Anwar Galvanizing Limited
Baitul Hossain Building
27 Dilkusha, Dhaka-1000, Bangladesh

Anwar Galvanizing Limited
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
As at and for the year ended 30 June 2026

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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 2026 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2026 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), the guidelines issued by Bangladesh Securities and Exchange Commission (BSEC), 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 (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current periods. 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 key audit matters for the audit of financial statements are as under:

1. Property, plant and equipment	
The key audit matter	**How the matter was addressed in our audit.**
Property, plant and equipment	
The carrying value of the Property, plant and equipment amounted to Taka 252,714,433 as at 30 June 2026. The valuation of Property, plant and equipment was identified as a key audit matter due to the significance of this balance to the financial statements. Expenditures are capitalized if they create new or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of Property, plant and equipment items are based on management's estimates regarding the period during which the asset or its significant components will be used.	Our audit included the following procedures: • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. • We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.

The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.	• We inspected a sample of invoices and L/ C documents to determine whether the classification between capital and operating expenditure was appropriate. • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. • We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital in progress to ready for use, with the date of the act of completion of the work.
See notes 2.9 (i) and 3.00 to the financial statement	
2. Revenue	
The key audit matter	**How the matter was addressed in our audit.**
The Company reported total revenue of Taka 610,516,034. Revenue is recognized when the amounts and the related costs are reliably measured and the performance obligation is complete through 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 and control has passed. 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. We focused on the proper cut-off sale to the Company's customers There is a risk of differences between the timing of invoicing of products and the dispatch of the products.	Our audit procedures included the following: • We assessed the appropriateness of revenue recognition accounting policy in line with IFRS 15 "Revenue from contracts with customers"; • Performed walkthroughs to understand the adequacy and the design of the revenue cycle; • Tested the internal control over financial reporting. We also assessed the existence and accuracy of the sales recorded; • We performed analytical test to understand how the revenue has trended over the year among other parameters, we performed a detailed substantive testing on transactions around the year end as sample basis to ensure revenues were recognized in the correct accounting period. • We also tested journal entries focusing on sales transactions; • Verified VAT return with General Ledger. We obtained supporting documents for sales, transactions recorded during the year as sample basis; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

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See notes 2.9 (ix) and 19.00 to the financial statements	
3. Inventories	
The key audit matter	**How the matter was addressed in our audit.**
The amount of Taka 188,778,798 has been reported as inventories in the financial statements. Inventories are carried at the lower of cost and net realizable value. As a result, management has applied judgement in determining the appropriate values for inventories. Considering the above factors and the risk associated with the determination of net realizable value of inventories, we have determined the same to be a key audit matter.	Our audit included the following procedures: • Evaluating the design and implementation of key inventory controls operating across the factory and warehouse; • Attending inventory counts and reconciling the count results to the inventory listing to the test; • Reconciling the inventories with opening inventories, purchase, production and sales during the period and with closing inventories; • Testing on a sample basis the stock expiry dates and the market price used in assessing the net realizable values of inventories of the related supporting documents; • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories.
See notes 2.9 (ii) and 5.00 to the financial statements	
4. Long term loan and Short term loan	
The key audit matter	**How the matter was addressed in our audit.**
As at 30 June 2026, the reported amount of total Long term loan long-term portion, Long term loan-current portion and Short term loan is Taka 13,002,162, Taka 11,982,296 and Taka 101,828,176 respectively. We identified the long term loan and short term loan balances as a key audit matter because of the significance of these balances to Company's Financial Position.	We carried out the following substantive testing for this item. • Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that the proper use of loan; • We verified sanction letter, loan schedule and bank statements to confirm the loan outstanding and found that the balance had been reported in the financial statements accurately; • We also sent and obtain the outstanding balance confirmation to the respective bank; • We also checked the financial expenses and classification of loan and repayment schedule as well; and • We also checked the recording date of transactions and found the recording date is

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	in line with the loan disbursement date. We also confirmed that the company had paid its installments within due time.
See notes 13.01, 13.02 and 17.00 to the financial statements	
5. Measurement of Deferred tax liabilities	
The key audit matter	**How the matter was addressed in our audit.**
The Company reported Deferred tax liabilities is Taka 5,562,820 as at 30 June 2026. Deferred Tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Significant judgment is required in relation to deferred tax liabilities as it is dependent on forecasts of future profitability over a number of years.	We carried out the following substantive testing for this item. • We checked deferred tax expenses and liabilities in the financial statements. • We obtained an understanding, evaluated the design and tested the operational effectiveness of the key controls over the recognition and measurement of deferred tax liabilities and the assumptions used in estimating future taxable income. • We assessed key assumptions, controls, recognition and measurement of deferred tax liabilities. • We also assessed the appropriateness of presentation of disclosures against IAS-12 Income Tax.
See notes 2.9 (vi) (c) and 12.00 to the financial statements	
The key audit matter	**How the matter was addressed in our audit.**
6. Related Party Transaction	
The Company has related party transaction and we focused on identification of related parties and disclosure of related party transaction in accordance with IAS-24: Related Party Disclosures.	We carried out the following substantive testing for this item. • Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transaction; • Evaluated the transactions among the related parties and tested material accounting balances; • Evaluated the board of Director's approval for related party transaction; • Sent balance confirmation to the related parties to confirm the accuracy and existence of receivables/payables balance; and • Evaluated the disclosures in the Separate

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	and Consolidated Financial Statements in compliance with IAS-24 "Related Party Disclosures".
See notes 2.9 (xv) and 31.00 to the financial statements	

Other Matters

The financial statements of the Company for the year ended 30 June 2025 were audited by **Mahfel Huq & Co.** Chartered Accountants who expressed an unmodified opinion on those statements on 26 October 2025. Our opinion on the current year's financial statements is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditors' 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 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, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of financial statements in accordance with International Financial Reporting Standards, the Companies Act 1994, the Securities and Exchange Rules 2020 other applicable laws and regulation 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 International Standards on Auditing (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.

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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 the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

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

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;

c) the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report agree with the books of accounts and return; and

d) the expenditure incurred was for the purposes of the Company's business.

