SALVO ORGANIC INDUSTRIES PLC.

1st Quarter Financial Statements (Q1)

of

SALVO ORGANIC INDUSTRIES PLC.

for the period ended 30 September 2026

Salvo Organic Industries PLC.

Statement of Financial Position
As at September 30, 2026

Particulars	Notes	Amount in Taka	
		Sep 30, 2026	June 30, 2026
Assets			
Non-current assets		**2,244,685,879**	**2,264,100,460**
Property, Plant and Equipment	03	1,489,789,586	1,505,480,554
Intangible Asset	04	6,756	6,929
Capital work in progress	05	754,889,537	758,612,977
Current assets		**737,844,830**	**745,608,720**
Advance, Deposits & Pre-payments	06	124,051,191	118,047,252
Inventories	07	382,913,043	406,224,211
Investment in Shares	08	5,972,728	5,992,488
Spare Parts	09	7,457,944	7,033,183
Trade Receivable	10	127,691,728	96,835,412
Others Receivable	11	13,006,188	23,422,180
Cash and Cash Equivalents	12	76,752,008	88,053,994
Total assets		**2,982,530,709**	**3,009,709,180**
Shareholder's equity and liabilities			
Shareholder's equity		**1,112,317,130**	**1,106,643,675**
Share capital	13	650,227,930	650,227,930
Retained earnings		465,920,616	460,227,413
FVOCI Reserve		(3,831,416)	(3,811,668)
Non-current liabilities		**457,963,292**	**484,046,450**
Long Term Loan - Secured	14	212,173,295	237,434,662
Consumer Security Deposits	15	80,000,000	80,000,000
Employee Benefits	16	41,012,929	39,454,020
Deferred tax liabilities	17	124,777,068	127,157,768
Current liabilities		**1,412,250,287**	**1,419,019,055**
Short Term Loan	18	378,603,619	381,316,785
Trade Payable	19	525,171,646	573,478,173
Advance From Customers	20	202,000,483	174,410,322
Payable against service & work	21	41,085,496	39,745,513
Others Payable	22	61,866,227	57,930,687
Unclaimed Dividend Account	23	2,953,195	2,953,195
Provision for Profit Participation Fund	24	1,097,067	2,333,538
Provision for Income Tax	25	171,586,116	162,080,520
Provision for Expenses	26	27,886,439	24,770,322
Total liabilities		**1,870,213,580**	**1,903,065,505**
Total equity and liabilities		**2,982,530,709**	**3,009,709,180**
Net assets value per share (NAV)	35	**17.11**	**17.02**

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

Chairman **Managing Director**

Company Secretary **Director** **Chief Financial Officer**

Dated: Dhaka
12-11-2026

Salvo Organic Industries PLC.

Statement of Profit or Loss and Other Comprehensive Income

For the period ended September 30, 2026

Particulars	Notes	Amount in Taka	
		July 01, 2026 to Sep 30, 2026	July 01, 2025 to Sep 30, 2025
Revenue	27	740,990,806	765,936,750
Less : Cost of goods sold	28	681,084,766	697,184,934
Gross Profit		**59,906,041**	**68,751,816**
Less: Operating Expenses		**25,429,657**	**24,114,142**
Administrative Expenses	29	20,833,391	20,102,383
Selling & Distribution Expenses	30	4,596,266	4,011,759
Profit from operation		**34,476,383**	**44,637,673**
Add: Non-operating Income	31	**1,132,444**	**792,318**
Less: Non-operating Expenses			
Financial Charges	32	22,149,824	24,996,858
Profit before WPPF and Tax		**13,459,003**	**20,433,133**
Less: Workers Profit Participation Fund	24	640,905	973,006
Net profit before tax		**12,818,098**	**19,460,128**
Income Tax Expenses	33	**7,124,896**	**10,037,471**
Current Tax		9,505,596	12,579,438
Deferred tax		(2,380,700)	(2,541,968)
Net Profit/(Loss) After Tax		**5,693,203**	**9,422,657**
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss:			
Changes in Fair Value of FVOCI		(19,748)	(1,238,683)
Other Comprehensive Income (Net of Tax)		**(19,748)**	**(1,238,683)**
Total Comprehensive Income		**5,673,455**	**8,183,974**
Earning Per Share (EPS)	34	**0.09**	**0.14**

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

Chairman **Managing Director**

Company Secretary **Director** **Chief Financial Officer**

Dated: Dhaka
12-11-2026

Salvo Organic Industries PLC.

Statement of Changes in Equity
For the period ended September 30, 2026

Particulars	Share Capital	FVOCI Reserve	Retained Earnings	Total Equity
Balance as on July 01, 2026	**650,227,930**	**(3,811,668)**	**460,227,413**	**1,106,643,675**
Net Profit after Tax	-		5,693,203	5,693,203
Other Comprehensive Income	-	(19,748)	-	(19,748)
Dividend Paid	-	-	-	-
Balance as on September 30, 2026	**650,227,930**	**(3,831,416)**	**465,920,616**	**1,112,317,130**

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

Chairman **Managing Director**

Company Secretary **Director** **Chief Financial Officer**

Dated: Dhaka
12-11-2026

Salvo Organic Industries PLC.

