

Mahfel Huq & Co.

Chartered Accountants

The first registered accounting firm in independent Bangladesh

PRIVATE & CONFIDENTIAL

Anwar Galvanizing Limited

Baitul Hossain Building,
27 Dilkusha, Dhaka-1000, Bangladesh.

INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS

As at and for the year ended 30 June 2025

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Independent Auditor's Report To the Shareholders of Anwar Galvanizing Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Anwar Galvanizing Limited (the "Company"), which comprise the Statement of Financial Position as at 30 June 2025, 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, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Risks	Our response to the risks
Revenue	
The Company reported a total revenue of Tk. 612,323,038 for the year 2024-2025 (BDT 642,755,732 for the year 2023-2024). Revenue recognition has a significant and wide influence on financial statements. Revenue is recognized when the amounts and the related costs are reliably measured and the performance obligation is complete	Our audit procedures included the following to assess the identified risk: ■ We assessed the appropriateness of revenue recognition accounting policy in line with IFRS-15: Revenue from contracts with customers;

Risks	Our response to the risks
through the passing of control to the customers. Revenue from the sale of goods is recognized at the time when the goods are transferred to the buyer. The significant risks and rewards of ownership of the goods & the sales price are determined considering the effect of rebate of rebates, discounts & incentives. We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.	- Performed sample tests of individual sales transactions and traced to sales invoices and other related document; - Carried out analytical procedures; - Reconciled between sales report and VAT return (Mushak-9.1). - Carried out cut-off testing; - Finally assessed the appropriateness and presentation of disclosures as per IFRS-15.
Refer to Note: 19 to the financial statements.	
Inventories	
The inventory of BDT 201,058,530 as at 30 June 2025, was held in Depots, warehouses and factory premises of the company (BDT 209,824,267 as at 30 June 2024). In order to carry inventory at a lower cost and net realizable value, management has identified slow-moving, obsolete and damaged inventories and made adjustments to the carrying value of these items, the calculation of which requires certain estimates and assumptions. Inventories were identified as a key audit matter because of their significant balance in the financial statements and the judgment involved in determining their valuation. The valuation of inventories requires management to estimate the net realizable value (NRV), which involves assumptions about expected selling prices, costs to complete, and selling costs.	Our audit procedures included the following to assess the identified risk: - Performed analytical procedures to compare current year inventory balances and related expense figures with those of the prior year, in order to identify unusual fluctuations or inconsistencies. - Attended the year-end physical inventory count conducted by management to verify the existence and condition of inventories and performed sample-based test counts. - Assessed the valuation methodology applied by management in determining the cost and net realizable value of inventory to ensure consistency with the requirements of IAS 2 – Inventories. - Performed net realizable value (NRV) testing on a sample basis by comparing the carrying value of inventory items with their subsequent selling prices or market values, as appropriate. - Performed cut-off testing to ensure that

Risks	Our response to the risks
	all goods received and dispatched around year-end were recorded in the appropriate accounting period and that related amounts were properly recognized.
Refer to Note: 5 to the financial statements.	

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our 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 express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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.

When we read the annual report, if we conclude that there is a material misstatement therein of this other information, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, 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 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.

Report on other Legal and Regulatory Requirements

In accordance with the Securities and Exchange Rules, 2020 and the Companies Act, 1994, we also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;



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- (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 those books;
- (iii) The company's statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- (iv) The expenditure incurred for the purposes of the company's business.

Wasequl Huq Reagan, FCA

Partner

ICAB Enrolment No. 1517

Mahfel Huq & Co.

Chartered Accountants

Firm Registration Number: CAF-001-133

Dhaka, 26 October 2025

DVC: 2510281517AS516272

Anwar Galvanizing Limited
Statement of Financial Position
As at 30 June 2025

Particular	Notes	Amount in BDT	
		30 June 2025	30 June 2024
Assets			
Non-current assets			
Property, plant and equipment	3.00	273,848,205	293,400,875
Right of use assets	4.00	52,927,892	56,342,595
		326,776,097	349,743,470
Current Assets			
Inventories	5.00	201,058,530	209,824,267
Trade receivables	6.00	25,228,557	6,210,946
Advances, deposits and pre- payments	7.00	32,800,701	45,240,285
Short term investments	8.00	230,299,868	433,467,853
Cash and cash equivalents	9.00	16,442,249	14,679,323
		505,829,905	709,422,674
Total Assets		832,606,002	1,059,166,144
Equity and Liabilities			
Shareholders' equity			
Share capital	10.00	301,870,800	301,870,800
Retained earnings	11.00	(260,244,158)	141,827,712
		41,626,642	443,698,512
Non-current liabilities			
Deferred tax liabilities	12.00	7,068,135	8,349,750
Long term loan-long term portion	13.01	25,034,146	34,039,611
Lease liabilities-long term portion	14.01	55,873,384	56,821,890
		87,975,665	99,211,251
Current liabilities			
Long term loan-current portion	13.02	10,295,516	9,448,366
Lease liabilities -current portion	14.02	948,505	842,668
Trade and other liabilities	15.00	576,457,655	438,783,403
Income tax liabilities	16.00	9,403,944	23,994,192
Short term loan	17.00	102,776,747	41,220,509
Unclaimed dividend account	18.00	3,121,328	1,967,243
Total current liabilities		703,003,695	516,256,381
Total Equity and Liabilities		832,606,002	1,059,166,144
Net Asset Value Per Share	26.00	1.38	14.70

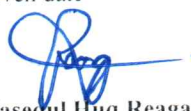
The annexed notes form an integral part of these financial statements


Tauhidul Islam FCS
Company Secretary


Hossain Mehmood
Director


Md. Moniruzzaman
Managing Director & CEO

Signed as per our annexed report on even date


Wasequl Huq Reagan, FCA
Partner
ICAB Enrolment No. 1517
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Dhaka, 26 October 2025



Anwar Galvanizing Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particular	Notes	Amount in BDT	
		2024-2025	2023-2024
Revenue	19.00	612,323,038	642,755,732
Cost of goods sold	20.00	(664,923,523)	(562,941,846)
Gross profit / (loss)		(52,600,485)	79,813,886
Operating expenses			
Administrative expenses	21.00	(18,851,328)	(17,481,926)
Selling and distribution expenses	22.00	(34,713,965)	(29,338,626)
Total Operating expenses		(53,565,293)	(46,820,552)
Operating profit / (loss)		(106,165,778)	32,993,334
Financial expenses	23.00	(56,354,541)	(22,497,183)
Non-operating income / (expenses)	24.00	(201,242,142)	92,437,678
Profit / (loss) before distribution of WPPF		(363,762,461)	102,933,829
Contribution to WPPF	15.01.01	-	(4,901,611)
Profit / (loss) before tax		(363,762,461)	98,032,218
Income tax expense			
Current	16.01	(9,403,944)	(14,518,720)
Deferred	12.00	1,281,615	(1,395,943)
		(8,122,329)	(15,914,663)
Profit / (loss) after tax		(371,884,790)	82,117,555
Other comprehensive income		-	-
Total comprehensive income for the year		(371,884,790)	82,117,555
Earnings Per Share	27.00	(12.32)	2.72

The annexed notes form an integral part of these financial statements


Tauhidul Islam FCS
Company Secretary


Hossain Mehmood
Director


Md. Moniruzzaman
Managing Director & CEO

Signed as per our annexed report on even date


Wasequl Huq Reagan, FCA
Partner
ICAB Enrolment No. 1517
Mahfel Huq & Co.
Chartered Accountants
Firm Registration Number: CAF-001-133
DVC: 2510281517AS516272

Dhaka, 26 October 2025



Anwar Galvanizing Limited
Statement of Changes in Equity
For the year ended 30 June 2025

Amount in BDT

Particulars	Share Capital	Retained Earnings	Total
Balance as on 01 July 2024	301,870,800	141,827,712	443,698,512
Net profit after tax	-	(371,884,790)	(371,884,790)
Cash dividend paid	-	(30,187,080)	(30,187,080)
Balance as on 30 June 2025	301,870,800	(260,244,158)	41,626,642

Board of directors proposed no dividend for the year ended 30 June 2025, subject to approval of shareholders of the company in its forthcoming 31th Annual General Meeting.

