#### 42. Related party transaction

During the year, the company reported an amount of Tk. 49,953,133 as loan from the directors of the Company. During the year opening balance of loan from the directors was Tk. 17,254,285, loan received 47,549,404 and paid Tk. 14,850,556 for loan refund to the directors of the Company, closing balance was 49,953,133 as at 30 June 2026. The above unsecured loan uses for the purpose of meeting the working capital requirements and other business expenses of the company. The said loan shall be treated as an unsecured loan and will be repayable on demand and shall not bear any interest. 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.

| Name of related parties | Relationship      | Nature of transaction                                                  | Opening Balance |            | Transaction during the year |            | Closing Balance |            |
|-------------------------|-------------------|------------------------------------------------------------------------|-----------------|------------|-----------------------------|------------|-----------------|------------|
|                         |                   |                                                                        | Debit           | Credit     | Debit                       | Credit     | Debit           | Credit     |
| Md. Salam Obaidul Karim | Managing Director | Fund Received For (Operating Expenses and working capital requirement) |                 | 17,254,285 | 14,850,556                  | 47,549,404 |                 | 49,953,133 |

#### 43. Events after the reporting period

In compliance with the requirements of IAS 10 Events After the Reporting Period that provide additional information about the company's position at the date of the financial position; are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when material.

##### i) Approval of the Financial Statements:

These financial statements were approved by the Board of Directors of the Company in 219th Board of Directors Meeting held on 15 October 2026 for consideration and approval in AGM by shareholders.

##### ii) Recommended Dividend:

The Board of Directors recommended 2.50% (two and a half percent) Cash Dividend for the year ended June 30, 2026. This proposed dividend would be placed in the 24<sup>th</sup> Annual General Meeting of the company for approval.



#### 44.00 Financial risk management (IFRS 7)

##### 44.01 Introduction

The Company's activities expose it to a variety of financial risks: credit risk, market risk (including interest rate risk and foreign currency risk), and liquidity risk. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to economically hedge certain risk exposures.

Financial risk management is carried out by a central treasury department (Company Treasury) under policies approved by the Board of Directors (Treasury Policy). Company Treasury identifies, evaluates, and hedges financial risks in close co-operation with the Company's operating units. The 'Treasury Policy' provides principles for specific areas, such as credit risk, interest rate risk, foreign currency risk, use of derivative financial instruments, and investment of excess liquidity.

This note presents information about the Company's exposure to each of the risks arising from financial instruments and the Company's objectives, policies, and processes for measuring and managing risk. Further quantitative disclosures are included throughout these consolidated financial statements.

##### 44.02 Carrying amounts of financial instruments by category

The following table shows the carrying amounts of financial instruments by category at the end of June 30 2026:

|                                 | Maturity analysis  |                    |                   |                    |                    |
|---------------------------------|--------------------|--------------------|-------------------|--------------------|--------------------|
|                                 | Current            | >30 days           | >180 days         | >1 year            | Total              |
| <b>Loans and receivables</b>    |                    |                    |                   |                    |                    |
| Cash and cash equivalents       | 86,921,191         |                    |                   | 1,132,803          | 88,053,994         |
| Trade Receivable                | 83,401,978         | 282,459            | 6,315,097         | 6,835,878          | 96,835,412         |
| Advance, Deposits & Prepayments | 18,625,415         | 21,516,078         | 16,148,795        | 61,756,964         | 118,047,252        |
| Others Receivable               | 194,050,328        | 161,264,878        | 14,004,150        | 73,352,706         | 442,672,062        |
| <b>Balance at June 30, 2026</b> | <b>382,998,912</b> | <b>183,063,415</b> | <b>36,468,042</b> | <b>143,078,351</b> | <b>745,608,720</b> |
| <b>Balance at June 30, 2025</b> | <b>190,255,492</b> | <b>220,202,180</b> | <b>22,545,970</b> | <b>170,449,060</b> | <b>603,452,701</b> |
|                                 |                    |                    |                   |                    |                    |