Statement of Cash Flows

For the period ended September 30, 2026

Particulars	Notes	Amount in Taka	
		July 01, 2026 to Sep 30, 2026	July 01, 2025 to Sep 30, 2025
A. Cash from Operating Activities			
Cash received from Customer		720,550,482	747,145,875
Cash received from other than Operating Income		1,132,444	792,318
Cash paid to Suppliers, Expenses & Others		(664,635,662)	(609,892,566)
Finance Charges		(22,149,824)	(24,996,858)
Income Tax Paid		(9,505,596)	(12,579,438)
Net Cash flows from Operating Activities		**25,391,844**	**100,469,331**
B. Cash from Investing Activities			
Property, plant and equipment		(12,442,749)	(32,620,465)
Capital Work In-progress		3,723,440	(8,851,336)
Investment in Shares		12	764,887
Net Cash used by Investing Activities		**(8,719,297)**	**(40,706,914)**
C. Cash from Financing Activities			
Long Term Loan- Secured		(25,261,367)	(40,723,755)
Short Term Loan		(2,713,166)	2,904,819
Cash Dividend Paid		-	-
Net Cash used by Financing Activities		**(27,974,533)**	**(37,818,936)**
Net Increase/ Decrease in Cash & Cash Equivalents (A+B+C)		**(11,301,986)**	**21,943,481**
Opening Cash & Cash Equivalents		**88,053,994**	**15,712,361**
Closing Cash & Cash Equivalents		**76,752,008**	**37,655,842**
Net Operating Cash Flow per Share (NOCFPS)	**36**	**0.39**	**1.55**

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

Chairman **Managing Director**

Company Secretary **Director** **Chief Financial Officer**

Dated: Dhaka
12-11-2026

Salvo Organic Industries PLC.
Notes to the Financial Statements
For the year ended 30 September, 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	16-08-2029
19.	Halal Certificate- Starch	DHK-HC-0000000000078	17/08/2023	16-08-2029
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, interalia:

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

The company is now producing Sulphuric Acid, Liquid Glucose and Starch as "Main Product" & Battery Grade Water, Gluten, Germ, Fiber as "By-product". The commercial production of product "Sulphuric Acid" starts from 25 April 2003. The commercial production of product "Liquid Glucose" starts from 09 August 2018. The commercial production of product "Starch" starts from 24 May 2021.

02. SIGNIFICANT ACCOUNTING POLICIES

02.01 Accounting Basis

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

02.02 Basis of Preparation and Presentation of the Financial Statements

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

02.03 Recognition of Tangible Property, Plant & Equipment

Recognition

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

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

Depreciation

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

Category	Rate
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 September 30, 2026;
ii) Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2026 to September 30, 2026;
iii) Statement of Changes in Equity for the year ended September 30, 2026;
iv) Statement of Cash Flows for the year ended September 30, 2026.
v) Notes, comprising significant accounting policies and other explanatory information's for the year ended September 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 1987, with the following International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company subject to departure where we have followed:

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

02.16 General

i) Figures shown in the accounts have been rounded-off to the nearest Taka;

ii) Previous year figures have been re-arranged where necessary to confirm to current year's presentation;

iii) All shares have been fully called-up and paid-up;

iv) There was no Contingent Liability.

v) Bank Balance shown in the accounts were duly reconciled.

Notes	Particulars		Amount in Taka	
			Sep 30, 2026	June 30, 2026
03.00	**Property, Plant and Equipment**			
	A. Cost Information			
	Opening balance		2,646,212,127	2,562,139,847
	Addition during the period		12,442,749	84,072,280
	Total assets value at cost		**2,658,654,876**	**2,646,212,127**
	B. Accumulated Depreciation			
	Opening Balance		1,140,731,573	1,021,767,870
	Current period deprecation		28,133,717	118,963,703
			1,168,865,290	**1,140,731,573**
	Written down value (WDV) [A-B]		**1,489,789,586**	**1,505,480,554**
	Details of property, plant & equipment are shown in the annexed Annexure-A.			
04.00	**Intangible Asset**			
	A. Cost			
	Opening Balance		60,000	60,000
	Addition during the period		-	-
			60,000	**60,000**
	B. Accumulated Amortization			
	Opening Balance		53,071	52,301
	Current period amortization		173	770
			53,244	**53,071**
	Written down value (WDV) [A-B]		**6,756**	**6,929**
	Details of Intangible Assets are shown in the annexed Annexure-B.			
05.00	**Capital work in progress**			
	Opening Balance		758,612,977	716,046,660
	Add: Addition during the period		7,425,114	57,810,964
			766,038,091	**773,857,624**
	Less: Transfer/adjustment to Property, Plant and Equipment		11,148,554	15,244,647
			754,889,537	**758,612,977**
06.00	**Advance, Deposits & Pre-payments**			
	Advance Income Tax	06.01	93,157,209	83,651,613
	Advance against Rent		40,000	40,000
	Advance against L/C- Margin		6,392,624	2,950,614
	Advance against Purchase		2,799,443	9,529,784
	Advance against Salary		134,667	134,667
	Security Deposit- Telephone (3 Nos.)		30,000	30,000
	Security Deposit- Electric Connection (Mymansing PBS-2)		8,745,644	8,745,644
	Security Deposit- Titas Gas		12,202,512	12,202,512
	Advance VAT		292,407	119,368
	Advance for Expenses		256,685	643,050
			124,051,191	**118,047,252**
06.01	**Advance Income Tax**			
	Opening Balance		83,651,613	129,030,376
	Add: Addition during the period		9,505,596	43,047,475
			93,157,209	**172,077,851**
	Less: Adjustment During the period		-	88,426,238
			93,157,209	**83,651,613**