For the year ended 30 June 2024

Amount in BDT

Particulars	Share Capital	Retained Earnings	Total
Balance as on 01 July 2023	301,870,800	89,897,237	391,768,037
Profit after tax	-	82,117,555	82,117,555
Cash dividend	-	(30,187,080)	(30,187,080)
Stock dividend	-	-	-
Balance as on 30 June 2024	301,870,800	141,827,712	443,698,512

Board of directors proposed 10% Cash dividend for the year ended 30 June 2024, subject to approval of shareholders of the company in its forthcoming 30th Annual General Meeting.



Tauhidul Islam FCS
Company Secretary



Hossain Mehmood
Director



Md. Moniruzzaman
Managing Director & CEO

Dhaka, 26 October 2025



Anwar Galvanizing Limited
Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		2024-2025	2023-2024
Cash flows from operating activities			
Collection from customers and others	25.00	604,700,320	715,306,828
Payment for suppliers, employees and others		(686,394,521)	(633,237,664)
Payment for WPPF		-	(11,077,276)
Income tax paid		(15,500,246)	(10,438,612)
Interest paid		(10,346,518)	(2,105,560)
Net cash inflow / (outflow) from operating activities		(107,540,965)	58,447,716
Cash flows from investing activities			
Payment for the Acquisition of Property, Plant & Equipment		(1,063,310)	(1,408,453)
Proceeds from Sales of Property, Plant & Equipment		1,495,700	(47,933,223)
Payment for the Capital Work-In-Progress		(9,018,010)	(75,580,316)
Net investment in securities		(1,159,143)	
Dividend income		5,060,370	1,927,432
Net cash (outflow) from investing activities		(4,684,393)	(122,994,560)
Cash flows from financing activities			
Dividend paid		(29,032,995)	(30,473,403)
Net receipt/(payment) of short term loan		61,556,238	41,220,509
Net receipt/(payment) of long term loan		(8,158,315)	8,810,951
Receipt/(payment) of lease liabilities- principal portion		(842,669)	(385,388)
Receipt/(payment) of lease liabilities interest portion		(6,736,280)	(3,404,085)
Net loan received/(Payment) from different securities		(4,672,816)	74,039,772
Net loan received from intercompany		101,875,121	(13,268,471)
Net cash inflow from financing activities		113,988,284	76,539,885
Net increase in cash and cash equivalents		1,762,926	11,993,041
Cash and cash equivalents at the beginning of the year		14,679,323	2,686,282
Cash and cash equivalents at the year end		16,442,249	14,679,323
Net Operating Cash Flow Per Share (NOCFPS)	28.00	(3.56)	1.94

The annexed notes form an integral part of these financial statements


Tauhidul Islam FCS
Company Secretary


Hossain Mahmood
Director


Md. Moniruzzaman
Managing Director & CEO

Dhaka, 26 October 2025



Anwar Galvanizing Limited
Notes to the Financial Statements
As at and for the year ended 30 June 2025

1. Reporting Entity

a) Company Profile

Anwar Galvanizing Limited (the “Company”) was incorporated in Bangladesh on 14th February 1995, under the Companies Act, 1994 as a public company limited by shares, vide registration no. C-27860. The Company went for Initial Public Offering (IPO) of shares in November 1995 which was fully subscribed and issued. The shares have since been listed and are being traded in Dhaka and Chittagong Stock Exchanges.

The address of the registered office and the principal place of business is Baitul Hossain Building (14th Floor), 27, Dilkusha Commercial Area, Dhaka. The manufacturing plant is located at Morkun, Tongi Industrial Area, Gazipur.

b) Nature of Business

The Company has been involved in the manufacturing of galvanized GI fittings of all specifications and grades under the Building Material Division (BMD) of Anwar Group of Industries (AGI). The company is the first manufacturer and local market leader of galvanized iron-pipe fittings and brake drums. The company has suspended its production and distribution of Brake Drum from May 2019 to utilize the full production capacity in galvanized iron-pipe fittings which has better profit margin.

2. Summary of Significant Accounting Policies and Basis of Preparation of the Financial Statements

2.1 Statement of Compliance

The preparation and presentation of the financial statements and the disclosure of information have been made in accordance and in conformity with International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws in Bangladesh.

2.2 Going Concern

The company has adequate resources to continue in operation for foreseeable future and hence the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

Notably, the Board has implemented concrete operational and strategic initiatives to return the company to sustainable profitability. These include: (i) Product Diversification, such as the introduction of Railway Insert, Insulator Cap and Manhole Cover to tap into higher-margin markets; (ii) Margin Enhancement through a 3% sales price increase on key product lines and the strategic sourcing of lower-cost raw materials (Scrap and Pig iron) for recent inventory; and (iii) Operational Efficiency through increase of Yield from 26% to 40% that have reduced raw material consumption per unit by 14% through process optimization and waste reduction measures.



2.3 Compliance with Financial Reporting Standards as applicable in Bangladesh

IAS/ IFRS	Title	Remarks
IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventories	Complied
IAS 7	Statement of Cash Flows	Complied
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant and Equipment	Complied
IAS 19	Employee Benefits	Complied
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	N/A
IAS 21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23	Borrowing Costs	Complied
IAS 24	Related Party Disclosures	Complied
IAS 26	Accounting and Reporting by Retirement Benefit Plans	N/A
IAS 27	Consolidated and Separate Financial Statements	N/A
IAS 28	Investments in Associates and Joint Ventures	N/A
IAS 31	Interests in Joint Ventures	N/A
IAS 32	Financial Instruments: Presentation	Complied
IAS 33	Earnings per Share	Complied
IAS 34	Interim Financial Reporting	Complied
IAS 36	Impairment of Assets	Complied
IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IAS 38	Intangible Assets	N/A
IAS 40	Investment Property	N/A
IAS 41	Agriculture	N/A
IFRS-1	First-time Adoption of International Financial Reporting Standards	N/A
IFRS-2	Share Based Payment	N/A
IFRS-3	Business Combinations	N/A
IFRS-4	Insurance Contracts	N/A
IFRS-5	Non-Current Assets held for Sale and Discontinued Operations	N/A
IFRS-6	Exploration for and Evaluation of Mineral Resources	N/A
IFRS-7	Financial Instruments: Disclosures	Complied
IFRS-8	Operating Segments	N/A
IFRS-9	Financial Instruments	Complied
IFRS-10	Consolidated Financial Statements	N/A
IFRS-11	Joint Arrangements	N/A
IFRS-12	Disclosures of Interests in Other Entities	N/A
IFRS-13	Fair Value Measurement	Complied
IFRS-14	Regulatory Deferral Accounts	N/A
IFRS-15	Revenue from contracts with customers	Complied
IFRS-16	Leases	Complied

2.4 Other Regulatory Compliances

The company is also required to comply with the following major legal provisions in addition to The Companies Act 1994 and other applicable laws and regulations but not limited to:

- a) The Income Tax Act, 2023
- b) The Value Added Tax and Supplementary Duty Act, 2012
- c) The Value Added Tax and Supplementary Duty Rules, 2016
- d) The Securities and Exchange Rules, 2020
- e) The Customs Act, 2023
- f) The Bangladesh Labour Act, 2006 (Amended in 2013)
- g) The Bangladesh Labour Rules, 2015

2.5 Basis of Measurement

The financial statements have been prepared on the historical cost basis except for the 'Short Term Investment' measured at present value using 'mark to market' concept with unrealized gain/loss presented in non-operating income. No consideration was taken for the effect of inflation.

2.6 Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision of accounting estimates is recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

Information about assumptions, estimation and judgments uncertainties that have a significant risk of in the year ending 30 June 2025 is included in the following notes:

- Note 12.00 : Deferred tax liabilities
- Note 06.01 : Provision for trade receivables
- Note 03.00 : Useful life and residual value of property, plant and equipment
- Note 15.01 : Liabilities for expenses
- Note 16.00 : Income tax payable

2.7 Statement of Cash Flows

IAS-1 requires that a complete set of financial statement requires preparation of statement of cash flows. The statement of cash flows is prepared according to IAS-7 as it provides information about cash flows of the enterprise which is useful in providing users of financial statements with the information about ability of the enterprise to generate cash and utilization of those cash.

2.8 Statement of Changes in Equity

The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth. The statement also shows item-wise movement along with the description of changes from the end of last year to the end of current period.

2.9 Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. Certain comparative amounts in the financial statements have been reclassified and rearranged to conform to the current year's presentation.

i. Property, Plant and Equipment

a) Recognition and measurement

In pursuant to IAS 16: Property, Plant and Equipment, the cost of an item of property, plant and equipment is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.