| Financial liabilities measured at amortized cost                           |             |             |             |             |               |
|----------------------------------------------------------------------------|-------------|-------------|-------------|-------------|---------------|
| Bank Loan<br>-Long<br>Term Loan                                            |             |             |             | 237,434,662 | 237,434,662   |
| Bank Loan<br>-Short<br>Term Loan                                           | 76,880,535  | 123,392,975 | 102,030,745 | 79,012,530  | 381,316,785   |
| Amount<br>Due to<br>other<br>person or<br>bodies<br>carring on<br>business | 265,325,415 | 185,654,155 | 43,215,191  | 89,483,357  | 583,678,118   |
| Accounts<br>Payable                                                        | 518,526,325 | 10,001,035  | 34,523,215  | 10,427,598  | 573,478,173   |
| Balance at<br>June 30,<br>2026                                             | 860,732,275 | 319,048,165 | 179,769,151 | 416,358,147 | 1,775,907,738 |
| Balance at<br>June 30,<br>2025                                             | 304,983,965 | 324,607,368 | 388,342,012 | 627,825,911 | 1,645,759,256 |

#### 44.03 Credit risks

Credit risk is the risk of financial loss to the Company if a customer or counterparty to financial instruments fails to meet its contractual obligations, and arises principally from cash and cash equivalents, time deposits, and trade accounts receivable.

The credit risk with trade accounts receivable (see note 10) is limited, as the Company has numerous clients located in various geographical regions. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. For risk control, the customers are companyed as follows (risk companys): governmental organizations, listed public limited companies, and other customers. Credit limits are established for each customer, whereby the credit limit represents the maximum open amount without requiring payments in advance or letters of credit; these limits are reviewed regularly (credit check).

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the balance sheet. There are no commitments that could increase this exposure to more than the carrying amounts.

#### 44.04 Market risks

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



#### 44.04.1 Interest rate risk

At the reporting date, the Company had the following interest-bearing financial instruments: cash and cash equivalents, time deposits, rent deposits, and bank liabilities. All cash and cash equivalents mature or reprise in the short-term, no longer than three months.

Borrowings mainly bear interest at fixed rates. Cash and cash equivalents and borrowings issued at variable rates expose the Company to cash flow interest rate risk.

The Company does not account for any fixed-rate borrowings at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss.

The Company Treasury manages the interest rate risk to reduce the volatility of the financial result as a consequence of interest rate movements. For the decision whether new borrowings shall be arranged at a variable or fixed interest rate, the Company Treasury focuses on an internal long-term benchmark interest rate and considers the amount of cash and cash equivalents held at a variable interest rate. Currently, the interest rate exposure is not hedged.

#### 44.05 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Company Treasury manages the Company's liquidity to ensure sufficient liquidity to meet all liabilities when due, under both normal and stressed conditions, without facing unacceptable losses or risking damage to the Company's reputation.

Excess liquidity can be invested in instruments such as time deposits, government, and corporate bonds, shares of publicly listed companies, and capital protected instruments.

The following are the contractual maturities of financial liabilities, including interest payments:

| BDT                                                       | Carrying amount | Between 1 and 90 days | Between 91 and 360 days | Between 1 and 2 years | Over 2 years |
|-----------------------------------------------------------|-----------------|-----------------------|-------------------------|-----------------------|--------------|
| <b>Non-derivative financial liabilities</b>               |                 |                       |                         |                       |              |
| Bank Loan –Long Term Loan                                 | 237,434,662     | 38,568,945            | 77,137,890              | 89,994,205            | 31,733,622   |
| Bank Loan –Short Term Loan                                | 381,316,785     | 200,273,510           | 102,030,745             | 76,880,535            | 2,131,995    |
| Amount Due to other person or bodies carrying on business | 583,678,118     | 450,979,570           | 43,215,191              | 58,563,254            | 30,920,103   |
| Accounts Payable                                          | 573,478,173     | 528,527,360           | 34,523,215              | 6,986,491             | 3,441,107    |
| Balance at June 30, 2026                                  | 1,775,907,738   | 1,218,349,385         | 256,907,041             | 232,424,485           | 6,8226,827   |
| Balance at June 30, 2025                                  | 1,645,759,256   | 443,404,326           | 383,661,632             | 365,948,140           | 452,745,158  |