Hedayet Ullah FCA
Senior Partner (Enrollment No: 0281)
K. M. HASAN & CO.
Chartered Accountants
DVC: 2610280281AS893475

Place: Dhaka, Bangladesh
Dated: 27 October 2026

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Anwar Galvanizing Limited
Statement of Financial Position
As at 30 June 2026

Particulars	Notes	30 June 2026 BDT	30 June 2025 BDT
Assets			
Non-current assets			
Property, plant and equipment	3.00	252,714,433	273,848,205
Right of use assets	4.00	52,466,299	52,927,892
		305,180,732	**326,776,097**
Current Assets			
Inventories	5.00	188,778,798	201,058,530
Trade receivables	6.00	22,936,453	25,228,557
Advances, deposits and pre- payments	7.00	30,963,288	32,800,701
Short term investments	8.00	525,546,536	230,299,868
Cash and cash equivalents	9.00	22,280,624	16,442,249
		790,505,699	**505,829,905**
Total Assets		**1,095,686,431**	**832,606,002**
Equity and liabilities			
Shareholders' equity			
Share capital	10.00	301,870,800	301,870,800
Retained earnings	11.00	(11,008,328)	(260,244,158)
		290,862,472	**41,626,642**
Non-current liabilities			
Deferred tax liabilities	12.00	5,562,820	7,068,135
Long term loan non-current portion	13.01	13,002,162	25,034,146
Lease liabilities non-current portion	14.01	59,008,645	55,873,384
		77,573,627	**87,975,665**
Current liabilities			
Long term loan-current portion	13.02	11,982,296	10,295,516
Lease liabilities-current portion	14.02	1,302,149	948,505
Trade and other liabilities	15.00	599,867,761	576,457,655
Income tax payable	16.00	10,228,263	9,403,944
Short term loan	17.00	101,828,176	102,776,747
Unclaimed dividend account	18.00	2,041,687	3,121,328
Total current liabilities		**727,250,332**	**703,003,695**
Total Equity and Liabilities		**1,095,686,431**	**832,606,002**
Net Asset Value Per Share	27.00	**9.64**	**1.38**

The annexed notes form an integral part of these financial statements

Tauhidul Islam FCS
Company Secretary

Hossain Khaled
Director

Cadr (Rtd.) Humayun Kallol
Managing Director and CEO

Signed in terms of our separate report of even date annexed.

Hedayet Ullah FCA
Senior Partner (Enrollment No. 0281)
K. M. HASAN & CO.
Chartered Accountants
DVC: 2610280281AS893475

Place: Dhaka, Bangladesh
Dated: 27 October 2026

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Anwar Galvanizing Limited
Statement of Profit or Loss & Other Comprehensive Income
For the year ended 30 June 2026

Particulars	Notes	2025-2026 BDT	2024-2025 BDT
Revenue	19.00	610,516,034	612,323,038
Cost of goods sold	20.00	(541,164,902)	(664,923,523)
Gross profit		**69,351,132**	**(52,600,485)**
Operating expenses			
Administrative expenses	21.00	(21,128,718)	(18,731,328)
Selling and distribution expenses	22.00	(36,860,365)	(34,833,965)
		(57,989,083)	**(53,565,293)**
Operating profit		**11,362,049**	**(106,165,778)**
Financial expenses	23.00	(61,298,056)	(56,354,541)
Non-operating income	24.00	307,894,785	(201,242,142)
Profit before distribution of WPPF		**257,958,778**	**(363,762,461)**
Contribution to WPPF	25.00	-	-
Profit before tax		**257,958,778**	**(363,762,461)**
Income tax expense			
Current	16.00	(10,228,263)	(9,403,944)
Deferred	12.00	1,505,315	1,281,615
		(8,722,948)	**(8,122,329)**
Profit after tax		**249,235,830**	**(371,884,790)**
Other comprehensive income		-	-
Total comprehensive income for the year		**249,235,830**	**(371,884,790)**
Earnings Per Share	28.01	**8.26**	**(12.32)**

The annexed notes form an integral part of these financial statements

Tauhidul Islam FCS
Company Secretary

Hossain Khaled
Director

Cadr (Rtd.) Humayun Kallol
Managing Director and CEO

Signed in terms of our separate report of even date annexed.

Hedayet Ullah FCA
Senior Partner (Enrollment No. 0281)
K. M. HASAN & CO.
Chartered Accountants

Place: Dhaka, Bangladesh

Anwar Galvanizing Limited
Statement of Changes in Equity
For the year ended 30 June 2026

Amount in BDT

Particulars	Share Capital	Retained Earnings	Total
Balance as on 01 July 2025	**301,870,800**	**(260,244,158)**	**41,626,642**
Net profit/(loss) after tax	-	249,235,830	249,235,830
Cash dividend	-	-	-
Balance as on 30 June 2026	**301,870,800**	**(11,008,328)**	**290,862,472**

Board of directors proposed 10% cash dividend for the year ended 30 June 2026, subject to approval of shareholders of the company in its forthcoming 32nd Annual General Meeting.

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/(loss) after tax	-	(371,884,790)	(371,884,790)
Cash dividend	-	(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 which was approved by the shareholders of the company in 31th Annual General Meeting.

Tauhidul Islam FCS
Company Secretary

Hossain Khaled
Director

Cadr (Rtd.) Humayun Kallol
Managing Director and CEO

Signed in terms of our separate report of even date annexed.

Hedayet Ullah FCA
Senior Partner (Enrollment No. 0281)
K. M. HASAN & CO.
Chartered Accountants
DVC: 2610280281AS893475

Place: Dhaka, Bangladesh
Dated: 27 October 2026

K. M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Anwar Galvanizing Limited
Statement of Cash Flows
For the year ended 30 June 2026

Particulars	Notes	2025-2026 BDT	2024-2025 BDT
Cash Flows from operating activities			
Collection from customers and others	26.00	650,462,403	604,700,320
Payment for suppliers, employees and others		(618,493,536)	(686,394,521)
Income tax paid		(8,481,869)	(15,500,246)
Interest paid		(15,656,683)	(10,346,518)
Net cash inflow/(outflow) from operating activities		**7,830,315**	**(107,540,965)**
Cash flows from investing activities			
Payment for the acquisition of property, plant & equipment		(2,793,603)	(1,063,310)
Proceeds from sales of property, plant & equipment		122,300	1,495,700
Payment for the capital work-in-progress		(3,664,635)	(9,018,010)
Net investment in securities		7,210,506	(1,159,143)
Dividend income		5,128,775	5,060,370
Net cash inflow/(outflow) from investing activities		**6,003,343**	**(4,684,393)**
Cash flows from financing activities			
Dividend paid		(1,079,641)	(29,032,995)
Net receipt/(payment) of short term loan		(948,571)	61,556,238
Net receipt/(payment) of long term loan		(10,345,204)	(8,158,315)
Receipt/(payment) of lease liabilities- principal portion		(826,000)	(842,669)
Receipt/(payment) of lease liabilities interest portion		(5,840,667)	(6,736,280)
Net loan received/(payment) of different securities		(11,124,039)	(4,672,816)
Net loan receipt/(payment) of intercompany		22,168,839	101,875,121
Net cash inflow/(outflow) from financing activities		**(7,995,283)**	**113,988,284**
Net increase/(decrease) in cash and cash equivalents		**5,838,375**	**1,762,926**
Cash and cash equivalents at the beginning of the year		16,442,249	14,679,323
Cash and cash equivalents at the year end		**22,280,624**	**16,442,249**
Net Operating Cash Flow Per Share (NOCFPS)	29.00	**0.26**	**(3.56)**