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	
			Sep 30, 2026	June 30, 2026
07.00	**Inventories**			
	Raw Materials	07.01	301,951,875	327,944,050
	Work in process		3,456,255	10,963,380
	Finished Goods	07.02	77,504,913	67,316,781
			382,913,043	**406,224,211**
07.01	**Closing Stock of Raw Material**			
	Sulphur		40,361,637	74,392,457
	Caustic Soda		821,544	455,973
	Lime		181,961	181,961
	Soda ash		57,623,090	57,484,674
	Maize		166,477,400	165,441,186
	Clearflow AA (Food Grade Enzyme)		8,163,060	12,088,311
	Sodium Metabi Sulphate		15,453,332	2,668,768
	Activated Carbon		6,097,092	8,183,582
	Acid Resin		3,103,039	3,103,039
	Hydrochoric Acid		528,948	19,088
	Others		3,140,772	3,925,011
			301,951,875	**327,944,050**
07.02	**Finished Goods**			
	Sulphuric Acid		12,422,486	11,907,897
	Liquid Glucose		17,871,000	22,973,000
	Starch		18,326,644	11,638,741
	Residues of Starch:			
	Gluten- Cattle Feed		14,405,080	12,660,078
	Germ- Cattle Feed		6,172,232	1,873,641
	Fiber- Cattle Feed		8,307,471	6,263,424
	Total Value of Closing Stock of Finished Goods		**77,504,913**	**67,316,781**
08.00	**Investment in Shares**			
	Balance as per Protfolio of BO A/C		5,972,728	5,992,488
			5,972,728	**5,992,488**
	The above balance includes margin loan of Tk. 19,260,718.00 [Details are shown in the annexed Annexure-C]			
09.00	**Spare Parts**			
	Opening Balance		7,033,183	7,696,031
	Addition during the period		1,208,945	7,970,215
	Spare Parts Available for use		**8,242,128**	**15,666,246**
	Less: Issued during the period		784,184	8,633,063
			7,457,944	**7,033,183**
10.00	**Trade Receivable**			
	Abul Khair Consumer Products Ltd.		12,069,200	81,701
	Akash Enterprise		-	160,049
	Adhunik Paper Mills Ltd.		1,595,895	94,475
	Al-Islam Enterprise		476,000	-
	Akij Group		5,146,900	3,659,043
	Anwar Enterprise		176,000	-
	City Edible Oil Ltd.		218,500	-
	Dhaka Ice Cream- Polar		3,169,654	1,028,194
	Fuad Enterprise		56,500	56,500
	Gazi Corporation		1,576,000	46,162
	Hasan Enterprise		116,000	-
	Habigonj Argo Ltd. (Pran)		20,960,000	76,200
	Hazi Lal Mia Sizing		520,000	-
	Jaman Enterprise		1,559,300	3,000,000
	J S Chemical		390,000	-

Notes	Particulars	Amount in Taka	
		Sep 30, 2026	June 30, 2026
	Khamar Bari Traders	780,000	-
	M A Agro Farm	625,000	-
	Matador Food & Allied Ltd.	5,474,536	2,910,666
	Meghna Pulp & Paper Mills Ltd.	6,903,981	3,521,713
	Meghna Pulp & Paper - MPPL Liner & Medium Plant	82,895	6,305,458
	Mujahid Enterprise	-	96,759
	Nipa Traders	2,375,000	-
	Olympic Induatries Ltd.	36,340,838	47,414,561
	Perfetti Van Melle Bangladesh Pvt. Ltd.	7,130,000	5,518,711
	Rani Food Industries Ltd.	834,000	-
	Ripon Enterprise	-	33,209
	Rupali Enterprise	-	15,000
	Rupshi Foods Ltd. (City Group)	12,039,400	17,957,654
	Sarker Trading Corporation	-	46,700
	Satata Traders	-	50,010
	Shamim Enterprise	-	75,000
	Sharif Enterprise	-	49,000
	Tanveer Paper Mills Ltd. (Meghna Group)	4,771,986	3,489,727
	UK Bangla Paper Ltd. (City Group)	2,030,400	1,004,017
	Uttara Traders	-	103,500
	Walton Hi-Tech Industries PLC	273,743	41,403
		127,691,728	**96,835,412**
10.01	**Ageing of Trade Receivable**		
	Due within 6 Months	124,659,049	93,684,437
	Due within above 6 Months	3,032,679	3,150,975
		127,691,728	**96,835,412**
11.00	**Others Receivable**		
	Bhai Bhai Enterprise (Construction)	-	240,797
	Abu Nayeem Enterprise	-	569,445
	Al_bayt Builders	5,335,871	4,440,871
	Electromech Engineeing	967,000	-
	Faridpur Furniture Mart	-	25,000
	Goodluck Transport	-	389,580
	Habib Machinery	-	10,000
	Hannan Erection & Facrication Eng. Works	1,745,337	-
	PF Fund Loan	-	8,589,825
	Runner Motors Ltd.	202,500	202,500
	Khawja Kalushah Enterprise	191,000	1,260,400
	Mim Enterprise	-	16,973
	Mirpur Concreate Readymix Plant	200,697	-
	Sadia Enterprise	-	63,687
	S A Enterprise	-	1,816,129
	Setu Enterprise	-	30,000
	Shahin Enterprise	-	1,250,237
	Space Engineering Consultant	357,000	257,000
	Technoworth Associates Ltd.	-	285,000
	Receivable from employee against PPF	4,006,783	3,974,736
		13,006,188	**23,422,180**

Notes	Particulars	Amount in Taka	
		Sep 30, 2026	June 30, 2026
12.00	**Cash and Cash Equivalents**		
	Cash in Hand (A)	**5,423,712**	**3,255,381**
	Head Office	4,079,612	1,355,396
	Factory	1,344,100	1,899,985
	Cash at Bank (B)	**70,848,859**	**84,318,926**
	NCC Bank, A/C # 0210014874	3,264	3,264
	NCC Bank, A/C # 0325000813	89,854	89,854
	NCC Bank, A/C # 00280210017915	10,538	10,538
	Dutch Bangla Bank, A/C # 10511015936	38,766,080	46,232,685
	Dutch Bangla Bank, A/C # 1011200007473	545,518	545,517
	Dutch Bangla Bank, A/C # 2971100002892	485,411	1,814,103
	Citizen Bank, A/C 1008111000181	111,264	111,264
	MTBL, C/A # 1301000311293	806,987	914,008
	MTBL, C/A # 2032003267	798,326	798,327
	SIBL, C/A # 0211330009134 Dhanmondi Br.	10,613	10,613
	SIBL, C/A # 0221330009875, Nawabpur Road Br.	3,216,012	17,984,747
	SIBL, STD # 0221360001242	44,205	44,205
	SIBL, A/C # 0221330020846, Nawabpur Road Br.	26,066	26,066
	Sonali Bank Ltd, CD # 0002602005413	46,087	46,087
	Sonali Bank Ltd, CD # 5524402000923	3,427,547	15,606
	Standard Bank Ltd. A/C# 22733000368	272,953	276,035
	Standard Bank Ltd. A/C# 00233013341	331,235	331,235
	Premier (PBL) Bank, CD # 010211100015969	81,864	81,864
	Al-Arafah Islami Bank Ltd. # 024103, Nawabpur Br.	12,942,601	6,917,649
	Agrani Bank Ltd. CD # 0200014164461	498,221	697,528
	Islami Bank Ltd. C/A # 20501180100752800	1,427,321	909,413
	Uttara Bank	6,893,060	6,444,486
	BCBL, C/A # 00721001123	12,064	12,064
	Basic Bank Ltd, C/A # 0210010007825	1,768	1,768
	B.O. A/C-19573, 19534 (C)	**9,154**	**9,154**
	B.O. A/C-1203850074555201. (D)	**161,070**	**161,220**
	B.O. A/C-02353 (E)	**309,213**	**309,313**
	Total Cash and Cash Equivalents (A+B+C+D+E)	**76,752,008**	**88,053,994**