**Salvo Organic Industries PLC.**  
Schedule of Property Plant and Equipment's  
For the year ended June 30, 2026

| Particulars                     | Cost                        |                                |                                               |                           | Rate<br>of<br>Dep.<br>(%) | Depreciation               |                                               |                           | Written Down<br>Value as on<br>30.06.2026 |
|---------------------------------|-----------------------------|--------------------------------|-----------------------------------------------|---------------------------|---------------------------|----------------------------|-----------------------------------------------|---------------------------|-------------------------------------------|
|                                 | Balance as on<br>01.07.2025 | Addition<br>during<br>the year | Adjustment/<br>Disposal<br>during<br>the year | Total as on<br>30.06.2026 |                           | Charged during<br>the year | Adjustment/<br>Disposal<br>during<br>the year | Total as on<br>30.06.2026 |                                           |
|                                 |                             |                                |                                               |                           |                           |                            |                                               |                           |                                           |
| Manufacturing Components        |                             |                                |                                               |                           |                           |                            |                                               |                           |                                           |
| Land & Land Development         | 192,275,502                 | 187,900                        | -                                             | 192,463,402               | 0%                        | -                          | -                                             | -                         | 192,463,402                               |
| Factory Building & Construction | 495,176,914                 | 22,442,149                     | -                                             | 517,619,063               | 5%                        | 109,405,329                | 20,150,833                                    | -                         | 388,062,901                               |
| Plant & Machinery               | 1,735,733,381               | 47,950,008                     | -                                             | 1,783,683,389             | 10%                       | 866,347,522                | 89,116,168                                    | -                         | 828,219,699                               |
| Electric Installation           | 51,195,753                  | 10,423,128                     | -                                             | 61,618,881                | 10%                       | 20,770,274                 | 3,640,209                                     | -                         | 37,208,398                                |
| Vehicle                         | 47,799,295                  | -                              | -                                             | 47,799,295                | 10%                       | 6,701,193                  | 3,767,326                                     | -                         | 37,330,776                                |
| Administrative Components       |                             |                                |                                               |                           |                           |                            |                                               |                           |                                           |
| Office Equipment's              | 13,091,895                  | 1,594,005                      | -                                             | 14,685,900                | 10%                       | 5,618,068                  | 822,101                                       | -                         | 8,245,731                                 |
| Furniture & Fixture             | 13,130,581                  | 1,475,090                      | -                                             | 14,605,671                | 10%                       | 6,652,670                  | 722,695                                       | -                         | 7,250,306                                 |
| Vehicle                         | 13,736,526                  | -                              | -                                             | 13,736,526                | 10%                       | 6,292,814                  | 744,371                                       | -                         | 6,699,341                                 |
| Total: As on June 30, 2026      | 2,562,139,847               | 84,072,280                     | -                                             | 2,646,212,127             |                           | 1,021,767,870              | 118,963,703                                   | -                         | 1,505,480,554                             |
|                                 |                             |                                |                                               |                           |                           |                            |                                               |                           |                                           |
| Total : As on June 30, 2025     | 2,386,108,302               | 176,031,545                    |                                               | 2,562,139,847             |                           | 900,110,068                | 121,657,802                                   | -                         | 1,540,371,977                             |

**Allocation of Depreciation:**

|                         | Notes | 30-06-2026         |
|-------------------------|-------|--------------------|
| Manufacturing overhead  | 28    | 116,674,536        |
| Administrative expenses | 29    | 2,289,167          |
|                         |       | <b>118,963,703</b> |



**Salvo Organic Industries PLC.**

**Schedule of Intangible Asset**

For the year ended June 30, 2026

**Annexure-B**

| Particulars                       | Cost                     |                          | Rate of Dep. (%) | Depreciation             |                         |                        | Written Down Value as on 30.06.2026 |
|-----------------------------------|--------------------------|--------------------------|------------------|--------------------------|-------------------------|------------------------|-------------------------------------|
|                                   | Balance as on 01.07.2025 | Addition during the year |                  | Balance as on 01.07.2025 | Charged during the year | Total as on 30.06.2026 |                                     |
| Computer Software                 | 60,000                   | -                        | 10%              | 52,301                   | 770                     | 53,071                 | 6,929                               |
| <b>Total: As on June 30, 2026</b> | <b>60,000</b>            | <b>-</b>                 |                  | <b>52,301</b>            | <b>770</b>              | <b>53,071</b>          | <b>6,929</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 year ended June 30, 2026

