

Anwar Galvanizing Limited

Baitul Hossain Building
27 Dilkusha, Dhaka-1000, Bangladesh

Half Yearly Financial Statements (Unaudited)

As at and for the period ended 31 December, 2025



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Statement of Financial Position (Unaudited)
As on 31 December 2025

Particulars	Notes	As at 31 Dec 2025	As at 30 June 2025
Assets			
Non Current Assets			
Property, plant and equipment	3.00	263,079,550	273,848,205
Right of use assets	4.00	54,275,481	52,927,892
Non-Current Assets		317,355,031	326,776,097
Current Assets			
Inventories	5.00	178,263,854	201,058,530
Trade receivables	6.00	32,734,211	25,228,557
Advances, deposits and pre-payments	7.00	40,269,356	32,800,701
Short term investment	8.00	435,244,304	230,299,868
Cash and cash equivalents	9.00	23,396,056	16,442,249
Current Assets		709,907,781	505,829,905
Total Assets		1,027,262,812	832,606,002
Equity & Liabilities			
Shareholders' Equity			
Share capital	10.00	301,870,800	301,870,800
Retained earnings	11.00	(169,049,796)	(260,244,158)
Total Equity		132,821,004	41,626,642
Deferred tax liabilities	12.00	6,021,718	7,068,135
Long term loan-long term portion	13.01	19,285,220	25,034,146
Lease liabilities non-current portion	14.01	60,430,649	55,873,384
Non Current Liabilities		85,737,587	87,975,665
Long term loan-current portion	13.02	11,100,950	10,295,516
Lease liabilities current portion	14.02	1,062,215	948,505
Trade and other payables	15.00	678,443,016	576,457,655
Income tax liabilities	16.00	12,495,777	9,403,944
Short term loan	17.00	102,829,107	102,776,747
Unclaimed dividend amount	18.00	2,773,156	3,121,328
Current Liabilities		808,704,221	703,003,695
Total Equity and Liabilities		1,027,262,812	832,606,002
Net Assets Value Per Share (NAV)	22.00	4.40	1.38

The annexed notes form an integral part of these financial statements.

Head of Accounts & Finance

Director

Managing Director (Acting)

Company Secretary

Chairman

Dated : Dhaka, 26 January, 2026



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Statement of Profit and Loss and Other Comprehensive Income (Unaudited)
For the Period ended on 31 December 2025

Particulars	Notes	July '25 to Dec '25	July '24 to Dec '24	Oct '25 to Dec '25	Oct '24 to Dec '24
Revenue	19.00	303,793,852	288,913,019	153,485,797	152,121,139
Cost of goods sold	20.00	(353,103,805)	(289,182,588)	(202,048,386)	(150,752,758)
Gross Profit		(49,309,953)	(269,569)	(48,562,589)	1,368,381
Administrative expenses		(10,726,211)	(9,323,786)	(6,425,830)	(4,857,322)
Selling and distribution expenses		(23,396,151)	(17,014,445)	(12,565,057)	(10,056,811)
Operating Expenses		(34,122,362)	(26,338,231)	(18,990,887)	(14,914,133)
Operating Profit		(83,432,315)	(26,607,800)	(67,553,476)	(13,545,752)
Financial expenses		(30,895,157)	(27,082,557)	(15,666,565)	(14,089,707)
Non-operating income	21.00	212,229,239	235,398	89,176,342	235,398
		181,334,082	(26,847,159)	73,509,777	(13,844,309)
Profit Before Distribution of WPPF		97,901,767	(53,454,959)	5,956,301	(27,400,061)
Contribution to WPPF		(4,661,989)	-	(283,634)	-
Profit Before Tax		93,239,778	(53,454,959)	5,672,667	(27,400,061)
Current Tax		(3,091,833)	(1,807,007)	(1,409,130)	(986,256)
Deferred Tax		1,046,417	565,774	692,999	200,554
Income Tax expense		(2,045,416)	(1,241,233)	(716,131)	(785,702)
Net Profit After Tax		91,194,362	(54,696,192)	4,956,536	(28,185,763)
Other Comprehensive income		-	(216,324,938)	-	(75,838,173)
Total Comprehensive Income for the period		91,194,362	(271,021,130)	4,956,536	(104,023,936)
Earnings Per Share (EPS)	23.01	3.02	(1.81)	0.16	(0.93)