Notes	Particulars	Amount in Taka	
		Sep 30, 2026	June 30, 2026
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 30.09.2026**	**Share Capital 30.06.2026**
Balance of Beginning of the period	65,022,793	10	650,227,930	650,227,930
Issue of bonus share	-	10	-	-
Balance of End of the period	**65,022,793**		**650,227,930**	**650,227,930**

Class of Shareholders	**Number of Investors**	**Number of Share hold**	**Share holding (Percentage) 30.09.2026**	**Share holding (Percentage) 30.06.2026**
Sponsors/Directors	3	19,604,728	30.15	30.15
General Public	12,345	42,385,443	65.19	64.04
Institutional Investors	153	3,032,622	4.66	5.81
Total	**12,501**	**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	563,329	5,631	0.87
501 to 5,000	8,180,819	5,361	12.58
5,001 to 10,000	5,633,680	741	8.67
10,001 to 20,000	5,700,516	389	8.77
20,001 to 30,000	3,247,407	130	4.99
30,001 to 40,000	2,693,742	76	4.14
40,001 to 50,000	2,127,169	47	3.27
50,001 to 100,000	5,160,706	70	7.94
100,001 to 1,000,000	8,375,851	48	12.88
Above 1,000,000	23,339,574	8	35.89
Total	**65,022,793**	**12,501**	**100.00**

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	
			Sep 30, 2026	June 30, 2026
14.00	**Long Term Loan - Secured**			
	Social Islami Bank Ltd.			
	Opening Balance		391,710,442	536,822,599
	Add: Interest charged during the period		13,307,578	60,339,756
			405,018,020	**597,162,355**
	Less: Payment made during the period		38,568,945	205,451,913
			366,449,075	**391,710,442**
	Less: Current Portion of Long Term Loan		154,275,780	154,275,780
			212,173,295	**237,434,662**
15.00	**Consumer Security Deposits**			
	Friends Chemical		50,000,000	50,000,000
	Farid & Co.		30,000,000	30,000,000
			80,000,000	**80,000,000**
16.00	**Provision for Employee Benefits**			
	Provident Fund	16.01	20,262,192	19,656,368
	Gratuity Fund	16.02	20,750,737	19,797,652
			41,012,929	**39,454,020**

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	**Provident Fund**		
	Opening Balance	19,656,368	17,773,470
	Add: Charged for the period	605,824	2,200,334
		20,262,192	**19,973,804**
	Less: Payment made during the period	-	317,436
		20,262,192	**19,656,368**
16.02	**Gratuity Fund**		
	Opening Balance	19,797,652	16,075,744
	Add: Charged for the period	953,085	3,812,341
		20,750,737	**19,888,085**
	Less: Payment made during the period	-	90,433
		20,750,737	**19,797,652**
17.00	**Deferred Tax Liability/(Assets)**		
	Deferred Tax Liability for temporary difference of PPE	17.01	129,445,984	131,612,239
	Deferred Tax Liability/(Assets) on Gratuity Provision	17.02	(4,668,916)	(4,454,471)
			124,777,068	**127,157,767**
17.01	**Deferred Tax Liability for temporary difference of PPE**			
	Accounting Base Written Down Value (WDV)		1,489,796,342	1,505,487,483
	Tax Base WDV		914,480,858	920,544,198
	Taxable temporary difference		**575,315,484**	**584,943,285**
	Less: Unabsorbed depreciation		-	-
			575,315,484	**584,943,285**
	Applicable Tax Rate		22.50%	22.50%
	Closing Deferred Tax Liability/(Assets)		**129,445,984**	**131,612,239**
	Opening Deferred Tax Liability/(Assets)		(131,612,239)	(140,177,274)
	Deferred Tax Expenses/(Income) during the period		**(2,166,256)**	**(8,565,035)**