Annexure-C

| Particulars                        | Purchase/<br>Cost | Market Value      | Realised Gain       | Fees &<br>Charges | Dividend       | Un-Realized<br>Gain/ (Loss) | Ledger Balance | Loan Balance        |
|------------------------------------|-------------------|-------------------|---------------------|-------------------|----------------|-----------------------------|----------------|---------------------|
| Portfolio of BO A/C                | 9,171,793         | 5,992,488         | (1,963,888)         | 3,044,880         | 245,368        | (3,179,304)                 | 479,687        | (18,771,379)        |
| <b>Total: As on June 30, 2026</b>  | <b>9,171,793</b>  | <b>5,992,488</b>  | <b>(1,963,888)</b>  | <b>3,044,880</b>  | <b>245,368</b> | <b>(3,179,304)</b>          | <b>479,687</b> | <b>(18,771,379)</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 year ended June 30, 2026

Annexure-D

| Sl. No.      | Particulars                      | Gross Sales Value<br>in Taka | VAT<br>Rate | VAT                | Sales Value<br>(Net of VAT)<br>01.07.2025<br>to<br>30.06.2026 | Sales Value<br>(Net of VAT)<br>01.07.2024<br>to<br>30.06.2025 |
|--------------|----------------------------------|------------------------------|-------------|--------------------|---------------------------------------------------------------|---------------------------------------------------------------|
| 1            | Sulphuric Acid                   | 272,727,724                  | 15%         | 35,573,181         | 237,154,543                                                   | 185,827,936                                                   |
| 2            | Liquid Glucose                   | 630,649,652                  | 15%         | 82,258,650         | 548,391,002                                                   | 453,975,050                                                   |
| 3            | Maize Starch                     | 428,681,519                  | 15%         | 55,825,603         | 372,855,916                                                   | 341,776,260                                                   |
|              | Residues of Starch- VAT Exempted |                              |             |                    |                                                               |                                                               |
| 4            | Gluten- Cattle Feed              | 723,038,010                  | 0%          | -                  | 723,038,010                                                   | 803,801,964                                                   |
| 5            | Fiber- Cattle Feed               | 552,222,000                  | 0%          | -                  | 552,222,000                                                   | 375,669,661                                                   |
| 6            | Germ- Cattle Feed                | 679,942,250                  | 0%          | -                  | 679,942,250                                                   | 554,042,775                                                   |
| <b>Total</b> |                                  | <b>3,287,261,155</b>         | <b>-</b>    | <b>173,657,435</b> | <b>3,113,603,720</b>                                          | <b>2,715,093,645</b>                                          |