Fixed assets have been accounted for at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs of enhancement of existing assets are recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of such items can be measured reliably. All other expenditures are charged to the Profit or Loss account in the financial period which they are incurred.

b) Depreciation

No depreciation is charged on land and capital work in progress (CWIP) as the land has unlimited useful life and CWIP has not yet been placed in service.

Depreciation on assets is calculated using the Reducing balance method to allocate the cost amount over their estimated useful lives. In respect of addition of fixed assets, Depreciation is charged from the date of acquisition i.e., when it is ready for use.

Depreciation is charged using the following rates on the fixed assets:

Asset Category	Depreciation Rate	
	FY 2024-2025	FY 2023-2024
Land & Land Development	0%	0%
Building & Construction	2.5%-10%	2.5%-10%
Plant, Machinery & Equipment	7.5%-20%	7.5%-20%
Office Equipment	10%-25%	10%-25%
Furniture & Fixtures	10%-20%	10%-20%
Vehicles	10%-20%	10%-20%

c) Retirement and disposals

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as profit or loss.

d) Impairment of Assets

The carrying amount of Company's assets is reviewed with sufficient regularity to determine whether there is any indication of impairment. Any impairment loss is recognized in the profit and loss account if the carrying amount of an asset exceeds its recoverable amount (IAS 36: Impairment of Assets). No such impairment loss has been arisen and recognized during the year ended 30 June 2025.

ii. Inventories

Inventories except materials in transit are measured at the lower of cost and net realizable value. The cost of inventories is based on the weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operation capacity.

Allowance for inventory is periodically recognized mainly on the basis of failure in quality control testing, net realizable value, non-compliance testing, near to expiry etc. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Material in transit represents the cost incurred up to the date of the statement of financial position for the items that were not received but the relative risk has been transferred till to the date of reporting. Inventory losses and abnormal losses are recognized as expenses.

iii. Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company uses the definition of a lease in IFRS 16.

As a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right of use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized and lease payments made at or before the commencement date less any lease incentives received.

For leased asset, useful life has been determined shorter of lease term or useful life.

Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Variable lease payments (if any) that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company considers the lease term as the non-cancellable period of lease, together with considering other factors such as extension or termination options and the feasibility of exercising the same, the enforceable period of the lease considering the significant economic incentives or disincentives.

Lease payments included in the measurement of the lease liability generally comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets and lease liabilities separately in the statement of financial position.

Short-term leases and leases of low-value assets

The Company is not applying the recognition and measurement requirements of IFRS 16 to short-term leases (leases of less than 12 months maximum duration). It is also not applying the recognition and measurement requirements of IFRS 16 to leases for which the underlying asset is of low value (i.e. less than BDT (100,000) equivalent when new). Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

iv. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Non-derivative financial instruments comprise investments in shares and term deposit, trade receivables, other receivables, intercompany receivables, cash and cash equivalents, trade payables, other payables, intercompany payables, share capital and interest-bearing borrowings.

a) Financial Assets

The Company initially recognizes receivables and deposits issued on the date when they are originated. All other financial assets are initially recognized on the trade date.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset.

The classification and measurement of financial assets is based on the basis of both:

- a. the entity's business model for managing the financial assets; and
- b. the contractual cash flow characteristics of the financial assets.



Three measurement classifications for financial assets have been established: amortized cost, fair value through other comprehensive income and fair value through profit and loss. These measurement classifications align with three business models available under IFRS 9:

- Hold to Collect: Financial assets held with the objective to collect contractual cash flows
- Hold to Collect and Sell: Financial assets held with the objective to collect and sell contractual cash flows
- Other: Financial assets held for trading or assets that do not meet the criteria for either 'Hold to collect' or 'Hold to collect and sell'. Financial assets designated as trading are held with an objective to sell the assets in the short term.

For purposes of determining the measurement classification, financial assets under the 'Hold to Collect' and 'Hold to Collect and Sell' business model require an assessment to determine whether the cash flows are solely payments of principal and interest (SPPI). Basic lending arrangements with limited volatility in cash flows typically have contractual cash flows that are SPPI; however, other factors should be considered in making this determination, such as whether interest payments provide only a consideration for the passage of time associated with time value of money.

Financial assets under a Hold to collect business model, with contractual cash flows that are SPPI, are classified and measured at amortized cost. Financial assets under a Hold to Collect and Sell business model, with contractual cash flows that are SPPI, are classified and measured at fair value through other comprehensive income (FVOCI).

Financial assets that have contractual cash flows that are not SPPI, are designated as trading or do not fit the business model criteria for hold to collect and hold to collect and sell share measured at fair value through profit and loss (FVTPL). Equity instruments are always measured at FVTPL unless an irrevocable option is elected at initial recognition to present fair value changes in OCI. Fair value changes recorded in OCI for equity instruments are not recycled to profit and loss.

Based on the above the basis of recognition and measurement are as follows:

Amortized cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

At fair value through profit or loss

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the Company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognized in profit or loss.

At fair value through other comprehensive income

The asset is measured at fair value and changes in value are transferred through other comprehensive income.

The Company's financial assets comprise trade and other receivables, investment in shares and term deposit and cash and cash equivalents.

Trade, Other and Intercompany Receivables

Trade, other and intercompany receivables are recognized at original invoiced amount. After initial **recognition** these are carried at amortized cost less impairment losses due to uncollectability of any amount so recognized. Receivables are stated at netted off provision for bad and doubtful debt and written off. Provision is made in the financial statements considering the uncertainty of recovery at the date of the statement of financial position and bad debts are written off when the debts became finally irrecoverable based on assessment and judgment made by senior management of the Company.

Investment in Shares-other than the Investment in Subsidiaries, Associates and Joint Ventures

Investment in listed securities is measured at fair value through profit or loss on portfolio basis as per IFRS 9.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and all call deposits with original maturities of three months or less. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows. There is no bank overdraft availing by the company.

b) Financial Liabilities

The Company initially recognizes financial liabilities on the transaction date at which the Company becomes a party to the contractual provisions of the liability. The Company recognizes such financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying benefits. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Company's financial liabilities comprise trade and other payables and interest-bearing borrowings.

Trade Payables

Trade payables are recognized at fair value.

Interest-bearing Borrowings

Interest-bearing borrowings are recognized initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortized cost using the effective interest method less any impairment losses.

c) Offsetting a Financial Asset and a Financial Liability

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

v. Share Capital

a) Authorized Capital

Authorized capital is the maximum amount of share capital that the Company is authorized by its Memorandum and Articles of Association to issue to shareholders.

b) Paid-up Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effect.

c) Retained Earnings

The surplus amount after appropriation of profit is kept in Retained Earnings.

vi. Taxation

a) Current Year

During the year, provision for income tax has been calculated in compliance with the Income Tax Act 2023.

b) Previous Years Assessment Status

The company submitted Income Tax Returns for assessment years from 2007-08 to 2024-25 (Income Years 2006-07 to 2023-24) to the Tax Authority. The returns so submitted to the Tax Authority are deemed to have been accepted by the Tax Authority. There is no further tax liability in respect of these assessment years except for assessment year 2005-2006 and 2007-2008 for which revised assessments have been completed and necessary provisions have been made.

The company has preferred an appeal to the High Court Division of the Honorable Supreme Court of Bangladesh in respect of assessment year 2002-2003 and 2008-2009 against which Court award is still pending. The management, in consultation with the tax consultant is expecting that no liability will be aroused.

c) Deferred Tax

Deferred tax is recognized in compliance with IAS-12: Income Taxes, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and amount used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the date of statement of financial position. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each year-end and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

vii. Provisions, Contingent Liabilities and Contingent Assets

Provisions are liabilities of uncertain timings or amount. Provisions are recognized when the company has a present legal or constructive obligation as a result of past events, it is probable

that an outflow of resources embodying economic benefits will be repaid to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

All provisions are recognized by making the best estimate of the amounts in accordance with IAS 37: Provisions, Contingent Liabilities and Contingent Assets.

viii. Employee Benefits

Workers' Profit Participation Fund

The company has not made a provision for Workers' Profit Participation Fund (WPPF) for the year. The Company provides 5% of its net profit before tax after charging such expense as Workers' Profit Participation Fund in accordance with the Bangladesh Labour Act 2006 (as amended 2013), when it has profit before tax.

ix. Revenue Recognition, Measurement and Presentation

The Company has adopted IFRS 15 (Revenue from Contracts with Customers) to provide a single, comprehensive revenue recognition model for all contracts with customers. Under the new guidance, an entity will recognize revenue to depict the transfer of promised goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services.