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Head of Accounts & Finance

Director

Managing Director (Acting)

Company Secretary

Chairman

Dated : Dhaka, 26 January, 2026



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Statement of Cash Flows (Unaudited)
For the Period ended on 31 December 2025

Particulars	Notes	July '25 to Dec '25	July '24 to Dec '24
Cash Flows from Operating Activities:			
Collection from customers and others		314,803,951	287,622,389
Payment for suppliers, employees and others		(294,223,136)	(316,556,578)
Payment for WPPF		-	-
Income tax paid		(3,597,389)	(4,000,856)
Interest paid		(7,634,941)	(4,028,019)
Net Cash Inflow/(Outflow) from Operating Activities		9,348,486	(36,963,064)
Cash Flows from Investing Activities			
Payment for the acquisition of property, plant and equipment		(787,261)	(282,563)
Proceeds from Sales of Property, Plant & Equipment		122,300	1,495,700
Payment for the capital work-in-progress		(2,663,769)	(6,780,955)
Investment in shares		7,070,164	-
Dividend income		69,786	1,900
Net Cash Inflow/(Outflow) from Investing Activities		3,811,220	(5,565,918)
Cash Flows from Financing Activities			
Dividend paid		(348,172)	(5,899)
Receipt/(payment) of short term loan		52,360	60,010,307
Receipt/(payment) of long term loan		(4,943,492)	(3,819,375)
Receipt/(payment) of lease liabilities- principal portion		(239,307)	(408,875)
Receipt/(payment) of lease liabilities interest portion		(1,760,693)	(3,380,599)
Receipt/(payment) of loan from different securities		(7,069,608)	(501,520)
Receipt/(payment) of loan from intercompany		8,103,013	(409,985)
Net Cash Inflow/(Outflow) from Financing Activities		(6,205,899)	51,484,054
Net Increase/(Decrease) in Cash and Cash Equivalents		6,953,807	8,955,072
Cash and Cash Equivalents at the Beginning of the Period		16,442,249	14,679,323
Cash and Cash Equivalents at the Period End		23,396,056	23,634,395
Net Operating Cash Flow Per Share (NOCFPS)	24.00	0.31	(1.22)

The annexed notes form an integral part of these financial statements.

Head of Accounts & Finance

Director

Managing Director (Acting)

Company Secretary

Chairman

Dated : Dhaka, 26 January, 2026



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Statement of Changes in Equity (Unaudited)
For the Period ended on 31 December 2025

Particulars	Share Capital	Retained Earnings	Other Components of Equity	Total
Balance as on 01 July 2025	301,870,800	(260,244,158)	-	41,626,642
Net Profit After Tax	-	91,194,362	-	91,194,362
Cash dividend	-	-	-	-
Stock dividend	-	-	-	-
Balance as on 31 December 2025	301,870,800	(169,049,796)	-	132,821,004
Balance as on 1 July 2024	301,870,800	141,762,094	-	443,632,894
Net Profit After Tax	-	(54,696,192)	-	(54,696,192)
Cash dividend	-	-	-	-
Stock dividend	-	-	-	-
Unrealized gain/(loss) on marketable securities	-	-	(216,324,938)	(216,324,938)
Balance as on 31 December 2024	301,870,800	87,065,902	(216,324,938)	172,611,764

The annexed notes form an integral part of these financial statements.