# Salvo Organic Industries PLC.

## Statement of Financial Position

As at June 30, 2026

Annexure-E

| Particulars                                 | Sulphuric Acid<br>& Batter Grade<br>Water | Liquid<br>Glucose  | Starch & By-<br>Product | Amount in Taka       |                      |
|---------------------------------------------|-------------------------------------------|--------------------|-------------------------|----------------------|----------------------|
|                                             |                                           |                    |                         | June 30, 2026        | June 30, 2025        |
| <b>Assets</b>                               |                                           |                    |                         |                      |                      |
| <b>Non-current assets</b>                   | <b>398,953,203</b>                        | <b>386,909,864</b> | <b>1,478,237,394</b>    | <b>2,264,100,460</b> | <b>2,256,426,336</b> |
| Property, plant and equipment               | 398,952,347                               | 386,908,502        | 719,619,705             | 1,505,480,554        | 1,540,371,977        |
| Intangible Asset                            | 856                                       | 1,361              | 4,712                   | 6,929                | 7,699                |
| Capital work in progress                    | -                                         | -                  | 758,612,977             | 758,612,977          | 716,046,660          |
| <b>Current assets</b>                       | <b>128,220,097</b>                        | <b>146,483,960</b> | <b>470,904,663</b>      | <b>745,608,720</b>   | <b>603,452,701</b>   |
| Advance, Deposits & Pre-payments            | 14,580,838                                | 23,191,828         | 80,274,587              | 118,047,252          | 221,723,832          |
| Inventories                                 | 86,300,354                                | 79,807,719         | 240,116,138             | 406,224,211          | 223,869,661          |
| Investment in Shares                        | 740,174                                   | 1,177,298          | 4,075,016               | 3,992,488            | 15,419,610           |
| Spare Parts                                 | 868,717                                   | 1,381,755          | 4,782,710               | 7,033,183            | 7,696,031            |
| Trade Receivable                            | 11,960,816                                | 19,024,502         | 65,850,094              | 96,835,412           | 98,330,254           |
| Others Receivable                           | 2,893,037                                 | 4,601,574          | 15,927,570              | 23,422,180           | 20,700,952           |
| Cash and Cash Equivalents                   | 10,876,162                                | 17,299,285         | 59,878,547              | 88,053,994           | 15,712,361           |
| <b>Total assets</b>                         | <b>527,173,300</b>                        | <b>533,393,823</b> | <b>1,949,142,057</b>    | <b>3,009,709,180</b> | <b>2,859,879,037</b> |
| <b>Shareholder's equity and liabilities</b> |                                           |                    |                         |                      |                      |
| <b>Shareholder's equity</b>                 | <b>242,156,287</b>                        | <b>138,142,349</b> | <b>726,345,036</b>      | <b>1,106,643,675</b> | <b>1,077,559,551</b> |
| Share capital                               | 127,318,702                               | 69,050,151         | 453,859,075             | 650,227,930          | 650,227,930          |
| Retained earnings                           | 118,649,253                               | 69,092,198         | 272,485,961             | 460,227,413          | 427,686,137          |
| FVOCI Reserve                               | (3,811,668)                               | -                  | -                       | (3,811,668)          | (354,516)            |
| <b>Non-current liabilities</b>              | <b>87,622,849</b>                         | <b>116,467,811</b> | <b>279,955,790</b>      | <b>484,046,450</b>   | <b>552,956,264</b>   |
| Long Term Loan - Secured                    | -                                         | 83,102,132         | 154,332,530             | 237,434,662          | 382,546,819          |
| Consumer Security Deposits                  | 50,000,000                                | -                  | 30,000,000              | 80,000,000           | -                    |
| Employee Benefits                           | 21,916,708                                | 8,383,979          | 9,153,333               | 39,454,020           | 33,849,214           |
| Deferred tax liabilities                    | 15,706,141                                | 24,981,700         | 86,469,927              | 127,157,768          | 136,560,231          |
| <b>Current liabilities</b>                  | <b>197,394,163</b>                        | <b>278,783,663</b> | <b>942,841,230</b>      | <b>1,419,019,055</b> | <b>1,229,363,222</b> |
| Short Term Loan                             | 47,099,090                                | 74,914,350         | 259,303,345             | 381,316,785          | 475,227,107          |
| Trade Payable                               | 70,834,281                                | 112,666,807        | 389,977,086             | 573,478,173          | 454,603,332          |
| Advance From Customers                      | 21,542,633                                | 34,265,043         | 118,602,647             | 174,410,322          | 50,020,313           |
| Payable against service & work              | 4,909,245                                 | 7,808,493          | 27,027,776              | 39,745,513           | 50,939,990           |
| Others Payable                              | 7,155,422                                 | 11,381,193         | 39,394,072              | 57,930,687           | 23,709,633           |
| Unclaimed Dividend Account                  | 364,770                                   | 580,191            | 2,008,234               | 2,953,195            | 2,926,230            |
| Provision for Profit Participation Fund     | 288,232                                   | 458,452            | 1,586,855               | 2,333,538            | 5,518,466            |
| Provision for Income Tax                    | 42,140,935                                | 31,842,702         | 88,096,883              | 162,080,520          | 147,026,154          |
| Provision for Expenses                      | 3,059,555                                 | 4,866,433          | 16,844,334              | 24,770,322           | 19,391,997           |
| <b>Total liabilities</b>                    | <b>285,017,012</b>                        | <b>395,251,474</b> | <b>1,222,797,020</b>    | <b>1,903,065,505</b> | <b>1,782,319,486</b> |
| <b>Total equity and liabilities</b>         | <b>527,173,299</b>                        | <b>533,393,824</b> | <b>1,949,142,056</b>    | <b>3,009,709,180</b> | <b>2,859,879,037</b> |
| <b>Net assets value per share (NAV)</b>     |                                           |                    |                         | <b>17.02</b>         | <b>16.57</b>         |