A five-step model has been introduced for an entity to apply when recognizing revenue.

IFRS 15 is effective from 01 January 2018, and was applied to contracts that were not completed at the date of initial application on a modified retrospective basis through a cumulative effect adjustment to retained earnings as of that date. The prior period comparative information has not been restated and continues to be reported under the accounting guidance in effect for those periods.

x. Finance income and expenses

The Company's finance income and finance costs include:

- Interest income and
- Interest expense.

Interest income or expense is recognized using the effective interest method. Interest income is recognized on accrual basis. All finance expenses are recognized in profit or loss.

xi. Foreign Currency Transactions and Translations

a) Foreign Currency Transactions

Transactions/Day End Balances in foreign currencies are converted into respective functional currencies at the rate of exchange ruling at the date of transactions as per IAS-21: The Effects of Changes in Foreign Exchange Rates. Effects of Exchange rate differences (rates at which transactions were initially recorded and the rate prevailing on the reporting date/date of settlements) applied on the monetary assets or liabilities of the Company are recorded in the Profit or Loss Account.

b) Foreign Currency Translations

Assets and liabilities have been presented into BDT (which is functional currency of the Company) using yearend spot rate of exchange of the Company and incomes and expenses are translated using spot rate of exchange. The foreign currency translation difference is a net result

of exchange difference of year end standard mid-rate and monthly average of standard mid-rate arising from translation of functional currency to presentation currency.

xii. Proposed Dividend

Proposed Dividend (if any) has been shown separately under the Statement of Changes in Equity in accordance with International Accounting Standards IAS-10: Events after the Reporting Period.

IAS-1: Presentation of Financial Statements also requires the dividend proposed after the balance sheet date but before the date when the financial statements are authorized for issue, be disclosed in the notes to the financial statement. Accordingly, the Company has disclosed the amount of proposed dividend in notes.

xiii. Earnings Per Share (EPS)

The Company calculates earnings per share (EPS) in accordance with IAS-33: Earnings Per Share, which has been shown on the face of Profit and Loss Account. Earnings per share (EPS) has been calculated by dividing the net profit after tax by the total number of ordinary shares outstanding at the end of the period.

Basic Earnings per Share

Basic earnings per share shall be calculated by dividing profit or loss attributable to ordinary equity holders of the entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period.

Diluted Earnings per Share

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the total number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

xiv. Net Asset Value (NAV) and Net Operating Cash Flow Per share (NOCFPS)

The Net Asset Value (NAV) and Net Operating Cash Flow per share have been disclosed in the financial statements in line with BSEC (Bangladesh Securities & Exchange Commission) and have been computed in line with EPS.

xv. Related Party Disclosures

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged as per IAS-24: Related Party Disclosures & BSEC guidelines. The details of related parties has been shown in note no. 31.

xvi. Components of Financial Statements

According to the International Accounting Standards (IAS)-1: Presentation of Financial Statements, the complete set of Financial Statements includes the following components:

- a) Statement of Financial Position as on 30 June 2025.
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025.

- c) Statement of Cash Flows for the year ended 30 June 2025.
- d) Statement of Changes in Equity for the year ended 30 June 2025.
- e) Notes to the Financial Statements.

2.10 Reporting Period

Financial Statements of the company cover one financial year from 01 July 2024 to 30 June 2025.

2.11 Comparative Information and Rearrangement thereof

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

Figures for prior year have been re-arranged wherever considered necessary to ensure better comparability with current year.

"Insurance expenses" are incurred related to factory, so it has been presented in "Factory overhead" instead of "Administrative expenses" as in previous years. Previous year's figure has been rearranged to conform with current year's presentation.

2.12 Reporting Currency and Level Precision

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

Figures for prior year have been re-arranged wherever considered necessary to ensure better presentation.

The financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is the company's functional and presentation currency. Except as indicated, financial information presented in Bangladesh Taka has been rounded off to the nearest taka.

2.13 Consistency

In accordance with IFRS framework for the presentation of financial statements together with IAS-1 and IAS-8, Anwar Galvanizing Limited discloses its information consistently from one period to the next. Where selecting and applying a new accounting policy, changes in accounting policies, correction of errors, and the amount involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS-8. However, for changes in the accounting estimates the related amount is recognized prospectively in the current period and in the next period or periods.

Note No.	Particulars	Sub-notes	Amount in BDT	
			30 June 2025	30 June 2024
3.00	Property, plant and equipment			
	Property, plant and equipment	3.01	267,018,251	278,227,934
	Capital work -in-progress	3.02	6,829,954	15,172,941
			273,848,205	293,400,875
3.01	Property, plant and equipment			
	A. Cost			
	Opening balance		373,443,972	183,362,922
	Addition during the year		18,424,307	190,081,049
	Disposal during the year		(2,819,826)	-
			389,048,452	373,443,972
	B. Accumulated depreciation			
	Opening balance		95,216,038	78,375,514
	Depreciation for the year		28,158,946	16,840,524
	Depreciation on disposal of assets during the year		(1,344,782)	-
			122,030,201	95,216,038
	Written down value (A-B)		267,018,251	278,227,934
	Details have been shown in the schedule of property, plant and equipment (Annexure-A).			
3.02	Capital work-in-progress			
	Opening balance		15,172,941	155,912,316
	Addition during the year		9,018,009	47,933,222
	Transfer to property, plant and equipment		(17,360,997)	(188,672,596)
			6,829,954	15,172,941
4.00	Right of use assets			
	Land		52,927,892	56,342,595
	A. Cost			
	Opening balance		58,049,946	-
	Addition during the year		-	58,049,946
			58,049,946	58,049,946
	B. Accumulated depreciation			
	Opening balance		1,707,351	-
	Depreciation for the year		3,414,703	1,707,351
			5,122,054	1,707,351
	Written down value (A-B)		52,927,892	56,342,595
5.00	Inventories			
	Raw materials	5.01	49,464,377	61,777,435
	Auxiliary materials	5.02	7,061,112	10,619,277
	Spare parts and other materials	5.03	57,138,045	47,253,667
	Finished goods	5.04	53,457,631	43,655,107
	Work -in-process	5.05	33,937,365	46,518,781
			201,058,530	209,824,267

Inventories, except goods in transit are measured at lower of cost and estimated net realizable 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.

Note No.	Particulars	Sub-notes	Amount in BDT	
			30 June 2025	30 June 2024
5.01	Raw materials			
	Pig iron		3,511,154	2,942,475
	Scrap		24,681,832	7,335,889
	Carburizer low sulfur		3,372,371	6,543,164
	Ferro silicon magnesium		4,643,705	6,165,824
	Cast inouclin		1,052,590	1,424,110
	Ferro silicon		1,146,944	419,164
	Zinc ingot		9,067,371	33,801,662
	Unexpendable perlite org cg		614,894	690,559
	Steel shots		1,337,065	2,301,124
	Quartaz powder		36,450	153,465
			49,464,377	61,777,435
5.02	Auxiliary materials			
	Auxiliary materials		7,061,112	10,619,277
			7,061,112	10,619,277
5.03	Spare parts and other materials			
	Consumable materials		36,040,281	34,452,696
	Construction materials		1,114,419	1,819,137
	Spare parts and other materials		19,983,344	10,981,834
			57,138,045	47,253,667
5.04	Finished goods			
	Finished goods		53,457,631	43,655,107
			53,457,631	43,655,107
5.05	Work -in-process			
	Grinding		2,643,193	3,210,872
	Galvanizing - Zinc Ingot		1,206,068	1,206,068
	Drilling		6,697,882	1,698,498
	Shots blasting		12,520,617	321,848
	Threading		10,869,605	40,081,495
			33,937,365	46,518,781
6.00	Trade receivables			
	Receivable from dealers		25,936,360	6,918,749
	Provision for doubtful debt	6.01	(707,803)	(707,803)
			25,228,557	6,210,946
	Aging of trade receivables:			
	Duration:			
	1 - 30 Days		10,202,794	4,755,715
	31 - 60 Days		6,334,875	1,378,568
	61 - 90 Days		7,783,891	58,320
	91 - 180 Days		43,316	18,342
	181 - 365 Days		863,681	75,021
	Over 365 Days		707,803	632,782
			25,936,360	6,918,749
As the company deals with large number of parties, party-wise trade receivables could not be given.				
6.01	Provision for doubtful debt			
	Opening balance		707,803	707,803
	Provision made during the year		-	-
	Adjustment made/ write-off		-	-
			707,803	707,803