The annexed notes form an integral part of these financial statements

Tauhidul Islam FCS
Company Secretary

Hossain Khaled
Director

Cadr (Rtd.) Humayun Kallol
Managing Director and CEO

Place: Dhaka, Bangladesh
Dated: 27 October 2026

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Anwar Galvanizing Limited
Notes to the Financial Statements
As at and for the year ended 30 June 2026

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 an 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 drums from May 2019 to utilize the full production capacity in galvanized iron-pipe fittings, which has a better profit margin.

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

2.1 Statement of Compliance:

The financial statements and related disclosures have been prepared and presented in accordance 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 the foreseeable future and hence the financial statements have been prepared on going concern basis. Based on management's assessment, there are no material uncertainties related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

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, including 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

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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 the '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. Revisions of accounting estimates are 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 judgment uncertainties that have a significant risk in the year ending 30 June 2026 is included in the following notes:

Note 12.00	: Deferred tax liabilities
Note 6.01	: Provision for doubtful debt
Note 3.00	: 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 statements includes the preparation of a 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 the ability of the enterprise to generate cash and utilization of that 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 the 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.

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i. Property, Plant and Equipment:

a) Recognition and measurement:

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 in 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 the 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 2025-2026	FY 2024-2025
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 derecognition 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 the 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 arisen and been recognized during the year ended 30 June 2026.

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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 operating capacity.

Allowance for inventory is periodically recognized mainly based on 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 up 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 assets, the useful life has been determined to be the shorter of the lease term or the 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.

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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.

AGL 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 AGL is reasonably certain to exercise, lease payments in an optional renewal period if AGL is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless AGL 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 AGL's estimate of the amount expected to be payable under a residual value guarantee, if AGL 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 remeasured 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.

AGL 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.

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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).

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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 deposits, and cash and cash equivalents.

Trade, Other and Intercompany Receivables:

Trade, other and intercompany receivables are recognized at the 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 net of the provision for bad and doubtful debts 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 a 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 availed 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.

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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 2025-26 (Income Years 2006-07 to 2024-25) 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.

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 the 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.

vi. Provisions, Contingent Liabilities and Contingent Assets:

Provisions are liabilities of uncertain timing or amount. Provisions are recognized when the company has a present legal or constructive obligation as a result of past events, an outflow of resources embodying economic benefits will probably be required 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.

vii. Employee Benefits:

Workers' Profit Participation Fund

The Company has calculated its Workers' Profit Participation Fund (WPPF) contribution in accordance with the relevant provisions of the Bangladesh Labour Act, 2006, as amended in 2013.

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Based on the adjusted net profit calculated in accordance with Section 119 of the Companies Act, 1994, no provision for WPPF contribution is required for the year ended 30 June 2026.

viii. 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.

ix. 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 an accrual basis. All finance expenses are recognized in profit or loss.

x. 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 settlement) applied to 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 in BDT (which is the functional currency of the Company) using the year-end spot rate of exchange of the Company and incomes and expenses are translated using the spot rate of exchange. The foreign currency translation difference is a net result of exchange differences between the year-end standard mid-rate and the monthly average of the standard mid-rate arising from translation of functional currency to presentation currency.

xi. 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.

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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 the proposed dividend in the notes.

xii. 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 the 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.

xiii. 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.

xiv. Related Party Disclosure:

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. A 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 have been shown in Note No. 31.

xv. Components of Financial Statements:

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

a) Statement of Financial Position as at 30 June 2026.
b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2026.
c) Statement of Cash Flows for the year ended 30 June 2026.
d) Statement of Changes in Equity for the year ended 30 June 2026.
e) Notes to the Financial Statements.

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2.10 Reporting Period:

The financial statements of the company cover one financial year from 01 July 2025 to 30 June 2026.

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 the prior year have been rearranged wherever considered necessary to ensure better comparability with the current year.

2.12 Reporting Currency and Level of Precision:

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

2.13 Consistency:

In accordance with the 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. When 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 requirements of IAS 8. However, for changes in accounting estimates, the related amount is recognized prospectively in the current period and in the next period or periods.

2.14 IFRS 18 Presentation and Disclosure in Financial Statements ("IFRS 18")

IFRS 18 was issued in April 2024 and will replace IAS 1 Presentation of Financial Statements. IFRS 18 will be effective for reporting periods beginning on or after January 1, 2027. This standard sets out requirements for the presentation and disclosure of information in financial statements, particularly the Consolidated Statement of Income. The standard introduces a defined structure for the Statement of profit or loss and other comprehensive income, additional defined subtotals, new principles for aggregation and disaggregation of information, and it mandates disclosures about management-defined performance measures. It also includes consequential amendments to IAS 7 Statement of Cash Flows, requiring operating profit as the starting point for the indirect method and limiting the classification options for interest and dividends.

IFRS 18 will not affect recognition and measurement. From AGL's initial impact assessment, it has concluded that the impact will be limited to disclosure and presentation in the Financial Statements. For AGL, the primary change will be reclassifying income and expenses into the operating, investing, and financing categories within the Statement of profit or loss and other comprehensive income.