Notes	Particulars	Amount in Taka	
		Sep 30, 2026	June 30, 2026
17.02	**Deferred Tax Liability/(Assets) on Gratuity Provision**		
	Closing Gratuity Provision	20,750,737	19,797,652
	Applicable Tax Rate	22.50%	22.50%
	Closing Deferred Tax Liability/(Assets)	**(4,668,916)**	**(4,454,471)**
	Opening Deferred Tax Liability/(Assets)	(4,454,471)	(3,617,042)
	Deferred Tax Expenses/(Income) during the period	**(214,445)**	**(837,430)**
18.00	**Short Term Loan**		
	Loan Trust Receipts (LTR)	92,536,621	107,448,644
	Cash Credit	112,530,500	100,820,982
	MPI Post Import	-	-
	Margin Loan	19,260,718	18,771,379
		224,327,839	**227,041,005**
	Add: Current Portion of Long Term Loan	154,275,780	154,275,780
		378,603,619	**381,316,785**
19.00	**Trade Payable**		
	Alpha Trading	50,931,782	74,178,891
	Air Voice	12,395,412	13,532,496
	A R Traders	3,843,478	-
	Brothers Auto	44,925,903	38,684,050
	Dhaka Concrete	-	1,033,120
	Emdadul Traders	1,954,666	307,150
	Jaminur Enterprise	47,834,686	63,392,421
	J K Enterprise	8,563,887	8,967,915
	J R Poultry	41,666,247	74,855,218
	Masum Traders	36,367,905	-
	Modina Trading Corporatoion	-	31,541,250
	Mohima Traders	20,355,798	943,298
	Mondol Traders	3,753,356	4,994,421
	MRS Traders	263,088	81,774
	Nur Enterprise - Maize	966,113	297,614
	Rabiul Enterprise	43,567,246	26,278,326
	Raihanul Enterprise	55,357,870	34,523,215
	R S Enterprise	54,339,753	86,088,919
	R. S. Trading	58,357,102	87,863,563
	Unique Cement Fiber Industry Ltd.	1,579,373	10,444,530
	Vintage Agro	38,147,981	15,470,002
		525,171,646	**573,478,173**
20.00	**Advance From Customers**		
	Abdur Rahim Trading	-	1,233,500
	Akash Enterprise	47,258	-
	Arafat Traders	9,950,000	490,534
	Asad Trading	4,044,000	230,634
	Asysha Trading Corporation	4,740,000	-
	Bhai Bhai Oil Mills	2,432,000	3,188,450
	Farid & Co.	44,495,000	34,398,525
	Friends Chemical & Phramaciticals	64,467,725	14,664,904
	Goutam Datta & Brothers	6,992,000	-
	Hashi Traders	608,000	-
	J. K. Suppliers	372,000	-
	Kayes Traders	30,012,000	68,729,806
	Khadiza Enterprise	-	2,350,000
	Manwar Hossain & Co.	10,027,300	6,396,000
	M A Trading	608,000	-
	Mim Traders	-	6,322,100

Notes	Particulars	Amount in Taka	
		Sep 30, 2026	June 30, 2026
	Modern Enterprise	53,200	-
	Mollah Traders	1,216,000	-
	Nayem Traders	-	985,000
	Polash Banijjo Bitan	2,664,000	-
	Rabbi Sizing	-	763,200
	Razzak Food Industries Ltd.	429,000	-
	Ridoy Agro Trading	3,478,500	-
	Rohan Traders	-	1,990,000
	Saad Sajin Traders	2,072,000	-
	Sardar Traders	608,000	-
	Satata Traders	6,205,000	-
	S R Ingredients	1,152,000	1,154,200
	Tareque Enterprise	4,712,500	31,513,469
	Uttara Traders	615,000	-
		202,000,483	**174,410,322**
21.00	**Payable against service & work**		
	A A Enterprise	1,155,506	1,160,375
	Abul Khair Steel Melting Ltd.	1,250	1,250
	Access Telecom	6,190	6,190
	Alhazz Yaku Ali Enterprise	782,067	560,467
	Akij Bashir Energy Ltd.	1,529,588	-
	A R KH Lube Heaven	646,520	533,200
	B. Construction	20,474,906	20,474,906
	Bright Scienticif Co.	44,297	63,997
	Babui Bari Home Solutions	19,690	19,690
	Bhai Bhai Enterprise	32,201	26,201
	City Alminum Fabricator	3,791	19,351
	Goodluck Transport & Trading Ltd.	2,311,220	-
	Global Quick Service	1,212,752	850,604
	Hannan Erection & Fabrication Eng. Work	-	204,663
	Ibrahim & Sons	5,492,077	6,014,877
	Insia Enterprise	3,255,208	312,809
	Isamoti Enterprise	159,701	78,632
	Jalal Enterprise	-	481,943
	Jewel Engineering Work Shop	-	71,032
	Khan Traders	-	274,720
	Monico Technologies Ltd.	13,300	13,300
	Munshi Enterprise	1,461,697	1,692,762
	New Panama Printers	-	2,200
	Perfect Tools & Insulation	-	485,200
	Rangs Motors	695,600	695,600
	Ruma Trading Corporation	1,023,860	1,443,410
	Rafiqul Enterprise	-	2,791
	Shihab Traders	341,177	1,028,445
	S S Enterprise	62,898	94,898
	TBL	-	2,500,000
	Tijarah Motors Ltd.	360,000	632,000
		41,085,496	**39,745,513**
22.00	**Others Payable**		
	Share Subscription Money	1,066,513	1,066,513
	Withholding Tax Payable	1,210,750	2,802,239
	Payable against Loan	55,537,181	49,953,133
	Payable to Government workers welfare foundation fund	4,006,783	3,974,738
	Payable to Salary & Remmuneration	45,000	134,066
		61,866,227	**57,930,689**

Notes	Particulars	Amount in Taka	
		Sep 30, 2026	June 30, 2026
23.00	**Unclaimed Dividend Account**		
	Cash Dividend 2021-22	1,787,364	1,787,364
	Cash Dividend 2022-23	264,811	264,811
	Cash Dividend 2023-24	155,459	155,459
	Cash Dividend 2024-25	745,561	745,561
		2,953,195	**2,953,195**

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.

24.00	**Provision for Profit Participation Fund**		
	Opening Balance	2,333,538	5,518,466
	Add. Charged for the period	640,905	4,122,099
		2,974,443	**9,640,565**
	Less. Payment made during the period	1,877,376	7,307,027
		1,097,067	**2,333,538**

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.