Note No.	Particulars	Sub-notes	Amount in BDT		
			30 June 2025	30 June 2024	
7.00	Advances, deposits and prepayments				
	Advances	7.01	16,811,114	29,250,698	
	Security deposits	7.02	15,989,587	15,989,587	
			32,800,701	45,240,285	
7.01	Advances				
	Advance against supplier		2,935,122	2,390,705	
	LC margin		1,125,000	2,591,833	
	Goods in transit		85,245	387,096	
	Advance income tax	7.01.01	11,174,073	19,668,019	
	Advance against employee		227,507	555,351	
	Prepaid insurance		344,602	339,257	
	Advance against others		750,493	736,286	
	Advance to brokerage houses		169,072	2,582,151	
			16,811,114	29,250,698	
7.01.01	Advance income tax				
	Opening balance		19,668,019	9,786,651	
	Payment made u/s 154 (AY-2020-21 & 21-22)		-	557,245	
	Payment made u/s 173 (AY-2020-21 & 21-22)		-	1,346,065	
	Payment made u/s 173 (AY-2024-25)		5,426,173	-	
	Advance income tax (import) (AY 2024-25)		-	7,062,396	
	Advance income tax (import) (AY 2025-26)		7,809,859	-	
	Advance income tax (others) (AY 2024-25)		-	1,472,907	
	Advance income tax (others) (AY 2025-26)		2,264,214	-	
	Tax adjustment for (AY-2023-24)		(10,032,716)	-	
	Tax adjustment for (AY-2020-21 & 21-22)		-	(557,245)	
	Tax adjustment for (AY-2024-25)		(13,961,476)	-	
			11,174,073	19,668,019	
7.02	Security deposit				
	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 investments				
	Name of Company	Number of shares	Cost Price as on 30 June 2025 BDT	Market Price as on 30 June 2025 BDT	Market Price as on 30 June 2024 BDT
	Investment in different securities	5,092,111	435,659,707	229,125,255	433,467,853
	Investment in different securities	59,625	1,212,624	1,174,613	-
		5,151,736	436,872,331	230,299,868	433,467,853

Note No.	Particulars	Sub-notes	Amount in BDT	
			30 June 2025	30 June 2024
	The investments 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) the 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.			
9.00	Cash and cash equivalents			
	Cash at banks	9.01	16,150,538	14,423,374
	Cash in hand	9.02	291,711	255,949
			16,442,249	14,679,323
9.01	Cash at banks			
	Al-Arafah Islami Bank Limited		323,458	647,219
	Agrani Bank Limited		222,938	624,980
	Bangladesh Commerce Bank Limited		12,175	13,095
	Dutch Bangla Bank Limited		822,129	474,670
	First Security Islami Bank Limited		360,900	273,560
	Islami Bank Limited		732,256	511,205
	Modhumoti Bank Limited		1,866,135	1,280,204
	Mutual Trust Bank Limited		88,742	26,968
	National Bank Ltd		83,837	233,547
	Pubali Bank Limited		1,071,586	389,090
	South Bangla Agricultural and Commercial Bank Limited		280,170	491,222
	Shahjalal Islami Bank Limited		76,895	81,235
	Standard Bank Limited		38,163	39,233
	The City Bank Limited, F.Ex. Branch A/C-5001		7,521,841	7,773,985
	The City Bank Limited, Motijheel Branch A/C-2001		70,115	368,117
	The City Bank Limited, Principal Branch A/C- 500001		204,983	328,016
	The City Bank Limited, Principal Branch A/C- 60001		1,786,383	796,006
	The City Bank Limited, Principal Branch A/C- 7001		16,682	-
	United Commercial Bank Limited, Dilkusha Branch		375,176	16,272
	United Commercial Bank Limited, Tongi Branch		1,194	4,218
	Uttara Bank Limited		194,783	50,533
			16,150,538	14,423,374
9.02	Cash in hand			
	Cash in head office		170,132	55,022
	Cash in factory office		113,499	191,697
	Cash in depot		8,080	9,230
			291,711	255,949
10.00	Share capital			
	Authorized capital			
	50,000,000 ordinary shares of Tk. 10 each		500,000,000	500,000,000
			500,000,000	500,000,000
	Issued, subscribed, and paid-up-capital			
	30,187,800 ordinary shares of Tk.10 each		301,870,800	301,870,800
			301,870,800	301,870,800

Note No.	Particulars	Sub-notes	Amount in BDT	
			30 June 2025	30 June 2024
The composition of the shareholders at balance sheet date was as follows:				
Categories of Shareholders	% of Shareholding			Value of Shares
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
Sponsor and Directors	35.32%	35.32%	106,631,770	106,631,770
Institutional Investors	22.98%	23.01%	69,369,830	69,447,560
Public	41.70%	41.67%	125,869,200	125,791,470
Total	100.00%	100.00%	301,870,800	301,870,800

Classifications of Shareholders by holding:

Holdings	% of Holdings		Number of Holders	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
01-20	0.027%	0.036%	946	1,136
21-49	0.067%	0.094%	587	829
50-50	0.033%	0.040%	197	240
51-200	0.925%	1.125%	2,274	2,812
201-500	2.364%	2.703%	1,909	2,210
501-1000	3.712%	3.824%	1,398	1,461
1001-5000	14.702%	13.723%	1,982	1,879
5001-10000	6.521%	6.282%	276	264
10001-25000	8.182%	6.489%	160	123
25001-50000	5.422%	4.409%	49	40
50001-999999999	58.047%	61.277%	40	41
Total	100%	100%	9,818	11,035

11.00 Retained earnings

Opening Balance	141,827,712	89,897,237
Net profit during the year	(371,884,790)	82,117,555
Cash dividend	(30,187,080)	(30,187,080)
	(260,244,158)	141,827,712

12.00 Deferred tax liabilities

Opening balance	8,349,750	6,953,807
Deferred tax (income)/ expense	(1,281,615)	1,395,943
	7,068,135	8,349,750

12.01 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	39,234,672
	267,018,251	227,783,578	39,234,672
Right of use assets			
Right of use assets	52,927,892	-	52,927,892
Lease liabilities	(56,821,889)	-	(56,821,889)
	(3,893,997)	-	(3,893,997)

Note No.	Particulars	Sub-notes	Amount in BDT	
			30 June 2025	30 June 2024
	Applicable tax rate			
	On land			0%
	On other than land			20%
	On right of use assets			20%
	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
12.02	For 30 June 2024	Carrying Value	Tax Based Value	Temporary Difference
	Property, plant and equipment			
	Land	8,877,421	8,877,421	-
	Other than land	269,350,513	226,279,801	43,070,711
		278,227,934	235,157,222	43,070,711
	Right of use assets			
	Right of use assets	56,342,595	-	56,342,595
	Lease liabilities	(57,664,558)	-	(57,664,558)
		(1,321,963)	-	(1,321,963)
	Applicable tax rate			
	On land			0%
	On PPE other than land			20%
	On right of use assets			20%
	Deferred tax liabilities/(assets)			
	On land			-
	On PPE other than land			8,614,142
	On right of use assets			(264,393)
	Deferred tax liabilities as on June 30, 2024			8,349,750
13.00	Long term loan			
	Opening balance		43,487,977	34,677,026
	Loan term loan received from bank during the period		1,155,939	18,825,544
	Loan term loan settled during the period		(9,314,255)	(10,014,593)
			35,329,662	43,487,977
13.01	Long term loan-long term portion		25,034,146	34,039,611
			25,034,146	34,039,611
13.02	Long term loan-current portion		10,295,516	9,448,366
			10,295,516	9,448,366
14.00	Lease liabilities		56,821,889	57,664,558
			56,821,889	57,664,558
	i) Lease liabilities recognized in statement of financial position			
14.01	Lease liabilities-long term portion		55,873,384	56,821,890
14.02	Lease liabilities: current portion		948,505	842,668
			56,821,889	57,664,558