Head of Accounts & Finance

Director

Managing Director (Acting)

Company Secretary

Chairman

Dated : Dhaka, 26 January, 2026



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Notes to the Accounts (Unaudited)
As at and for the period ended on 31 December 2025

1 Legal status and nature of the Company

Anwar Galvanizing Limited (a "Company") was incorporated in Bangladesh on 14th February 1995, Registration No. 27860(1706)/95 under the Companies Act, 1994 as a public company limited by shares and its shares are listed in the Dhaka Stock Exchange, Bangladesh.

The address of the Registered Office and the Principal place of business is located at 27, Dilkusha Commercial Area, Dhaka and the manufacturing plant is located at Tongi Industrial Area, Gazipur.

The company carries on the business of manufacturing and distributing of Galvanized GI Fittings of all specifications at competitive standards.

2 Selected explanatory notes

2.1 Statement of compliance

These financial statements have been prepared on going concern basis in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws in Bangladesh.

2.2 Basis of Preparation

The Un-audited half yearly financial statements for the period have been prepared in condensed form in accordance with IAS-34 'Interim Financial Reporting'. Selective narrative and descriptive information has been provided where it is relevant for understanding of the current period's financial statements.

2.3 Reporting Period

The Un-audited half yearly financial statements of the company has been prepared for the period from 01 July 2025 to 31 December 2025. Comparative information has been disclosed as per the requirement of Securities Exchange Commission.

Note no.	Particulars	Notes	31 December 2025 BDT	30 June 2025 BDT
3.00	Property, plant and equipments			
	Property, plant and equipment	3.01	259,398,121	267,018,251
	Capital work -in-progress	3.02	3,681,429	6,829,954
			263,079,550	273,848,205
3.01	Property, plant and equipments			
	A. Cost			
	Opening balance		389,048,452	373,443,972
	Addition during the period		6,599,555	18,424,307
	Disposal during the period		(2,369,729)	(2,819,826)
			393,278,278	389,048,452
	B. Accumulated depreciation			
	Opening Balance		122,030,201	95,216,038
	Depreciation for the period		13,129,473	28,158,946
	Depreciation on disposal of assets during the period		(1,279,516)	(1,344,782)
			133,880,157	122,030,201

Written down value as on 31 December 2025 (A-B)	259,398,121	267,018,251
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Note no.	Particulars	Notes	31 December 2025 BDT	30 June 2025 BDT
3.02	Capital work -in-progress			
	Opening balance		6,829,954	15,172,941
	Addition during the period		2,663,769	9,018,009
	Transfer to non-current assets during the period		(5,812,294)	(17,360,997)
			3,681,429	6,829,954

4.00 Right of Use Assets

IFRS 16 is effective from or after 1 January 2019. The Company has entered into a new lease agreement for premises or land during the period for 17 years, started from 1 January 2024, and been capitalized under IFRS 16- Leases.

Land	54,275,481.00	52,927,892.00
A. Cost		
Opening balance	58,049,946	58,049,946
Addition during the period	3,156,772	-
Revaluation of right of use assets	-	-
	61,206,718	58,049,946
B. Accumulated depreciation		
Opening Balance	5,122,054	1,707,351.00
Depreciation for the period	1,809,183	3,414,702.72
Termination/disposal/modification during the period	-	-
	6,931,237	5,122,054
Written down value as on 31 December 2025 (A-B)	54,275,481	52,927,892

5.00 Inventories

Raw materials	33,660,114	49,464,377
Auxiliary materials	4,051,912	7,061,112
Spare parts and other materials	55,372,287	57,138,045
Finished goods	73,266,336	53,457,631
Work -in-process	11,913,204	33,937,365
	178,263,854	201,058,530

Inventories, except goods in transit are measured at lower of cost and estimated net realisable value (NRV). In view of innumerable items of inventory and diversified units of measurement, it is not feasible to disclose the comparison of NRV and cost.