25.00	**Provision for Income Tax**		
	Opening Balance	162,080,520	147,026,154
	Add: Provision during the period	9,505,596	43,047,475
		171,586,116	190,073,629
	Less. Payment/ Adjustment made during the period	-	27,993,109
		171,586,116	**162,080,520**
26.00	**Provision for Expenses**		
	Audit Fees	106,250	454,250
	Electricity Bill	16,803,281	14,609,608
	Office Rent	86,625	86,625
	Management Salaries & Benefits	1,000,000	800,000
	Salary (Admin. & Selling)	2,035,991	1,832,056
	Wages	7,854,292	6,987,783
		27,886,439	**24,770,322**

Notes	Particulars	Amount in Taka	
		July 01, 2026 to Sep 30, 2026	July 01, 2025 to Sep 30, 2025
27.00	**Revenue**		
	Sales/ Turnover	740,990,806	765,936,750
		740,990,806	**765,936,750**
	Details of Sales/ Turnover are shown in the annexed Annexure-D.		
28.00	**Cost of goods sold**		
	Opening Stock of Finished Goods	35,251,690	56,909,017
	Add: Cost of Production	723,337,989	675,527,607
		758,589,679	**732,436,624**
	Less: Closing Stock of Finished Goods **(Note-07.02)**	77,504,913	35,251,690
		681,084,766	**697,184,934**
28.01	**Cost of Production**		
	Opening Stock Raw Materials **(Note-07.01)**	125,095,137	164,429,831
	Add: Purchase during the period	771,292,626	526,079,964
	Raw Materials Available for Consume	**896,387,763**	**690,509,795**
	Less: Closing Stock of Raw Material **(Note-07.01)**	301,951,875	125,095,137
	Raw Material Consumed during the period	**594,435,888**	**565,414,658**
	Add: Opening Work in Process (WIP)	5,126,325	2,530,813
	Less: Closing Work in Process (WIP) **(Note-07.00)**	3,456,255	5,126,325
	Add: Manufacturing Overhead **(Note-28.01.01)**	127,232,031	112,708,461
		723,337,989	**675,527,607**
28.01.01	**Manufacturing Overhead**		
	Wages & Allowances	30,630,369	27,111,058
	Bonus		-
	Conveyance	48,600	25,765
	Cell phone-Factory	43,004	34,859
	Computer Maintenance	47,820	32,700
	Electricity Bill	46,146,755	35,357,193
	Entertainment	136,606	124,802
	Fuel for Generator & Boiler	3,193,456	2,449,220
	Food & Tiffin	643,709	589,815
	Fuel for Carrying & Transport	8,782,650	8,097,739
	Internet Bill	18,000	69,000
	Loading & Unloading- Labour Expenses	512,000	63,700
	Medical Expenses	33,872	18,167
	Office Maintenance Factory	698,969	274,914
	Packaging Expenses	7,668,296	6,506,974
	Paper & Periodicals	1,242	1,182
	Printing & Stationery	137,993	104,060
	Repair & Maintenance	167,560	133,780
	Spare Parts	784,184	2,879,325
	Testing Fees	25,000	96,200
	Depreciation **(Annexure-A)**	27,511,946	28,738,008
		127,232,031	**112,708,461**

Notes	Particulars	Amount in Taka	
		July 01, 2026 to Sep 30, 2026	July 01, 2025 to Sep 30, 2025
29.00	**Administrative Expenses**		
	Salary & Allowances	9,082,351	8,138,642
	Advertisement	-	138,906
	Audit Fees	106,250	75,000
	AGM Expenses	-	1,032,000
	Bank Charge and Other Charges	80,212	132,979
	Business Development	2,720,600	2,204,250
	Conveyance	189,910	86,850
	Cell phone	35,000	36,570
	Computer Maintenance	30,100	14,340
	Carrying & Transport-Admin	38,270	-
	Credit Rating Fees	40,250	-
	Dish Line Bill	6,599	11,700
	Electric Bill	150,000	121,550
	Entertainment	312,144	282,593
	Fuel for Car	512,253	393,021
	Internet Bill	43,800	51,300
	Insurance Premium	-	693,268
	Legal Expenses	52,360	34,595
	Management Salaries & Benefits	3,150,000	3,300,000
	Meeting Attendance Fees	50,000	150,000
	Medical Expenses	15,300	11,360
	Office Rent	300,000	373,200
	Office Maintenance	391,543	313,165
	Printing & Stationery	154,466	245,046
	Postage & Telegram	9,500	15,590
	Paper & Periodicals	1,107	2,373
	Registration & Renewal	996,514	920,444
	Subscription Charges	352,000	156,000
	Telephone Bill	-	15,291
	Traveling Expenses	978,200	169,476
	WASA Bill	40,618	97,608
	Web Page & Software Maintenance	372,100	343,600
	Depreciation **(Annexure-A)**	621,771	541,474
	Amortization of Intangibles (Annexure-B)	173	192
		20,833,391	**20,102,383**
30.00	**Selling & Distribution Expenses**		
	Salary & Allowances	3,172,791	2,516,940
	Sales Bonus/ Promotion	1,294,000	1,405,000
	Cell phone	16,250	14,019
	Entertainment	23,360	9,800
	Traveling & Conveyance	89,865	66,000
		4,596,266	**4,011,759**

Notes	Particulars		Amount in Taka	
			July 01, 2026 to Sep 30, 2026	July 01, 2025 to Sep 30, 2025
31.00	**Non-operating Income**			
	Wastage Sale		1,044,370	1,103,500
	Dividend Income		88,074	179,812
	Income from Sales of Shares (Realise Gain)		-	(490,994)
			1,132,444	**792,318**
32.00	**Financial Charges**			
	Short Term Loan		8,842,246	8,295,311
	Term Loan		13,307,578	16,701,547
			22,149,824	**24,996,858**
33.00	**Income Tax Expense**			
	Current Tax	33.01	9,505,596	12,579,438
	Deferred Tax	33.02	(2,380,700)	(2,541,968)
			7,124,896	**10,037,470**
33.01	**Current Tax**			
	Current tax expense **[Higher of A, B & C)**		9,505,596	12,579,438
			9,505,596	**12,579,438**
	A. Income Tax on Regular Rate			
	Profit Before Tax		12,818,098	19,460,127
	Less: Income from Sales of Shares (Realized Gain)		-	(490,994)
	Add: Accounting depreciation & Amortization		28,133,890	29,279,674
	Add: Gratuity Provision during the period		953,085	874,843
			41,905,074	50,105,638
	Less: Tax base Depreciation		18,505,911	18,849,186
	Less: Gratuity paid during the period		-	-
			23,399,163	31,256,452
	Unabsorbed Depreciation		-	-
	Taxable business income		23,399,163	31,256,452
	Applicable Tax Rate		22.50%	22.50%
	Income Tax		5,264,812	7,032,702
	Add: 10% Income Tax on Realized Gain of Sales of Shares (Tk. 00 @10%)		-	-
	Income Tax on Regular Rate		**5,264,812**	**7,032,702**
	B. Income Tax Paid at Source [U/S 163 (2)]			
	Tax deduct by customer		9,505,596	12,579,438
			9,505,596	**12,579,438**
	C. Minimum Tax on Gross Receipts (Under Section 163 (b) (5) (a)			
	Gross receipt from sales		740,990,806	765,936,750
	Non-Operating Income		1,132,444	792,318
	Gross Receipts during the period		**742,123,250**	**766,729,068**
	Minimum Tax @0.60%		**4,452,740**	**4,600,374**