Note No.	Particulars	Sub-notes	Amount in BDT	
			30 June 2025	30 June 2024
	ii) Amounts recognized in profit or loss			
	Interest on lease liabilities		6,736,280	3,404,085
	Depreciation expense		3,414,703	1,707,351
			10,150,982	5,111,437
	iii) Amounts recognized in statement of cash flows			
	Total cash-outflow for leases		7,578,948	3,789,474
			7,578,948	3,789,474
	iv) Movement in lease liabilities			
	Opening balance		57,664,558	-
	Additions during the year		-	58,049,946
	Interest accrued during the year		6,736,280	3,404,085
	Repayment during the year		(7,578,948)	(3,789,474)
	Lease payments made prior year		-	-
	Termination/disposal/modification during the year		-	-
	Closing balance		56,821,889	57,664,558
15.00	Trade and other liabilities			
	Trade payable		66,892,403	45,712,045
	Liabilities for expenses	15.01	46,960,508	41,817,202
	Advance received from customers		19,873,232	35,918,103
	Short term loan from intercompany		213,174,279	111,299,158
	Loan from Bank Asia Securities Limited (BASL)		229,557,233	204,036,895
			576,457,655	438,783,403
15.01	Liabilities for expenses			
	Liabilities for salaries, wages and others		16,069,521	13,956,329
	Liabilities for power cost		3,768,971	3,897,140
	Liabilities for sales people incentive		943,034	895,176
	Liabilities for audit and other professional fees		255,555	255,555
	TDS VDS payable		49,946	46,615
	Provision for WPPF	15.01.01	15,725,368	15,725,368
	Liabilities for other expenses		10,148,114	7,041,019
			46,960,508	41,817,202
15.01.01	Provision for Workers Profit Participation Fund (WPPF)			
	Opening balance		15,725,368	21,901,033
	Provision made during the year		-	4,901,611
	Disbursement made during the year		-	(11,077,276)
			15,725,368	15,725,368
16.00	Income tax payable			
	Opening balance		23,994,192	10,032,716
	Tax adjustment for (AY 2023-24)		(10,032,716)	-
	Tax adjustment for (AY 2024-25)		(13,961,476)	(557,245)
	Tax adjustment for (AY 2020-21 & 21-22)			
	Tax provision made during the year	16.01	9,403,944	14,518,720
			9,403,944	23,994,192
16.01	Tax provision made during the year			
	Current year income tax	16.01.01	9,403,944	13,961,475
	Previous years income tax (AY 2020-21 & 2021-22)		-	557,245
			9,403,944	14,518,720

Note No.	Particulars	Sub-notes	Amount in BDT	
			30 June 2025	30 June 2024
16.01.01	Current year income tax			
	Net profit before tax		(363,762,461)	98,032,218
	Realize (gain)/loss from share sale		102,126	(94,863,830)
	Dividend income		(5,060,370)	(1,927,432)
	Interest income		(437,695)	(776,906)
	Un-realize (gain)/loss from marketable securities		206,638,081	5,130,490
	Add: Expenditures for separate consideration:			
	Accounting depreciation		28,158,946	16,840,524
	Entertainment		504,498	314,701
	Interest expenses- right of use assets		6,736,280	-
	Depreciation-Right of use assets		3,414,703	-
	Less: Admissible expense			
	Depreciation as per third schedule		(24,322,906)	(25,142,200)
	Entertainment expenses		-	-
	Lease liabilities repayment during the year		(7,578,949)	-
	Net taxable business income		(155,607,748)	(2,392,435)
	Business income tax rate		20.00%	20.00%
	As business income is negative, so income tax expenses (Minimum tax) for Business should be charged higher of 1.00% of net sales BDT. 612,323,038 or Tax deducted on imported raw materials and supply (7,116,839+1,154,665) = BDT 8,271,504 as minimum tax		8,271,504	3,856,534
	Business income tax expense charged (A)		8,271,504	3,856,534
	Net taxable non business income		5,498,065	97,568,168
	Realize gain /(loss) from share sale		-	94,863,830
	Dividend income		5,060,370	1,927,432
	Interest income		437,695	776,906
	Non business income tax rate-Realize/capital gain on sale of listed company share		10%	10%
	Non business income tax rate-Dividend income		20%	20%
	Non business income tax rate-interest income		27.5%	30%
	Non business income tax rate-Gain on sale of non current assets		15%	15%
	Non business income tax expense charged (B)		1,132,440	10,104,941
	Current year income tax (A+B)		9,403,944	13,961,475
16.02	Reconciliation of effective tax rate of current year			
	Revenue		612,323,038	642,755,732
	Profit before tax		(363,762,461)	98,032,218
	Tax using the Company's tax rate on business income		8,271,504	3,856,534
	Tax effect of:			
	Provision for non-deductible expen:		-	-
	Income subject to different tax rate & other components of tax as per ITA 2023		(149,175)	11,500,883
			8,122,329	15,357,417
	Effective tax rate		1.33%	15.67%

*The effective tax rate 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 aligned with our gross receipt and effective tax burden.

Note No.	Particulars	Sub-notes	Amount in BDT	
			30 June 2025	30 June 2024
17.00	Short term loan			
	Opening balance		41,220,509	-
	Addition during the year		241,494,323	174,063,630
	Settled/payment during the year		(179,938,084)	(132,843,121)
			102,776,747	41,220,509
The nature of the short term loan against Trust Receipt (LTR) and is availed by the Company from South Bangla Agricultural and Commerce Bank limited (Principal Branch). The purpose of this facility is to retire LC related shipping documents. The interest rate is 15.20% p.a. with quarterly rest subject to change may be made by the bank from time to time. The sanction limit amount is BDT 100 million and collateral security is 99.00 Decimal land with 40,000 sft. Factory shed.(Pubire Road), Mouza- Morkun, PS- Tongi, Dist.- Gazipur owned by the Company.				
18.00	Unclaimed dividend account			
	Opening balance		1,967,243	2,253,566
	Dividend accrued during the year		30,187,080	30,187,080
	Dividend paid during the year		(29,032,995)	(30,473,403)
			3,121,328	1,967,243

Note No.	Particulars	Sub-notes	Amount in BDT	
			2024-2025	2023-2024
19.00	Revenue			
	Gross sales: GI fittings and others		639,325,107	671,490,955
	Less: Value Added Tax		(27,002,069)	(28,735,222)
			612,323,038	642,755,732
	The sales amount is presented net of VAT.			
20.00	Cost of goods sold			
	Raw Materials consumption	20.01	318,564,895	270,753,813
	Auxiliary, Spare parts and other materials consumption	20.02	81,111,073	79,303,848
	Total consumption of materials		399,675,968	350,057,661
	Factory overheads	20.03	262,468,663	222,094,556
	Opening stock of work -in-process		46,518,781	25,147,120
	Closing stock of work -in-process		(33,937,365)	(46,518,781)
	Cost of production		674,726,047	550,780,556
	Opening stock of finished goods		43,655,107	55,816,397
	Closing stock of finished goods		(53,457,631)	(43,655,107)
	Cost of goods sold		664,923,523	562,941,846
20.01	Raw Materials consumption			
	Opening stock		61,777,435	58,617,354
	Add: Purchase		306,251,837	273,913,894
			368,029,272	332,531,248
	Less: Closing stock		49,464,377	61,777,435
			318,564,895	270,753,813
20.02	Auxiliary, Spare parts and other materials consumption			
	Opening Stock		57,872,944	62,157,151
	Add: Purchase		87,437,286	75,019,641
			145,310,230	137,176,792
	Less: Closing Stock		64,199,157	57,872,944
			81,111,073	79,303,848
20.03	Factory overhead			
	Salary, wages and allowances		140,405,005	128,492,281
	Power cost		82,874,855	68,273,864
	Factory running, maintenance and other expenses		6,362,925	4,377,359
	Worker welfare expenses		786,129	1,555,341
	Travelling and conveyance		733,319	657,129
	Entertainment expense		438,449	245,456
	Holding tax		232,803	175,544
	Internet and telephone bill		67,200	47,800
	Insurance expenses		683,867	732,338
	Depreciation-Property, plant and equipment		26,469,409	15,830,093
	Depreciation-Right of use assets		3,414,703	1,707,351
			262,468,663	222,094,556