6.00 Trade Receivables

Receivable From dealers and others	33,442,014	25,936,360
	33,442,014	25,936,360
Provision for doubtful debt	6.01 (707,803)	(707,803)
	32,734,211	25,228,557

6.01 Provision for Doubtful Debt

Opening Balance	707,803	707,803
Provision made during the period	-	-
Adjustment made/ write-off	-	-
	707,803	707,803

7.00 Advances, Deposits and Prepayments

Advances	7.01	24,279,769	16,811,114
Security deposits	7.02	15,989,587	15,989,587
		40,269,356	32,800,701

Above amounts are unsecured, but considered good.

Note no.	Particulars	Notes	31 December 2025 BDT	30 June 2025 BDT
7.01	Advances			
	Advance against supplier		3,459,192	2,935,122
	LC margin		1,550,000	1,125,000
	Goods in transit		1,796,193	85,245
	Advance income tax		14,771,462	11,174,073
	Advance against employee		1,016,963	227,507
	Prepaid insurance		688,435	344,602
	Advance against others		828,818	750,493
	Advance to NBL and other securities		168,706	169,072
			24,279,769	16,811,114
7.02	Security Deposits			
	Security deposit -CDBL		300,000	300,000
	Security deposit-electricity		5,086,000	5,086,000
	Security deposit-gas		561,587	561,587
	Security deposit- meter		42,000	42,000
	Security deposit-Lease land		10,000,000	10,000,000
			15,989,587	15,989,587
8.00	Short term investment			
	Name of Company	Number of Share	Cost Price	Market Price as at 31 December 2025
				Market Price as at 30 June 2025
	Investment in different securities	4,971,019	422,499,645	433,789,454
	Investment in different securities	59,625	1,212,624	1,454,850
	Investment in different securities	5,151,736	436,872,331	-
				230,299,868
				435,244,304
				230,299,868
9.00	Cash and cash equivalents			
	Cash at banks		20,982,184	16,150,538
	Cash in hand		2,413,872	291,711
			23,396,056	16,442,249
10.00	Share capital			
	Authorised Capital			
	50,000,000 Ordinary Shares of BDT 10 each		500,000,000	500,000,000
			500,000,000	500,000,000
	Issued, Subscribed, and Paid-up-Capital			
	30,187,080 ordinary shares of Tk.10 each issued for each		301,870,800	301,870,800
			301,870,800	301,870,800
11.00	Retained earnings			
	Profit brought forward		(260,244,158)	141,827,712
	Prior period adjustment		-	-
	Adjusted opening balance		(260,244,158)	141,827,712
	Net profit during the period/year		91,194,362	(371,884,790)
	Cash dividend		-	(30,187,080)
	Stock dividend		-	-

		(169,049,796)	(260,244,158)
12.00	Deferred tax liabilities		
	Opening Balance	7,068,135	8,349,750
	Deferred tax (income)/ expense charged in Profit & Loss	(1,046,417)	(1,281,615)
	12.01	6,021,718	7,068,135
12.01	For 31 December 2025	Carrying Value	Tax Based Value
			Temporary Difference
	Property, Plant and Equipment		
	Land	8,877,421	8,877,421
	Other than land	250,520,699	213,194,725
		259,398,120	222,072,146
			37,325,975
	Right of Use Assets		
	Right of Use Assets-land	54,275,481	-
	Lease liabilities	(61,492,864)	-
		(7,217,383)	(7,217,383)
	Applicable Tax Rate		
	On land		15%
	On other than land		20.00%
	On right of use assets		20.00%
	Deferred tax liabilities/(assets)		
	On land		-
	On other than land		7,465,195
	On right of use assets		(1,443,477)
	Deferred tax liabilities as on December 31, 2025		6,021,718
	For 30 June 2025	Carrying Value	Tax Based Value
			Temporary Difference
	Property, Plant and Equipment		
	Land	8,877,421	8,877,421
	Other than land	258,140,830	218,906,157
		267,018,251	227,783,578
			39,234,672
	Right of Use Assets		
	Right of Use Assets-land	52,927,892	-
	Lease liabilities	(56,821,889)	-
		(3,893,997)	(3,893,997)
	Applicable Tax Rate		
	On land		15%
	On other than land		20.00%
	On right of use assets		20.00%
	Deferred tax liabilities/(assets)		
	On land		-
	On other than land		7,846,934
	On right of use assets		(778,799)
	Deferred tax liabilities as on June 30, 2025		7,068,135