Notes	Particulars	Amount in Taka	
		July 01, 2026 to Sep 30, 2026	July 01, 2025 to Sep 30, 2025
33.02	**Deferred Tax Expenses/(Income)**		
	Deferred Tax expenses/(income) for temporary difference of PPE (Note 17.1)	(2,166,256)	(2,345,128)
	Deferred Tax expenses/(income) for Gratuity Provision (Note 17.2)	(214,445)	(196,840)
		(2,380,700)	**(2,541,968)**
34.00	**Basic Earning Per Share**		
	Net Profit/ (Loss) After Tax- during the period	5,693,203	9,422,657
	Divided by,-		
	Number of Shares :	65,022,793	65,022,793
	Basic Earning per Share	**0.09**	**0.14**
	Earning Per Share (EPS) (Adjusted)		
	Net Profit/ (Loss) After Tax- during the period	5,693,203	9,422,657
	Number of Shares	65,022,793	65,022,793
	Earning Per Share (EPS) (Adjusted)	**0.09**	**0.14**

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.

		30-09-2026	30-06-2026
35.00	**Calculation of Net assets value per share (NAV)**		
	Non-current assets	2,244,685,879	2,264,100,460
	Add. Current assets	737,844,830	745,608,720
	Less. Non-current liabilities	457,963,292	484,046,450
	Less. Current liabilities	1,412,250,287	1,419,019,055
	Net Asset	**1,112,317,129**	**1,106,643,676**
	Divided by- Number of Shares outstanding	65,022,793	65,022,793
	Net assets value per share (NAV)	**17.11**	**17.02**

Notes	Particulars	Amount in Taka	
		July 01, 2026 to Sep 30, 2026	July 01, 2025 to Sep 30, 2025
36.00	**Calculation of Net Operating Cash Flow per Share (NOCFPS)**		
	Net Cash Flows from Operating Activities	25,391,844	100,469,331
	Divided by- Number of Shares	65,022,793	65,022,793
	Net Operating Cash Flow per Share (NOCFPS)	**0.39**	**1.55**
36.01	**Reconciliation of Net Profit with Operating Cash Flow**		
	Net profit/(loss) before income tax during the period	12,818,098	19,460,127
	Adjustments to reconcile net income to net cash provided by operating activities		
	Depreciation and amortization	28,133,890	29,279,674
	Income Tax paid during the period	(9,505,596)	(12,579,438)
	Changes in current assets and liabilities:		
	(Increase)/Decrease of Advance, deposits & prepayments	3,501,657	51,259,647
	(Increase)/Decrease of Accounts receivable	(20,440,324)	(18,790,875)
	(Increase)/Decrease of Inventories	22,886,407	57,183,999
	Increase/(Decrease) of Creditors and accrued	(13,881,935)	(28,691,031)
	Increase/(Decrease) of Provision for Expenses	3,116,117	2,362,572
	Increase/(Decrease) of Provision for employee benefit & WPPF	(1,236,471)	984,653
	Net cash flow from operating activities	**25,391,844**	**100,469,331**
	Net Operating Cash Flow Per Share	**0.39**	**1.55**

37. Significant Deviation

During the period from 1 July 2026 to 30 September 2026, the Company's revenue amounted to BDT 74.09 crore, representing a decrease of 3.26% compared to the corresponding period of the previous financial year. The decline was primarily attributable to a reduction in sales volume of maize-based products.

Cost of goods sold decreased by 2.31% compared to the corresponding period of the previous financial year. However, the reduction in the cost of goods sold was relatively lower than the decline in revenue. This was mainly due to increased procurement costs of both locally sourced and imported raw materials, together with higher manufacturing overhead expenses, particularly wages and allowances, increase of electricity tariffs, fuel and transportation costs, packaging materials.

Gross profit decreased by 12.87% compared to the corresponding period of the previous financial year. The decline was primarily attributable to lower sales volume of maize-based products, increased prices of local and imported raw materials, and higher manufacturing overhead expenses.

The Company's net profit after tax decreased from BDT 9.42 million to BDT 5.69 million compared to the corresponding period of the previous financial year. Consequently, Earnings Per Share (EPS) also decreased from BDT 0.14 to BDT 0.09. The decline in net profitability was primarily attributable to lower revenue, reduced gross profit and increased operating expenses, resulting in lower operating profit during the reporting period.

During the reporting period, Net Operating Cash Flow Per Share (NOCFPS) decreased compared to the corresponding period of the previous financial year. This was primarily attributable to lower sales revenue and reduced cash collections from customers, resulting in decreased cash inflows from operating activities. Furthermore, payments made to suppliers increased compared to the corresponding period of the previous year, resulting in higher cash outflows from operating activities. The combined effect of lower cash collections from customers and increased payments to suppliers contributed to the decrease in net operating cash flow during the reporting period.