Note No.	Particulars	Sub-notes	Amount in BDT	
			2024-2025	2023-2024
21.00	Administrative expenses			
	Salary, allowances and others		10,123,790	9,906,670
	Office rent		1,785,636	1,770,477
	Utility expenses		1,542,961	1,499,176
	Advertisement- newspaper and other printing media		508,000	646,335
	Audit and other professional fees		329,305	329,305
	IT and software maintenance expenses		289,262	308,801
	Staff welfare expenses		1,493,883	454,335
	Licence, registration and renewal fees		411,582	234,912
	Regulatory fees		457,871	517,870
	Legal expenses		32,600	576,150
	Printing, stationary and stamp		44,856	19,079
	Postage and courier expenses		12,542	11,653
	Entertainment expenses		66,049	69,245
	Mobile SMS and telephone bill		44,339	101,615
	Travelling and conveyance		39,772	25,872
	Loss/ (gain) on sales of fixed assets	21.01	(20,656)	-
	Depreciation		1,689,537	1,010,431
			18,851,328	17,481,926
21.01	Loss/ (gain) on sales of fixed assets			
	Cost of fixed assets		2,819,826	-
	Accumulated depreciation		(1,344,782)	-
	Carrying value of assets classified as held for sale		-	-
	Written down value of fixed assets		1,475,044	-
	Sales proceed		(1,495,700)	-
			(20,656)	-
22.00	Selling and distribution expenses			
	Sales people salary and allowances		10,455,686	6,411,935
	Delivery people wages and others		6,639,174	7,247,684
	Sales people incentive		2,978,945	4,030,835
	Dealer commission		8,988,676	4,958,027
	Customer communication expenses		233,864	3,982,289
	Travelling and daily allowances		5,352,225	1,945,476
	Business promotional expenses		65,395	762,380
			34,713,965	29,338,626
23.00	Financial expenses			
	Interest expenses- loans and borrowings		49,069,282	18,616,950
	Interest expenses- right of use assets		6,736,280	3,404,085
	Bank charges and commission		318,280	284,848
	Excise duty		198,450	110,300
	Credit rating report fees		32,250	75,250
	Service charges		-	5,750
			56,354,541	22,497,183
24.00	Non-operating income			
	Realized gain/(loss) from sale of short term investments		(102,126)	94,863,830
	Un-realized gain/(loss) on short term investments		(206,638,081)	(5,130,490)
	Dividend income		5,060,370	1,927,432
	Interest income		437,695	776,906
			(201,242,142)	92,437,678

Fair value 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 investments 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) the 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.

Note No.	Particulars	Sub-notes	Amount in BDT	
			2024-2025	2023-2024
25.00	Collection from customers and others			
	Opening balance of trade receivables		6,210,946	24,509,026
	Add: Sales during the year		639,325,107	671,490,955
			645,536,053	695,999,981
	Less: Closing balance of trade receivables		25,228,557	6,210,946
	Total collection from trade receivables		620,307,496	689,789,035
	Increase/(decrease) advance collection from customers		(16,044,871)	24,740,887
	Collection from income and other		437,695	776,906
			604,700,320	715,306,828

26.00 Net Asset Value (NAV) Per Share

The Computation of NAV per share is given below :

Total assets		832,606,002	1,059,166,144
Less: Liabilities		790,979,360	615,467,632
Net assets value		41,626,641	443,698,512
No. of ordinary share outstanding during the year	26.01	30,187,080	30,187,080
Net assets value (NAV) per Share		1.38	14.70

Net asset value per share has been decreased by 91% due to decrease in net earnings (as discussed in Note 27) during the period and distribution of cash dividend to shareholders.

26.01 Weighted average number of Ordinary Shares

Details	Number of days outstanding	No. of shares in issue	Weighted average no. of shares
Ordinary shares outstanding	365	30,187,080	30,187,080

The weighted average number of ordinary shares outstanding during the period is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the period multiplied by a time weighting factor. The time-weighting factor is the number of days that the shares are outstanding as a proportion of the total number of days in the year. The weighted average number of shares is calculated by assuming that the shares have always been in issue. This means that they have been issued at the start of the year presented as the comparative figures.

27.00 Earnings Per Share (EPS)		(12.32)	2.72
27.01 Basic Earnings Per Share			
a) Profit attributable to the ordinary shareholders		(371,884,790)	82,117,555
b) Weighted average number of ordinary shares		30,187,080	30,187,080
Basic Earning Per Share (a/b)		(12.32)	2.72

Basic Earnings per share of 2024-25 (BDT -12.32) has been decreased by 553% as compared to 2023-24 (BDT 2.72) due to decrease in non-operating income by BDT 293,679,820. In addition to the that, significant downturn in demand within the construction sector, political unrest throughout the period, disrupted supply chains impacted Company's gross profit margin and operating profit margin significantly.

27.02 Diluted Earnings Per Share

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

Note No.	Particulars	Sub-notes	Amount in BDT	
			2024-2025	2023-2024
28.00	Net operating cash flow per share (NOCFPS)			
	The composition of operating cash inflow/outflow value per share is given below:			
	a) Operating cash inflow/ (outflow) during the year		(107,540,965)	58,447,716
	b) Number of ordinary share outstanding during the year		30,187,080	30,187,080
			(3.56)	1.94
	Net operating cash flow per share (NOCFPS) has been decreased to BDT -3.56 from BDT 1.94 due to decrease in operational income in the current period compared to the prior year.			
29.00	Reconciliation of net operating cash flows			
	Net profit after tax		(371,884,790)	82,117,555
	Add/(less): Item not involving movement of cash and other non-operating income or expenses			
	Depreciation on property, plant & equipment		28,158,946	16,840,524
	Depreciation on RoU asset		3,414,703	1,707,351
	(Gain)/loss on disposal on non current asset		(20,656)	-
	Interest expenses on margin loan		30,193,154	13,304,341
	Interest expenses on lease liabilities		6,736,280	3,404,085
	Realize (gain)/loss from sale of short term investments		102,126	(94,863,830)
	Unrealized (gain)/loss on short term investments		206,638,081	5,130,490
	Dividend income on marketable shares		(5,060,370)	(1,927,432)
			270,162,263	(56,404,470)
	A. Cash generated from operations before changes in working capital		(101,722,526)	25,713,086
	(Increase) / decrease in inventory		8,765,737	(8,086,245)
	(Increase) / decrease in trade receivables		(19,017,611)	18,298,080
	(Increase) / decrease in advance, deposit & prepayment		10,026,506	(16,810,547)
	Increase / (decrease) in trade and other Payable		(5,593,071)	39,333,342
	B. Total changes in working capital		(5,818,439)	32,734,630
	C. Net cash inflows from operating activities (A+B)		(107,540,965)	58,447,716

30.00 Related Party Disclosure

- a) Key Management Personnel of the Company were not given any compensation benefits.
- b) During the year the company carried out a number of transactions with related parties in the normal course of business. 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 Disclosures.

2024-2025			
Name of Party/Company	Relation	Nature of Transaction	Outstanding receivable /(payable) as on 30 June 2025
Anwar Ispat Ltd.	Common Director	Supply of Material/Business Transactions	(25,090,441)
A One Polymer Ltd.			(153,041,249)
Anwar Cement Ltd.			(6,898,997)
Anwar Cement Sheet Ltd.			(62,450,591)

2023-2024			
Name of Party/Company	Relation	Nature of Transaction	Outstanding receivable /(payable) as on 30 June 2024
Anwar Ispat Ltd.	Common Director	Supply of Material/Business Transactions	(422,921)
A One Polymer Ltd.			(83,237,402)
Anwar Cement Ltd.			(1,333,248)
Anwar Cement Sheet Ltd.			(51,028,846)

31.00 Financial Risk Management

31.01 Risk management framework

The Company's management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze these risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adhere to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

31.02 Credit Risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:



	30 June 2025 BDT	30 June 2024 BDT
Trade receivables	25,228,557	6,210,946
Cash and cash equivalents	16,442,249	14,679,323
Short term investment	230,299,868	433,467,853
	271,970,674	454,358,122

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash and cash equivalents) to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses for periods which the Company thinks appropriate; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted such as natural disasters. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment.

	30 June 2025 BDT	30 June 2024 BDT
Loans and borrowings	138,106,409	84,708,486
Lease liabilities	56,821,889	57,664,558
Trade and other payables	576,457,655	438,783,403
	771,385,953	581,156,447

31.03 Market Risk

Market risk is the risk that any change in market conditions, such as foreign exchange rates, interest rates and commodity prices that will affect the Company's income 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.

32.00 Capital Management

Capital management refers to implementing policies and measures to maintain sufficient capital, assessing Company's internal capital adequacy to ensure Company's operation as a going concern. Capital consists of share capital, retained earnings, general reserve and revaluation reserve. All major investment and operational decisions with exposure to certain amount are evaluated and approved by the board. The Board of Directors monitors the level of dividends to ordinary shareholders.