Note no.	Particulars	Notes	31 December 2025 BDT	30 June 2025 BDT
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13.00	Long term loan	30,386,170	35,329,662
		30,386,170	35,329,662
13.01	Long term loan-long term portion	19,285,220	25,034,146
		19,285,220	25,034,146
13.02	Long term loan-current portion	11,100,950	10,295,516
		11,100,950	10,295,516

Note no.	Particulars	Notes	31 December 2025 BDT	30 June 2025 BDT
14.00	Lease liabilities		61,492,864	56,821,889
			61,492,864	56,821,889
	i) Lease liabilities recognized in statement of financial position			
14.01	Lease liabilities non-current portion		60,430,649	55,873,384
14.02	Lease liabilities current portion		1,062,215	948,505
			61,492,864	56,821,889
	ii) Amounts recognized in profit or loss			
	Interest on lease liabilities		3,514,203	6,736,280
	Depreciation expense		1,809,183	3,414,703
			5,323,386	10,150,982
	iii) Amounts recognized in statement of cash flows			
	Total cash-outflow for leases		2,000,000	7,578,949
			2,000,000	7,578,949
	iv) Movement in lease payable			
	Opening balance		56,821,888	57,664,558
	Additions during the period		3,156,772	-
	Interest accrued during the period		3,514,203	6,736,280
	Repayment during the period		(2,000,000)	(7,578,949)
	Lease payments made prior period		-	-
	Termination/disposal/modification during the period		-	-
			61,492,863	56,821,888
15.00	Trade and other liabilities			
	Trade payable		67,033,465	66,892,403
	Liabilities for expenses	15.01	131,481,658	46,960,509
	Advance received from customers		19,460,669	19,873,232
	Short term loan from intercompany		221,277,292	213,174,279
	Loan from Bank Asia Securities Limited (BASL)		239,189,932	229,557,233
			678,443,016	576,457,655
15.01	Liabilities for expenses			
	Liabilities for salaries, wages and others		20,010,612	16,069,521
	Liabilities for power cost		5,543,527	3,768,971
	Liabilities for sales people incentive		1,123,102	943,034
	Liabilities for audit and other professional fees		-	255,555
	TDS & VDS payable		654,369	49,946
	Provision for WPPF		20,387,357	15,725,368
	Liabilities for other expense		83,762,690	10,148,114
			131,481,658	46,960,509

16.00 Income tax payable

Opening balance	9,403,944	23,994,192
Tax adjustment for (AY 2023-24)	-	(10,032,716)
Tax adjustment for (AY 2024-25)	-	(13,961,475)
Tax adjustment for (AY 2020-21 & 21-22)	-	-
Tax provision made during the period	3,091,833	9,403,944
	12,495,777	9,403,944

Note no.	Particulars	Notes	31 December 2025 BDT	30 June 2025 BDT
16.01	Reconciliation of Effective Tax Rate			
	Revenue		303,793,852	612,323,038
	Profit before income tax		93,239,778	(363,762,461)
	(Unrealised gain BDT 218,087,430 where no tax applicable)			
	Tax using the Company's tax rate on business income		3,037,939	8,271,504
	Tax effect of:			
	Provision for non-deductible expense		-	-
	Income subject to different tax rate & other components of tax as per ITA 2023		(992,523)	(149,175)
			2,045,416	8,122,329
	Effective tax rate***		0.67%	1.33%

***The effective tax rate (ETR) of the current period has been calculated based on revenue rather than pre-tax income due to negative pre-tax income during the period which is aligned with our gross receipts and effective tax burden. Profit before income tax BDT 93,239,778 includes unrealised gain BDT 218,087,430 where no tax applicable as per ITA 2023.