38. Key management personnel compensation

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

Name	01-07-2026 to 30-09-2026	01-07-2025 to 30-09-2025
Short term employees' benefits	3,150,000	3,300,000
Post-employment benefits	-	-
Other long-term benefits	-	-
Total:	**3,150,000**	**3,300,000**

39. Number of employees

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

Category	Number of Employees
Manufacturing Workers	379
Sales & Distribution Officers and Staff	18
Management, Administrative Officers and Staff	43
Total Employees:	**440**

The above employees of the company have been employed with a compensation of more than Tk. 12,000 and TDS was considered under Section-86 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 period, received as loan from the directors of the Company was Tk. 21,077,308, opening balance was Tk. 49,953,133; paid Tk. 15,493,260 for loan refund to the directors of the Company, closing balance was 55,537,181 as at 30 September 2026. Md. Salam Obaidul Karim, Managing Director of the company also serves as an Independent Director of Mercantile Islami Insurance PLC, proprietor of Gazipur Dairy Farm, proprietor of Shatabdi Builders. The company in normal course of business has no other transaction with any individual/ entity that fall within definition of related party contained in International Accounting Standards (IAS) 24.

Salvo Organic Industries PLC.

Schedule of Property Plant and Equipment's

For the period ended September 30, 2026

Annexure-A

Particulars	Cost				Rate of Dep. (%)	Depreciation				Written Down Value as on 30.09.2026
	Balance as on 01.07.2026	Addition during the year	Adjustment/ Disposal during the year	Total as on 30.09.2026		Balance as on 01.07.2026	Charged during the year	Adjustment/ Disposal during the year	Total as on 30.09.2026	
Manufacturing Components										
Land & Land Development	192,463,402	280,000	-	192,743,402	0%	-	-	-	-	192,743,402
Factory Building & Construction	517,619,063	5,555,319	-	523,174,382	5%	129,556,162	4,885,733	-	134,441,895	388,732,487
Plant & Machinery	1,783,683,389	1,593,235	-	1,785,276,624	10%	955,463,690	20,737,958	-	976,201,648	809,074,976
Electric Installation	61,618,881	1,392,679	-	63,011,560	10%	24,410,483	954,986	-	25,365,469	37,646,091
Vehicle	47,799,295	-	-	47,799,295	10%	10,468,519	933,269	-	11,401,788	36,397,507
Administrative Components										
Office Equipment's	14,685,900	1,098,996	-	15,784,896	10%	6,440,169	216,462	-	6,656,631	9,128,265
Furniture & Fixture	14,605,671	2,522,520	-	17,128,191	10%	7,355,365	219,216	-	7,574,581	9,553,610
Vehicle	13,736,526	-	-	13,736,526	10%	7,037,185	186,093	-	7,223,278	6,513,248
Total: As on Sep 30, 2026	**2,646,212,127**	**12,442,749**	**-**	**2,658,654,876**		**1,140,731,573**	**28,133,717**	**-**	**1,168,865,290**	**1,489,789,586**
Total : As on June 30, 2026	**2,562,139,847**	**84,072,280**		**2,646,212,127**		**1,021,767,870**	**118,963,703**	**-**	**1,140,731,573**	**1,505,480,554**

Allocation of Depreciation:

	Notes	30-09-2026
Manufacturing overhead	28	27,511,946
Administrative expenses	29	621,771
		28,133,717

Salvo Organic Industries PLC.

Schedule of Intangible Asset

For the period ended September 30, 2026

Annexure-B

Particulars	Cost			Rate of Dep. (%)	Depreciation			Written Down Value as on 30.09.2026
	Balance as on 01.07.2026	Addition during the year	Total as on 30.09.2026		Balance as on 01.07.2026	Charged during the year	Total as on 30.09.2026	
Computer Software	60,000	-	60,000	10%	53,071	173	53,244	6,756
Total: As on Sep 30, 2026	**60,000**	**-**	**60,000**		**53,071**	**173**	**53,244**	**6,756**
Total: As on June 30, 2026	**60,000**	**-**	**60,000**		**52,301**	**770**	**53,071**	**6,929**

Salvo Organic Industries PLC.

Statement of Investment in Share

For the period ended September 30, 2026

Annexure-C

Particulars	Purchase/ Cost	Market Value	Realised Gain	Fees & Charges	Dividend	Un-Realized Gain/ (Loss)	Ledger Balance	Loan Balance
Protfolio of BO A/C	9,171,793	5,972,728	-	757,377	-	(3,199,052)	479,437	(19,260,718)
Total: As on Sep 30, 2026	**9,171,793**	**5,972,728**	**-**	**757,377**	**-**	**(3,199,052)**	**479,437**	**(19,260,718)**
Total : As on June 30, 2026	**9,171,793**	**5,992,488**	**(1,963,888)**	**3,044,880**	**245,368**	**(3,179,304)**	**479,687**	**(18,771,379)**

Salvo Organic Industries PLC.
Schedule of Sales (Net of VAT)
For the period ended September 30, 2026

Annexure-D

Sl. No.	Particulars	Gross Sales Value in Taka	VAT Rate	VAT	Sales Value (Net of VAT) 01-07-2026 to 30-09-2026	Sales Value (Net of VAT) 01-07-2025 to 30-09-2025
1	Sulphuric Acid	180,034,980	15%	23,482,823	156,552,157	63,898,500
2	Liquid Glucose	126,587,917	15%	16,511,467	110,076,450	131,164,500
3	Maize Starch	102,810,325	15%	13,129,875	89,680,450	87,919,750
	Residues of Starch- VAT Exampted					
4	Gluten- Cattle Feed	133,073,000	0%	-	133,073,000	181,411,250
5	Fiber- Cattle Feed	126,293,750	0%	-	126,293,750	144,155,000
6	Germ- Cattle Feed	125,315,000	0%	-	125,315,000	157,387,750
	Total	**794,114,972**	**-**	**53,124,166**	**740,990,806**	**765,936,750**