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Anwar Galvanizing Limited
Notes to the Financial Statements
As at 30 June 2026

Note No.	Particulars	Notes	30 June 2026 BDT	30 June 2025 BDT
3.00	**Property, plant and equipment**			
	Property, plant and equipments	3.01	250,867,512	267,018,251
	Capital work-in-progress	3.02	1,846,921	6,829,954
			252,714,433	**273,848,205**
3.01	**Property, plant and equipment**			
	A. Cost			
	Opening balance		389,048,452	373,443,972
	Addition during the year		11,441,270	18,424,307
	Disposal during the year		(2,369,729)	(2,819,826)
			398,119,993	**389,048,452**
	B. Accumulated depreciation			
	Opening balance		122,030,201	95,216,038
	Depreciation for the year		26,501,796	28,158,946
	Depreciation on disposal of assets during the year		(1,279,516)	(1,344,782)
			147,252,481	**122,030,201**
	Written down value (A-B)		**250,867,512**	**267,018,251**
	Details have been shown in the schedule of property, plant and equipment. (Annexure-A)			
3.02	**Capital work-in-progress**			
	Opening balance		6,829,954	15,172,941
	Addition during the year		3,664,634	9,018,009
	Transferred to property, plant and equipment		(8,647,667)	(17,360,997)
			1,846,921	**6,829,954**
4.00	**Right of use assets**			
	Land		**52,466,299**	**52,927,892**
	A. Cost			
	Opening balance		58,049,946	58,049,946
	Addition during the year		3,156,772	-
	Revaluation of right of use assets		-	-
			61,206,718	**58,049,946**
	B. Accumulated depreciation			
	Opening balance		5,122,054	1,707,351
	Depreciation for the year		3,618,365	3,414,703
	Termination/disposal/modification during the year		-	-
			8,740,419	**5,122,054**
	Written down value (A-B)		**52,466,299**	**52,927,892**
5.00	**Inventories**			
	Raw materials	5.01	32,010,610	49,464,377
	Auxiliary materials	5.02	1,721,166	7,061,112
	Spare parts and other materials	5.03	45,317,633	57,138,045
	Finished goods	5.04	93,080,791	53,457,631
	Work -in-process	5.05	16,648,598	33,937,365
			188,778,798	**201,058,530**

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Note No.	Particulars	Notes	30 June 2026 BDT	30 June 2025 BDT

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

5.01	**Raw materials**			
	Pig iron		2,005,091	3,511,154
	Scrap		8,530,187	24,681,832
	Carburizer low sulfur		2,722,413	3,372,371
	Ferro silicon magnesium		3,378,448	4,643,705
	Cast inouclin		221,177	1,052,590
	Ferro silicon		623,926	1,146,944
	Zinc ingot		13,403,947	9,067,371
	Unexpendable perlite org cg		119,012	614,894
	Steel shots		741,107	1,337,065
	Quartaz powder		265,303	36,450
			32,010,610	**49,464,377**
5.02	**Auxiliary materials**			
	Auxiliary materials		1,721,166	7,061,112
			1,721,166	**7,061,112**
5.03	**Spare parts and other materials**			
	Consumable materials		39,061,690	36,040,281
	Construction materials		2,864,642	1,114,419
	Spare parts and other materials		3,391,301	19,983,344
			45,317,633	**57,138,045**
5.04	**Finished goods**			
	Finished goods		93,080,791	53,457,631
			93,080,791	**53,457,631**
5.05	**Work -in-process**			
	Grinding		103,616	2,643,193
	Galvanizing-Zinc ingot		405,536	1,206,068
	Drilling		255,699	6,697,882
	Shots blasting		289,429	12,520,617
	Threading		15,580,960	10,869,605
	Packing		13,359	-
			16,648,598	**33,937,365**
6.00	**Trade receivables**			
	Receivable from dealers		23,644,256	25,936,360
	Provision for doubtful debt	6.01	(707,803)	(707,803)
			22,936,453	**25,228,557**
	Aging of trade receivables			
	Duration:			
	01-30 Days		5,582,879	10,202,794
	31-60 Days		1,376,634	6,334,875
	61-90 Days		324,997	7,783,891
	91-180 Days		6,610,080	43,316
	181-365 days		9,041,863	863,681
	Above 365 Days		707,803	707,803
			23,644,256	**25,936,360**

As the company deals with large number of parties, party-wise trade receivables could not be given.

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Note No.	Particulars	Notes	30 June 2026 BDT	30 June 2025 BDT
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**
7.00	**Advances, deposits and prepayments**			
	Advances	7.01	14,973,701	16,811,114
	Security deposits	7.02	15,989,587	15,989,587
			30,963,288	**32,800,701**
7.01	**Advances**			
	Advance against supplier		1,395,274	2,935,122
	LC margin		1,443,257	1,125,000
	Goods in transit		218,706	85,245
	Advance income tax	7.01.01	10,251,998	11,174,073
	Advance against employee		357,749	227,507
	Prepaid insurance		344,215	344,602
	Advance against others		793,794	750,493
	Advance to brokerage houses		168,706	169,072
			14,973,701	**16,811,114**
7.01.01	**Advance income tax**			
	Opening balance		11,174,073	19,668,019
	Payment made u/s 173 (AY-2024-25)		-	5,426,173
	AIT on raw materials (import) (AY 2026-27)		6,243,042	7,116,839
	AIT on auxiliary, spares and other (import) (AY 2026-27)		347,406	693,020
	AIT on customers (AY 2026-27)		757,325	1,154,665
	AIT on dividend income and others (AY 2026-27)		1,134,096	1,109,550
	Tax adjustment for (AY-2023-24)		-	(10,032,716)
	Tax adjustment for (AY-2024-25)		-	(13,961,476)
	Tax adjustment for (AY-2025-26)		(9,403,944)	-
			10,251,998	**11,174,073**
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 2026 BDT	Market Price as on 30 June 2026 BDT	Market Price as on 30 June 2025 BDT
Investment in different securities	5,454,674	458,674,860	523,352,360	229,125,255
Investment in different securities	68,568	1,212,624	2,194,176	1,174,613
	5,523,242	**459,887,484**	**525,546,536**	**230,299,868**

The investments comprise 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.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Note No.	Particulars	Notes	30 June 2026 BDT	30 June 2025 BDT
9.00	**Cash and cash equivalents**			
	Cash at banks	9.01	21,967,713	16,150,538
	Cash in hand	9.02	312,911	291,711
			22,280,624	**16,442,249**
9.01	**Cash at banks**			
	Al-Arafah Islami Bank PLC.		239,901	323,458
	AGRANI BANK PLC.		8,950	222,938
	Bangladesh Commerce Bank Limited		11,255	12,175
	Dutch Bangla Bank PLC.		848,552	822,129
	First Security Islami Bank Ltd.		394,250	360,900
	Islami Bank Bangladesh PLC.		1,211,712	732,256
	Modhumoti Bank PLC.		103,700	1,866,135
	Mutual Trust Bank PLC.		274,804	88,742
	National Bank Ltd		82,417	83,837
	PUBALI BANK LIMITED		1,024,860	1,071,586
	South Bangla Agricultural and Commercial Bank PLC.		181,011	280,170
	Shahjalal Islami Bank PLC.		15,454	76,895
	Standard Bank PLC		60,143	38,163
	City Bank PLC, F.Ex. Branch A/C-5001		15,947,218	7,521,841
	City Bank PLC, Motijheel Branch A/C-2001		75,504	70,115
	City Bank PLC, Principal Branch A/C- 500001		527,973	204,983
	City Bank PLC, Principal Branch A/C- 60001		695,702	1,786,383
	City Bank PLC, Principal Branch A/C- 7001		12,941	16,682
	United Commercial Bank PLC, Dilkusha Branch		188,109	375,176
	United Commercial Bank PLC, Tongi Branch		-	1,194
	Uttara Bank Limited		63,258	194,783
			21,967,713	**16,150,538**
9.02	**Cash in hand**			
	Cash in head office		38,213	170,132
	Cash in factory office		266,618	113,499
	Cash in depot		8,080	8,080
			312,911	**291,711**
10.00	**Share capital**			
	Authorised 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**