33.00 Director of the Company

a) Number of Director:

There are 07 Directors of the company during the year ended 30 June 2025.

b) Salary & Remuneration of the management team:

Aggregate amount paid to the management team for their service rendered are given below:

SL. Name	Designation	Amount (Yearly)	Remarks
01. Mr. Manwar Hossain	Chairman	NIL	Full Time
02. Mr. Md. Moniruzzaman	Managing Director & CEO	NIL	
03. Mr. Hossain Mehmood	Director	NIL	
04. Mr. Hossain Khaled	Director	NIL	
05. Mr. Md. Ataur Rahman	Nominated Director	NIL	
06. Mr. Md. Abu Quasem	Independent Director	NIL	
07. Mr. Md. Majibur Rahman	Independent Director	NIL	

34.00 General

a. The Company has no aggregate amount of contract for capital expenditure to be executed and not provided for in the accounts.	NIL
b. There is no Guarantee issued by the management on behalf of Director of the company.	NIL
c. Auditors are paid only statutory audit fees approved by the share holders in the last AGM.	NIL
d. There was no foreign exchange remitted to relevant share holders during the year under audit.	NIL
e. No amount of money was expended by the company for compensating any member of the board for special service.	NIL

35.00 Additional disclosure as per BSEC

a) Claim against the company not acknowledge as debt as on 30 June 2025.	NIL
b) Uncalled liability on partly paid up shares	NIL
c) Arrears of first cumulative dividends on preference shares together with the period for which the dividend are in arrears.	NIL
d) The aggregate amount of contracts for capital expenditure remaining to be executed and not provided for	NIL
e) Other sums for which the company is continently liable as on 30 June 2025 except letter of credit open in the normal course of have the same amount of contingent asset. business. again we have the same amount of contingent asset.	NIL
f) The general nature of any credit facilities available to the company under any contract and not taken up at date of Statement of Financial Position.	NIL
g) Aggregate amount due by directors and officers of the company or associated undertakings:	NIL NIL NIL
Director	
Associated Undertaking	
Officers	
h) The advances against goods, services and expenses considered good by the management and no collateral security is held against the advances.	NIL

36.00 Particulars of requirements as per schedule XI Part ii of the companies Act, 1994**1. Para-3 (i) (b)**

Commission paid to selling agents. NIL

2. Para-3 (i) (c)

Brokerage and discount on sales other then the usual trade discount NIL

3. Para-3d (i) (ii)

i)	Value of materials consumed	399,675,968	TK
ii)	Opening Stock	154	MT
iii)	Production during the year	1,612	MT
iv)	Sold during the year	1,570	MT
v)	Other consumption	NIL	MT
vi)	Closing Stock	196	MT

4. Para-3 (ii)

i) Number of employees drawing salary above Tk. 6,000 per Month

732 Nos

ii) Number of employees drawing salary below Tk. 6,000 per month

NIL

5. Para-4 (f)

Particulars	30 June 2025 BDT	30 June 2024 BDT
i) Receivables considered good and in respect of which the company is fully secured.	NIL	NIL
ii) Receivables considered good for which the company holds no security other than the debtors' personal security.	25,228,557	6,210,946
iii) Receivables due by directors or other officers of the company or any other of them either separately or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or member.	NIL	NIL
iv) Receivables due by companies under same management.	NIL	NIL
v) The maximum amount due by directors or other officers of the company at any time during the year.	NIL	NIL

6. Para-8 (b)

Expenses incurred in foreign currency on account of royalty, technical expert & professional advisory fee, Interest etc. if any

NIL

NIL

7. Para-8 (c)

Value of all imported raw materials, spare parts & components consumed during the financial year & the value of all indigenous raw materials, spare parts & components similarly consumed & the percentage of each to the total consumption are as under:

Local	Qty. MT	Value	%
C R stamping/bushing scrap	957	64,588,701	16%
Zinc ingot	-	-	0%
Ferro silicon	41	8,919,911	2%
Quartz powder	49	642,135	0%
Raw Materials	1,048	74,150,748	19%
Auxiliary materials	-	19,655,204	5%
Spare Parts and others	-	31,550,533	8%
Total Local	1,048	125,356,484	31%
C R stamping/bushing scrap	1,230	83,456,309	21%
Pig Iron	329	22,621,892	6%
Zinc ingot	190	99,815,446	25%
Ferro silicon magnesium	59	20,942,048	5%
Inouclin	10	3,606,725	1%
Carburizer low sulfur	82	11,256,164	3%
Unexp andedperlite org cg	11	714,565	0%
Steel shots	14	2,001,000	1%
Raw Materials	1,926	244,414,147	61%
Auxiliary materials	-	7,510,575	2%
Spare parts and others	-	22,394,761	6%
Total Import	1,926	274,319,484	69%
Total	2,973	399,675,968	100%

8. Para- 8(d)

- | | |
|---|-----|
| i) Number of Non - Resident shareholder | NIL |
| ii) Number of shares held by the Non-Resident shareholders including foreign investor | NIL |

9. Para- 8 (e)

Earning in foreign exchange classified under the following head, namely :

- | | |
|--|-----|
| i) export of goods calculated on F. O. B. basis; | NIL |
| ii) royalty, know-how, professional and consultation fees; | NIL |
| iii) interest and dividend; | NIL |
| iv) other income, indicating the nature thereof. | NIL |

37.00 Events after the Reporting Period

a) Proposed Dividend

The Board of Directors recommended no dividend for the year ended 30 June 2025 which is subject to approval by the shareholders in the Annual General Meeting (AGM).

b) Approval of Financial Statements

These financial statements were authorized for issue in accordance with a resolution of the Company's 216th meeting of the Board of Directors on 26 October, 2025.

c) Significant Events After Reporting Period

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


Tauhidul Islam FCS
Company Secretary


Hossain Mehmood
Director


Md. Moniruzzaman
Managing Director & CEO

Anwar Galvanizing Limited
Schedule of Property, Plant and Equipment
For the year ended 30 June 2025

Particulars	Land & land development	Building & construction	Plant, machinery & equipment	Office equipment	Furniture & fixtures	Vehicle	Amount in BDT
							Total
A. Cost							
Balance at 1 July 2024	8,877,421	97,231,534	248,891,076	10,814,971	2,058,026	5,570,944	373,443,972
Additions	-	2,312,529	15,677,377	416,800	17,600	-	18,424,307
Disposal	-	-	(2,819,826)	-	-	-	(2,819,826)
Balance at 30 June 2025	8,877,421	99,544,063	261,748,627	11,231,771	2,075,626	5,570,944	389,048,452
B. Accumulated depreciation							
Balance at 1 July 2024	-	12,202,526	73,877,668	5,961,895	839,888	2,334,061	95,216,038
Depreciation	-	8,128,429	18,692,930	619,231	125,577	592,778	28,158,946
Disposal	-	-	(1,344,782)	-	-	-	(1,344,782)
Balance at 30 June 2025	-	20,330,955	91,225,816	6,581,126	965,465	2,926,839	122,030,201
Carrying Amounts							
At 30 June 2025 (A-B)	8,877,421	79,213,108	170,522,810	4,650,645	1,110,161	2,644,105	267,018,251

Allocation of depreciation:

Particulars	Amount
Cost of sales	26,469,409
Administrative expenses	1,689,537
Total	28,158,946

Anwar Galvanizing Limited
Schedule of Property, Plant and Equipment
For the year ended 30 June 2024

Particulars	Land & land development	Building & construction	Plant, machinery & equipment	Office equipment	Furniture & fixtures	Vehicle	Amount in BDT
A. Cost							
Balance at 1 July 2023	8,877,421	17,592,402	138,806,776	10,533,858	1,981,522	5,570,944	183,362,922
Additions	-	79,639,132	110,084,300	281,113	76,504	-	190,081,049
Transfers	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-
Balance at 30 June 2024	8,877,421	97,231,534	248,891,076	10,814,971	2,058,026	5,570,944	373,443,972

B. Accumulated depreciation							
Balance at 1 July 2023	-	9,214,481	61,533,032	5,319,909	707,421	1,600,671	78,375,514
Depreciation	-	2,988,045	12,344,637	641,986	132,467	733,389	16,840,524
Disposal	-	-	-	-	-	-	-
Balance at 30 June 2024	-	12,202,526	73,877,668	5,961,895	839,888	2,334,061	95,216,038
Carrying Amounts							
At 30 June 2024 (A-B)	8,877,421	85,029,008	175,013,407	4,853,076	1,218,138	3,236,883	278,227,934

Allocation of depreciation:

Particulars	Amount
Cost Of sales	15,830,093
Administrative expenses	1,010,431
Total	16,840,524