17.00	Short term loan			
	Opening balance		102,776,747	41,220,509
	LTR used during the period		88,034,170	241,494,323
	LTR settled during the period		(87,981,810)	(179,938,084)
			102,829,107	102,776,747
18.00	Unclaimed dividend amount			
	Opening balance		3,121,328	1,967,243
	Addition during the period		-	30,187,080
	Paid during the period		(348,173)	(29,032,995)
			2,773,156	3,121,328



Anwar Galvanizing Limited
Registered Office: 27, Dilkusha C/A, Dhaka-1000.

Notes to the Accounts (Unaudited)
As at and for the period ended on 31 December 2025

Note no.	Particulars	Notes	July'25 to December '25 BDT	July'24 to December '24 BDT	October '25 to December '25 BDT	October '24 to December '24 BDT
19.00	Revenue					
	Gross sales: GI fittings and others		322,507,163	301,484,786	162,357,382	158,885,110
	Less: Value Added Tax		(18,713,310)	(12,571,767)	(8,871,585)	(6,763,971)
			303,793,852	288,913,019	153,485,797	152,121,139

The sales amount is presented net of VAT.

20.00	Cost of Goods Sold					
	Materials consumption		229,178,051	191,621,850	147,543,564	98,142,039
	Direct wages		68,591,917	69,035,367	32,988,484	36,726,077
	Power cost		35,319,168	43,764,550	16,812,625	23,226,104
	Prime cost		333,089,136	304,421,767	197,344,673	158,094,220
	Other Factory overheads		17,799,213	16,491,605	8,355,529	8,184,747
	Opening stock of work -in-process		33,937,365	46,518,781	19,273,240	57,782,139
	Closing stock of work -in-process		(11,913,204)	(56,057,411)	(11,913,204)	(56,057,411)
	Cost of Production		372,912,510	311,374,742	213,060,238	168,003,695
	Opening stock of finished goods		53,457,631	43,655,107	62,254,484	48,596,324
	Closing stock of finished goods		(73,266,336)	(65,847,261)	(73,266,336)	(65,847,261)
	Cost of Goods Sold		353,103,805	289,182,588	202,048,386	150,752,758

21.00	Non-operating income					
	Interest income		145,219	233,498	145,219	233,498
	Dividend income		69,786	1,900	1,750	1,900
	Gain/(loss) from sale of short term investments		212,014,234	-	89,029,373	-
			212,229,239	235,398	89,176,342	235,398

Gain/(loss) on short term investment in listed securities during the current period has been accounted and presented in non-operating income in accordance with IFRS-9. The investment comprise of equity investments in other entities and are held for trading. Equity investments are classified as financial assets at fair value through profit or loss (FVTPL) and the realized and unrealized gain/(loss) has been accounted and presented in non-operating income in accordance with Para 5.7.5 and 5.7.1 of IFRS-9.

22.00	Net Asset Value (NAV) Per Share		As at 31 Dec 2025	As at 30 June 2025
	The Computation of NAV per share is given below :			
	Assets		1,027,262,812	832,606,002
	Less: Liabilities		894,441,808	790,979,360
	Net Assets Value		132,821,004	41,626,642
	Weighted average number of ordinary shares	22.01	30,187,080	30,187,080
	Net Assets Value (NAV) Per Share		4.40	1.38

The increased earnings during the period (as discussed in note 23) has ensured the NAV growth of 219%.

22.01	Weighted average number of Ordinary Shares		As at 31 Dec 2025	As at 31 Dec 2024
	Details		No. of shares in issue	Weighted average no. of shares
	Ordinary shares outstanding		30,187,080	30,187,080

Note no.	Particulars	Notes	July'25 to December '25	July'24 to December '24	October '25 to December '25	October '24 to December '24
			BDT	BDT	BDT	BDT
23.00	Earnings Per Share (EPS)					
23.01	Basic Earnings Per Share					
	a) Profit Attributable to the ordinary shareholders		91,194,362	(54,696,192)	4,956,536	(28,185,763)
	b) Weighted average number of ordinary shares	22.01	30,187,080	30,187,080	30,187,080	30,187,080
	Earnings Per Share (a/b)		3.02	(1.81)	0.16	(0.93)