The composition of the shareholders at balance sheet date was as follows:

Categories of Shareholders	% of Shareholding		Value of Shares in BDT	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Sponsor and Directors	35.32%	35.32%	106,631,770	106,631,770
Institutional Investors	16.07%	22.98%	48,521,110	69,369,830
Public	48.60%	41.70%	146,717,920	125,869,200
Total	**100.00%**	**100.00%**	**301,870,800**	**301,870,800**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Note No.	Particulars	Notes	30 June 2026 BDT	30 June 2025 BDT

Classifications of Shareholders by holding:

Holdings	% of Holdings		Number of Holders	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
01-20	0.027%	0.027%	1,114	946
21-49	0.052%	0.067%	452	587
50-50	0.030%	0.033%	179	197
51-200	0.796%	0.925%	1,933	2,274
201-500	2.123%	2.364%	1,680	1,909
501-1000	3.574%	3.712%	1,307	1,398
1001-5000	15.309%	14.702%	2,031	1,982
5001-10000	7.718%	6.521%	319	276
10001-25000	11.614%	8.182%	226	160
25001-50000	6.798%	5.422%	62	49
50001-9999999999	51.961%	58.047%	41	40
Total	**100%**	**100%**	**9,344**	**9,818**

11.00 Retained earnings

Profit/(loss) brought forward	(260,244,158)	141,827,712
Opening balance	**(260,244,158)**	**141,827,712**
Net profit/(loss) during the year	249,235,830	(371,884,790)
Cash dividend	-	(30,187,080)
	(11,008,328)	**(260,244,158)**

12.00 Deferred tax liabilities

Opening balance	7,068,135	8,349,750
Deferred tax (income)/ expense	(1,505,315)	(1,281,615)
	5,562,820	**7,068,135**

12.01 For 30 June 2026	Carrying Value	Tax Based Value	Temporary Difference
Property, plant and equipment			
Land	8,877,421	8,877,421	-
Other than land	241,990,090	206,331,493	35,658,597
	250,867,511	**215,208,914**	**35,658,597**
Right of use assets			
Right of use assets	52,466,298	-	**52,466,298**
Lease liabilities	(60,310,794)	-	(60,310,794)
	(7,844,496)	-	**(7,844,496)**
Applicable tax rate			
On land			15.00%
On other than land			20.00%
On right of use assets			20.00%
Deferred tax liabilities/(assets)			
On land			-
On other than land			7,131,720
On right of use assets			(1,568,900)
Deferred tax liabilities as on June 30, 2026			**5,562,820**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Note No.	Particulars	Notes	30 June 2026 BDT	30 June 2025 BDT
12.02	**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)**
	Applicable tax rate			
	On land				15.00%
	On other than land				20.00%
	On right of use assets				20.00%
	Deferred tax liabilities/(assets)			
	On land				-
	On other than land				7,846,935
	On right of use assets				(778,799)
	Deferred tax liabilities as on June 30, 2025				**7,068,135**
13.00	**Long term loan**			
	SBAC Bank PLC			**24,984,458**	**35,329,662**
13.01	Long term loan non-current portion			13,002,162	25,034,146
				13,002,162	**25,034,146**
13.02	Long term loan-current portion			11,982,296	10,295,516
				11,982,296	**10,295,516**
14.00	**Lease liabilities**			59,152,661	56,821,889
	Add: Outstanding interest payable during the year			1,158,134	-
				60,310,794	**56,821,889**
	i) Lease liabilities recognized in statement of financial position				
14.01	Lease liabilities: non-current portion			59,008,645	55,873,384
14.02	Lease liabilities: current portion			1,302,149	948,505
				60,310,794	**56,821,889**
	ii) Amounts recognized in profit or loss				
	Interest on lease liabilities			6,998,800	6,736,280
	Depreciation expense			3,618,365	3,414,703
				10,617,166	**10,150,982**
	iii) Amounts recognized in statement of cash flows				
	Total cash-outflow for leases			6,666,667	7,578,948

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Note No.	Particulars	Notes	30 June 2026 BDT	30 June 2025 BDT
	iv) Movement in lease liabilities			
	Opening balance		56,821,889	57,664,558
	Additions during the year		3,156,772	-
	Interest accrued during the year		6,998,800	6,736,280
	Repayment during the year		(6,666,667)	(7,578,948)
	Termination/disposal/modification during the year		-	-
			60,310,794	**56,821,889**
15.00	**Trade and other liabilities**			
	Trade payable		61,402,059	66,892,403
	Liabilities for expenses	15.01	30,762,517	46,960,509
	Advance received from customers		20,062,449	19,873,232
	Short term loan from intercompany		235,343,118	213,174,279
	Loan from Bank Asia Securities Limited (BASL)		252,297,618	229,557,233
			599,867,761	**576,457,655**
15.01	**Liabilities for expensess**			
	Liabilities for salaries, wages and others		15,572,669	16,069,521
	Liabilities for power cost		5,269,510	3,768,971
	Liabilities for sales people incentive		742,021	943,034
	Liabilities for audit and other professional fees		265,000	255,555
	TDS VDS payable		217,038	49,946
	Liabilities for other expenses		8,696,279	25,873,482
			30,762,517	**46,960,509**
16.00	**Income tax payable**			
	Opening balance		9,403,944	23,994,192
	Tax adjustment for (AY 2023-24)		-	(10,032,716)
	Tax adjustment for (AY 2024-25)			(13,961,476)
	Tax adjustment for (AY 2025-26)		(9,403,944)	-
	Tax provision made during the year	16.01	10,228,263	9,403,944
			10,228,263	**9,403,944**
16.01	**Tax provision made during the year**			
	Current period income tax provision	16.01.01	10,228,263	9,403,944
			10,228,263	**9,403,944**
16.01.01	**Current period income tax provision**			
	Net profit/(loss) before tax		257,958,778	(363,762,461)
	Realise (gain)/loss from share sale		(30,225,293)	102,126
	Dividend income		(5,128,774)	(5,060,370)
	Interest income		(309,203)	(437,695)
	Un-realised (gain)/loss from marketable securities		(272,231,515)	206,638,081
	Add: Expenditures for separate consideration:			
	Accounting depreciation		26,501,796	28,158,946
	Entertainment		479,161	504,498
	Interest expenses- right of use assets		6,998,800	6,736,280
	Depreciation-Right of use assets		3,618,365	3,414,703
	Less: Admissible expense			
	Depreciation as per third schedule		(22,925,721)	(24,322,906)
	Entertainment expenses		-	-
	Lease liabilities repayment during the year		(6,666,667)	(7,578,948)
	Net taxable business income		**(41,930,272)**	**(155,607,747)**
	Business income tax rate on net taxable income or		20.00%	20.00%