**Salvo Organic Industries PLC.**  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended June 30, 2026

Annexure-F

| Particulars                                               | Sulphuric Acid<br>& Batter Grade<br>Water | Liquid Glucose    | Starch & By-<br>Product | Amount in Taka     |                     |
|-----------------------------------------------------------|-------------------------------------------|-------------------|-------------------------|--------------------|---------------------|
|                                                           |                                           |                   |                         | June 30, 2026      | June 30, 2025       |
| Revenue                                                   | 237,154,543                               | 548,391,002       | 2,328,058,176           | 3,113,603,720      | 2,715,093,645       |
| Less : Cost of goods sold                                 | 214,436,208                               | 495,857,620       | 2,105,040,715           | 2,815,334,543      | 2,404,276,765       |
| <b>Gross Profit</b>                                       | <b>22,718,334</b>                         | <b>52,533,382</b> | <b>223,017,461</b>      | <b>298,269,177</b> | <b>310,816,880</b>  |
| <b>Less: Operating Expenses</b>                           | <b>8,911,991</b>                          | <b>20,607,895</b> | <b>87,485,714</b>       | <b>117,005,600</b> | <b>101,168,482</b>  |
| Administrative Expenses                                   | 7,233,252                                 | 16,726,015        | 71,006,153              | 94,965,420         | 81,988,876          |
| Selling & Distribution Expenses                           | 1,678,739                                 | 3,881,880         | 16,479,561              | 22,040,180         | 19,179,606          |
| <b>Profit from operation</b>                              | <b>13,806,343</b>                         | <b>31,925,487</b> | <b>135,531,747</b>      | <b>181,263,577</b> | <b>209,648,397</b>  |
| <b>Add: Non-operating Income</b>                          | <b>141,661</b>                            | <b>327,574</b>    | <b>1,390,633</b>        | <b>1,859,867</b>   | <b>(26,164,845)</b> |
| <b>Less: Non-operating Expenses</b>                       |                                           |                   |                         |                    |                     |
| Financial Charges                                         | 7,354,658                                 | 17,006,751        | 72,197,951              | 96,559,360         | 122,100,351         |
| <b>Profit before WPPF and Tax</b>                         | <b>6,593,346</b>                          | <b>15,246,309</b> | <b>64,724,429</b>       | <b>86,564,084</b>  | <b>61,383,201</b>   |
| Less: Workers Profit Participation Fund                   | 313,969                                   | 726,015           | 3,082,116               | 4,122,099          | 2,923,010           |
| <b>Net profit before tax</b>                              | <b>6,279,377</b>                          | <b>14,520,294</b> | <b>61,642,314</b>       | <b>82,441,985</b>  | <b>58,460,192</b>   |
| <b>Income Tax Expenses</b>                                | <b>2,562,648</b>                          | <b>5,925,810</b>  | <b>25,156,555</b>       | <b>33,645,011</b>  | <b>20,563,587</b>   |
| Current Tax                                               | 3,278,807                                 | 7,581,841         | 32,186,828              | 43,047,475         | 30,530,139          |
| Deferred tax                                              | (716,160)                                 | (1,656,032)       | (7,030,273)             | (9,402,464)        | (9,966,552)         |
| <b>Net Profit/(Loss) After Tax</b>                        | <b>3,716,729</b>                          | <b>8,594,485</b>  | <b>36,485,758</b>       | <b>48,796,974</b>  | <b>37,896,605</b>   |
| <b>Other Comprehensive Income</b>                         |                                           |                   |                         |                    |                     |
| Items that will not be reclassified to<br>Profit or Loss: |                                           |                   |                         |                    |                     |
| Changes in Fair Value of FVOCI                            | (3,457,152)                               | -                 | -                       | (3,457,152)        | (3,004,105)         |
| Related Tax on FVOCI                                      | -                                         | -                 | -                       | -                  | -                   |
| <b>Other Comprehensive Income (Net of)</b>                | <b>(3,457,152)</b>                        | <b>-</b>          | <b>-</b>                | <b>(3,457,152)</b> | <b>(3,004,105)</b>  |
| <b>Total Comprehensive Income</b>                         | <b>259,577</b>                            | <b>8,594,485</b>  | <b>36,485,758</b>       | <b>45,339,822</b>  | <b>34,892,500</b>   |
| <b>Earning Per Share (EPS)</b>                            | <b>0.06</b>                               | <b>0.13</b>       | <b>0.56</b>             | <b>0.75</b>        | <b>0.58</b>         |





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