Half yearly and Q2 EPS has been increased to BDT 3.02 and BDT 0.16 from BDT (1.81) and BDT (0.93) respectively. This increase is primarily due to increase in half yearly and Q2 non-operating income by BDT 211,993,841 and BDT 88,940,944 respectively. However, significant downturn in demand within the construction sector, political unrest throughout the period, disrupted supplychain adversely impacted gross profit margin of the current reporting period.

23.02 Diluted Earnings Per Share

No diluted EPS was required to be calculated for the year/period since there was no scope for dilution of shares during the period

24.00 Net Operating Cash Flow Per share (NOCFPS)

The composition of operating cash inflow/outflow value per share is given below:

	July'25 to December '25	July'24 to December '24
a) Operating cash inflow/ (outflow) during the period	9,348,486	(36,963,064)
b) Weighted average number of ordinary shares	30,187,080	30,187,080
Net Operating Cash Flow Per share (NOCFPS) (a/b)	0.31	(1.22)

The NOCFPS has been increased to BDT 0.31 from BDT (1.22) mainly due to efficient management of working capital.

25.00 Reconciliation of Net Operating Cash Flows

	July'25 to December '25	July'24 to December '24
Net profit after tax	91,194,362	(54,696,192)
Add/(less): Item not involving movement of cash and other non-operating income or expenses		
Add. Dep during the period- PPE	13,129,472	13,652,810
Add. Dep during the period- RoUA	1,809,183	1,707,351
(Gain)/loss on disposal on non current asset	967,913	(20,656)
Add. Interest expenses and charges on margin loan	16,702,307	14,698,827
Add. Interest expenses on lease liabilities	3,514,202	3,380,599
Add: Realized loss of Sale of shares	6,073,196	-
Less. Unrealized gain on marketable shares	(218,087,430)	-
Less: Dividend income on marketable shares	(69,786)	(1,900)
A. Cash generated from operations before changes in working capital	(84,766,580)	(21,279,161)
Changes in working capital :		
(Increase)/Decrease in inventories	22,794,676	(21,539,763)
(Increase)/Decrease Accounts receivables	(7,505,654)	278,261
(Increase)/Decrease in Adv. Dep. & Pre.	(7,469,021)	(9,122,156)
Increase/(Decrease) in Trade and other Payable	86,295,065	14,699,755
B. Total changes in working capital	94,115,066	(15,683,903)
C. Cash generated from operating activities (A+B)	9,348,486	(36,963,064)

26.00 Director of the Company:

Number of Director:

There are 07 Directors in the Company during the period ended 31 December 2025.

Salary & Remuneration of the management team:

Aggregate amount paid to the management team for their service rendered as defined in the schedule 12(2) para 4 part-II of

Securities & Exchange rules 2020. During the period, The Board of Directors of the company were not given any compensation benefits except board meeting fees.

27.00 Related Party Transactions:

During the year/period the company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Name of those related parties , nature of those transactions and their total value have been set out in accordance with the provisions of IAS -24: Related party Disclosure.

Name of Party/Company	31 December 2025	30 Jun 2025
Anwar Ispat Ltd.	(24,713,010)	(25,090,441)
A One Polymer Ltd.	(159,177,166)	(153,041,249)
Anwar Cement Ltd.	(6,947,325)	(6,898,997)
Anwar Cement Sheet Ltd.	(62,980,261)	(62,450,591)

All the above receivable/(Payable) amount is derived from supply/purchases of materials and business transactions. The relationship between the companies are Common Director.

28.00 Events After the Reporting Period:

Approval of Financial Statements:

These financial statements were authorized for issue in accordance with a resolution of the Company's Board of Directors on 26 January 2026.

There is no other significant event that has occurred between the end of the reporting period and the date when the Financial Statements were authorised for issue.