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Note No.	Particulars	Notes	30 June 2026 BDT	30 June 2025 BDT
	As the business income is negative, income tax expense for the business should be charged at 1.00% of net sales amounting to BDT 610,516,034, resulting in an income tax expense of BDT 6,105,160.		6,105,160	8,271,504
	Business income tax expense charged		**6,105,160**	**8,271,504**
	Net taxable non business income		**35,561,144**	**5,395,939**
	Realise gain /(loss) from share sale		30,225,293	-
	Less: Previous year loss carried forward and adjusted		(102,126)	
	Net realise gain or capital gain from share sale		30,123,167	-
	Dividend income		5,128,774	5,060,370
	Interest income		309,203	437,695
	Non business income tax rate-Realise/capital gain on sale of listed company		10.00%	10.00%
	Non business income tax rate-Dividend income		20.00%	20.00%
	Non business income tax rate-interest income		27.50%	27.50%
	Non business income tax expense charged		**4,123,102**	**1,132,440**
	Current period income tax		**10,228,263**	**9,403,944**

16.02 Reconciliation of effective tax rate

Revenue	610,516,034	612,323,038
Profit before income tax	257,958,778	(363,762,461)
Tax using the Company's tax rate on business income	6,105,160	8,271,504
Tax effect of:		
Provision for non-deductible expense	-	-
Income subject to different tax rate & other components of tax as per ITA 2023	2,617,788	(149,175)
	8,722,948	**8,122,329**
Effective tax rate*	**1.43%**	**1.33%**

*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.

17.00 Short term loan

SBAC Bank PLC	**101,828,176**	**102,776,747**

The nature of the short-term loan against Trust Receipt (LTR) and is availed by the Company from South Bangla Agricultural and Commerce Bank PLC. (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 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	3,121,328	1,967,243
Dividend accrued during the year	-	30,187,080
Dividend paid during the year	(1,079,641)	(29,032,995)
	2,041,687	**3,121,328**

M.N. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Anwar Galvanizing Limited
Notes to the Financial Statement
For the year ended 30 June 2026

Note No.	Particulars	Notes	2025-2026 BDT	2024-2025 BDT
19.00	**Revenue**			
	Gross sales: GI fittings and others		647,671,879	639,325,107
	Less: Value Added Tax		37,155,845	27,002,069
			610,516,034	**612,323,038**
	The sales amount is presented net of VAT.			
20.00	**Cost of goods sold**			
	Raw materials consumption	20.01	264,657,396	318,564,895
	Auxiliary, spares and other materials consumption	20.02	52,520,389	81,111,073
	Total consumption of materials		**317,177,785**	**399,675,968**
	Factory overheads	20.03	246,321,510	262,468,663
	Opening stock of work -in-process		33,937,365	46,518,781
	Closing stock of work -in-process		(16,648,598)	(33,937,365)
	Cost of production		**580,788,062**	**674,726,047**
	Opening stock of finished goods		53,457,631	43,655,107
	Closing stock of finished goods		(93,080,791)	(53,457,631)
	Cost of goods sold		**541,164,902**	**664,923,523**
20.01	**Raw materials consumption**			
	Opening stock		49,464,377	61,777,435
	Add: Purchase		247,203,629	306,251,837
			296,668,006	**368,029,272**
	Less: Closing stock		32,010,610	49,464,377
			264,657,396	**318,564,895**
20.02	**Auxiliary, spares and other materials consumption**			
	Opening stock		64,199,157	57,872,944
	Add: Purchase		35,360,031	87,437,286
			99,559,188	**145,310,230**
	Less: Closing stock		47,038,799	64,199,157
			52,520,389	**81,111,073**
20.03	**Factory overhead**			
	Salary,wages and allowances		139,192,343	141,108,931
	Power cost		69,815,864	82,874,855
	Factory running, maintenance and other expenses		6,403,757	6,362,925
	Worker welfare expenses		68,983	82,203
	Travelling and conveyance		596,418	733,319
	Entertainment expense		466,416	438,449
	Holding tax		491,653	232,803
	Internet and telephone bill		67,200	67,200
	Insurance expenses		688,822	683,867
	Depreciation-Property, plant and equipment		24,911,688	26,469,409
	Depreciation-Right of use assets		3,618,365	3,414,703
			246,321,510	**262,468,663**

K.N. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Anwar Galvanizing Limited
Notes to the Financial Statement
For the year ended 30 June 2026

Note No.	Particulars	Notes	2025-2026 BDT	2024-2025 BDT
21.00	**Administrative expenses**			
	Salary,allowances and others		12,266,592	11,483,563
	Office rent		1,798,332	1,785,636
	Utility expenses		1,563,808	1,542,961
	Advertisement- newspaper and other printing media		319,095	268,200
	Annual report printing		286,925	239,800
	Audit and other professional fees		343,000	329,305
	IT and software maintenance expenses		281,916	34,920
	Staff welfare expenses		114,164	14,110
	Licence,registration and renewal fees		430,450	411,582
	Regulatory fees		457,871	457,871
	Legal expenses		212,240	32,600
	Repair and maintenance		270,941	254,342
	Printing,stationary and stamp		42,916	44,856
	Postage and courier expenses		13,456	12,542
	Entertainment expenses		12,745	66,049
	Mobile SMS and telephone bill		55,109	44,339
	Travelling and conveyance		101,137	39,772
	Loss/ (gain) on sales of fixed assets	21.01	967,913	(20,656)
	Depreciation		1,590,108	1,689,537
			21,128,718	**18,731,328**
21.01	**Loss/ (gain) on sales of fixed assets**			
	Cost of fixed assets		2,369,729	2,819,826
	Accumulated depreciation		(1,279,516)	(1,344,782)
	Written down value of fixed assets		**1,090,213**	**1,475,044**
	Sales proceed		(122,300)	(1,495,700)
			967,913	**(20,656)**
22.00	**Selling and distribution expenses**			
	Sales people salary and allowances		11,166,362	10,455,686
	Delivery people wages and others		6,369,066	6,639,174
	Sales people incentive		4,086,398	2,978,945
	Dealer commission		7,648,714	8,988,676
	Customer communication expenses		25,876	56,914
	Travelling and daily allowances		6,532,208	5,352,225
	Promotional expenses		1,031,741	362,345
			36,860,365	**34,833,965**
23.00	**Financial expenses**			
	Interest expenses- loans and borrowings		53,660,269	49,069,282
	Interest expenses- right of use assets		6,998,800	6,736,280
	Bank charges and commission		335,587	318,280
	Excise duty		268,900	198,450
	Credit rating report fees		34,500	32,250
			61,298,056	**56,354,541**
24.00	**Non-operating income**			
	Gain/(loss) from short term investments		302,456,808	(206,740,207)
	Dividend income		5,128,774	5,060,370
	Interest income		309,203	437,695
			307,894,785	**(201,242,142)**

M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Note No.	Particulars	Notes	2025-2026 BDT	2024-2025 BDT

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

25.00 Contribution to WPPF

Profit before distribution of WPPF	**257,958,778**	**(363,762,461)**
Unrealized (gain)/loss on marketable shares	(272,231,515)	206,638,081
Adjusted net profit/(loss) for WPPF distribution	**(14,272,737)**	**(157,124,380)**
Contribution to WPPF @ 5% on adjusted net profit/(loss) for WPPF distribution	-	-

26.00 Collection from customers and others

Opening balance of trade receivables	25,228,557	6,210,946
Add: Sales during the year	647,671,879	639,325,107
	672,900,436	**645,536,053**
Less: Closing balance of trade receivables	22,936,453	25,228,557
Total collection from trade receivables	**649,963,983**	**620,307,496**
Increase/(decrease) advance collection from customers	189,217	(16,044,871)
Collection from income and other	309,203	437,695
	650,462,403	**604,700,320**

27.00 Net Asset Value (NAV) Per Share

The Computation of NAV per share is given below :

Total assets	1,095,686,431	832,606,002
Less. Liabilities	804,823,959	790,979,360
Net assets value	**290,862,472**	**41,626,642**
Number of ordinary share outstanding during the year	30,187,080	30,187,080
Net assets value (NAV) per Share	**9.64**	**1.38**

Net asset value per share increased by 599%, primarily attributable to the significant increase in net earnings during the period, as discussed in Note 28.

27.01 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.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Note No.	Particulars	Notes	2025-2026 BDT	2024-2025 BDT
28.00	**Earnings Per Share (EPS)**			
28.01	**Basic Earnings Per Share**			
	a) Profit attributable to the ordinary shareholders		249,235,830	(371,884,790)
	b) Weighted average number of ordinary shares		30,187,080	30,187,080
	Basic Earning Per Share (a/b)		**8.26**	**(12.32)**

Basic earnings per share for 2025–26 increased to BDT 8.26, compared with a loss per share of BDT 12.32 in 2024–25. The turnaround was primarily attributable to non-operating income of BDT 307,894,785 recognised during the current reporting period. In addition, reductions in material rejection and labour costs contributed significantly to improve operational performance, resulting in the turnaround from a loss per share to positive earnings per share.

28.02 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.

29.00 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	7,830,315	(107,540,965)
b) Number of ordinary share outstanding during the year	30,187,080	30,187,080
	0.26	**(3.56)**

Net operating cash flow per share (NOCFPS) improved to BDT 0.26 in 2025–26 from negative BDT 3.56 in 2024–25, primarily due to improved operating performance and working capital efficiency during the current reporting period.

30.00 Reconciliation of net operating cash flows

Net profit after tax	**249,235,830**	**(371,884,790)**
Add/(less): Item not involving movement of cash and other non-oprating income or expenses		
Depreciation on property, plant & equipment	26,501,796	28,158,946
Depreciation on RoU asset	3,618,366	3,414,703
(Gain)/loss on disposal on non current asset	967,913	(20,656)
Interest expenses on margin loan	33,864,424	30,193,154
Interest expenses on lease liabilities	6,998,800	6,736,280
Realise (gain)/loss ftom sale of short term investments	(30,225,293)	102,126
Unrealised (gain)/loss on short term investments	(272,231,515)	206,638,081
Dividend income on marketable shares	(5,128,774)	(5,060,370)
	(235,634,282)	**270,162,263**
A. Cash generated from operations before changes in working capital	**13,601,547**	**(101,722,526)**
Changes in working capital		
(Increase) / decrease in inventory	12,279,732	8,765,737
(Increase) / decrease in trade receivables	2,292,104	(19,017,611)
(Increase)/ decrease in advance, deposit & prepayment	1,837,046	10,026,506
Increase / (decrease) in trade and other payable	(22,180,114)	(5,593,071)
B. Total changes in working capital	**(5,771,232)**	**(5,818,439)**
C. Net cash inflows from operating activities (A+B)	**7,830,315**	**(107,540,965)**

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31.00 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 on an arms' length basis. Name of those related parties , nature of those transactions and their total value have been set out in accordance with the provisions of IAS -24: Related Party Disclosure.

Name of Party/Company	Relation	Nature of Transaction	Outstanding receivable /(payable) as on 30 June 2026
Anwar Ispat Ltd.	Common Director	Supply of Material/Business Transactions	(24,437,838)
A One Polymer Ltd.			(116,824,056)
Anwar Cement Ltd.			(117,624,556)
Anwar Cement Sheet Ltd.			(18,918,639)

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)

32.00 Financial Risk Management

32.01 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 analyse 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.

32.02 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 2026 BDT	30 June 2025 BDT
Trade receivables	22,936,453	25,228,557
Cash and cash equivalents	22,280,624	16,442,249
Investment in marketable securities	525,546,536	230,299,868
	570,763,613	**271,970,674**

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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 2026 BDT	30 June 2025 BDT
Loans and borrowings	126,812,634	138,106,409
Lease liabilities	60,310,794	56,821,889
Trade and other liabilities	599,867,761	576,457,655
	786,991,189	**771,385,953**

32.03 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 optimising the return.

33.00 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.

34.00 Director of the Company

a) Number of Director:

There are 06 Directors of the company during the year ended 30 June 2026.

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	
02. Mr Cadr (Rtd.) Humayun Kallol	Managing Director & CEO	NIL	Full Time
03. Mr Hossain Khaled	Director	NIL	
04. Mr. Md. Ataur Rahman	Nominated Director	NIL	
05. Mr Md. Abu Quasem	Nominated Director	NIL	
06. Mr. Mohammad Majibur Rahman	Independent Director	NIL	

35.00 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

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36.00 Additional disclosure as per BSEC

Security and Exchange rules, 1987 [Rule 12(2)]

a) Claim against the company not acknowledge as debt as on 30 June 2026	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 2026 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:	
Director	NIL
Associated Undertaking	NIL
Officers	NIL
h) The advances against goods, services and expenses considered good by the management and no collateral security is held against the advances.	NIL

37.00 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	317,177,785	TK
ii)	Opening Stock	238	MT
iii)	Production during the year	2,137	MT
iv)	Sold during the year	1,934	MT
v)	Other consumption	NIL	MT
vi	Closing Stock	441	MT

4. Para-3,(ii)

i) Number of employees drawing salary above Tk. 6,000 per Month 717 Nos

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

5. Para - 4 (f)

	30 June 2026 BDT	30 June 2025 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.	22,936,453	25,228,557
iii) Receibles 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

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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	776	46,694,215	15%
Zinc ingot	-	-	0%
Ferro silicon	54	11,558,327	4%
Quartaz powder	53	686,503	0%
Raw Materials	**883**	**58,939,045**	**19%**
Auxiliary materials	-	14,752,614	5%
Spare Parts and others	-	20,373,014	6%
Total Local	**883**	**94,064,673**	**30%**
C R stamping/bushing scrap	1,141	75,900,448	24%
Pig Iron	228	15,633,459	5%
Zinc ingot	150	79,665,409	25%
Ferro silicon magnesium	48	17,163,891	5%
Inouclin	8	2,998,167	1%
Carburizer low sulfur	85	11,660,886	4%
Unexp andedperlite org cg	8	513,840	0%
Steel shots	15	2,182,250	1%
Raw Materials	**1,683**	**205,718,351**	**65%**
Auxiliary materials	-	-	0%
Spare parts and others	-	17,394,761	5%
Total Import	**1,683**	**223,113,112**	**70%**
Total	**2,566**	**317,177,785**	**100%**

8. Para- 8(d)

i) Number of Non - Resident shareholder	NIL	NIL
ii) Number of shares held by the Non-Resident shareholders including foreign investor	NIL	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	NIL
ii) royalty, know-how, professional and consultation fees;	NIL	NIL
iii) interest and dividend;	NIL	NIL
iv) other income, indicating the nature thereof.	NIL	NIL

38.00 Events after the Reporting Period:

a) Proposed Dividend:

The Board of Directors recommended 10% cash dividend for the year ended 30 June 2026 which is subject to approval by the shareholders in the Annual General Meeting (AGM). As this dividend is subject to approval by shareholders at the AGM, it has not been included as a liability in these financial statements as on 30 June 2026.

b) Approval of Financial Statements:

These financial statements were authorized for issue in accordance with a resolution of the Company's 223th meeting of the Board of Directors on 27 October 2026.

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 authorised for issue.

Tauhidul Islam FCS
Company Secretary

Hossain Khaled
Director

Cadr (Rtd.) Humayun Kallol
Managing Director and CEO

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Annexure- A

Anwar Galvanizing Limited
Schedule of Property, plant and equipment
As at 30 June 2026

Particulars	Acquisition Cost				Depreciation					Written down value as at 30 June 2026
	Balance as at 01 July 2025	Addition during the year	Adjustment/ Disposal	Balance as at 30 June 2026	Rate (%)	Balance as at 01 July 2025	Charged during the year	Adjustment/ Disposal	Balance as at 30 June 2026	
Land & land development	8,877,421	-	-	8,877,421	-	-	-	-	-	8,877,421
Building & construction	99,544,063	2,660,123	-	102,204,187	2.5-10	20,330,955	7,467,240	-	27,798,195	74,405,992
Plant, machinery & Equipment	261,748,627	8,106,433	2,321,729	267,533,331	7.5-20	91,225,816	17,786,040	1,247,430	107,764,427	159,768,904
Office equipment	11,231,771	570,700	48,000	11,754,471	10-25	6,581,126	650,311	32,086	7,199,351	4,555,120
Furniture & Fixtures	2,075,626	104,013	-	2,179,639	10-20	965,465	118,522	-	1,083,987	1,095,652
Vehicle	5,570,944	-	-	5,570,944	10-20	2,926,839	479,682	-	3,406,521	2,164,423
As at 30 June 2026	**389,048,452**	**11,441,270**	**2,369,729**	**398,119,993**		**122,030,201**	**26,501,796**	**1,279,516**	**147,252,481**	**250,867,512**
As at 30 June 2025	**373,443,972**	**18,424,307**	**2,819,826**	**389,048,452**		**95,216,038**	**28,158,946**	**1,344,782**	**122,030,201**	**267,018,251**

As at 30 June 2025

Particulars	Acquisition Cost				Depreciation					Written down value as at 30 June 2025
	Balance as at 01 July 2024	Addition during the year	Adjustment/ Disposal	Balance as at 30 June 2025	Rate (%)	Balance as at 01 July 2024	Charged during the year	Adjustment/ Disposal	Balance as at 30 June 2025	
Land & land development	8,877,421	-	-	8,877,421	-	-	-	-	-	8,877,421
Building & construction	97,231,534	2,312,529	-	99,544,063	2.5-10	12,202,526	8,128,429	-	20,330,955	79,213,108
Plant, machinery & Equipment	248,891,076	15,677,377	2,819,826	261,748,627	7.5-20	73,877,668	18,692,930	1,344,782	91,225,816	170,522,810
Office equipment	10,814,971	416,800	-	11,231,771	10-25	5,961,895	619,231	-	6,581,126	4,650,645
Furniture & Fixtures	2,058,026	17,600	-	2,075,626	10-20	839,888	125,577	-	965,465	1,110,161
Vehicle	5,570,944	-	-	5,570,944	10-20	2,334,061	592,778	-	2,926,839	2,644,105
As at 30 June 2025	**373,443,972**	**18,424,307**	**2,819,826**	**389,048,452**		**95,216,038**	**28,158,946**	**1,344,782**	**122,030,201**	**267,018,251**
As at 30 June 2024	**183,362,922**	**190,081,049**	**-**	**373,443,971**		**78,375,514**	**16,840,524**	**-**	**95,216,038**	**278,227,933**

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