

**Anwar Galvanizing Limited**

Baitul Hossain Building

27 Dilkusha, Dhaka-1000, Bangladesh

**Quarterly Financial Statements (Unaudited)**

As at and for the period ended 31 March 2026



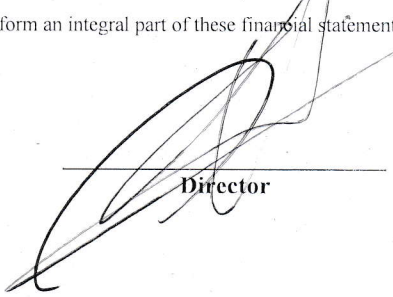
Anwar Galvanizing Limited  
Registered Office: 27, Dilkusha C/A, Dhaka-1000.


Statement of Financial Position (Unaudited)  
As on 31 March 2026

| Particulars                             | Notes | As at<br>31 March 2026 | As at<br>30 June 2025 |
|---|-------|------------------------|-----------------------|
| <b>Assets</b>                           |       |                        |                       |
| <b>Non Current Assets</b>               |       |                        |                       |
| Property, plant and equipment           | 3.00  | 256,862,670            | 273,848,205           |
| Right of use assets                     | 4.00  | 53,370,890             | 52,927,892            |
| <b>Non-Current Assets</b>               |       | <b>310,233,560</b>     | <b>326,776,097</b>    |
| <b>Current Assets</b>                   |       |                        |                       |
| Inventories                             | 5.00  | 154,294,046            | 201,058,530           |
| Trade receivables                       | 6.00  | 44,757,733             | 25,228,557            |
| Advances, deposits and pre-payments     | 7.00  | 53,826,009             | 32,800,701            |
| Short term investment                   | 8.00  | 494,689,729            | 230,299,868           |
| Cash and cash equivalents               | 9.00  | 14,523,906             | 16,442,249            |
| <b>Current Assets</b>                   |       | <b>762,091,423</b>     | <b>505,829,905</b>    |
| <b>Total Assets</b>                     |       | <b>1,072,324,983</b>   | <b>832,606,002</b>    |
| <b>Equity &amp; Liabilities</b>         |       |                        |                       |
| <b>Shareholders' Equity</b>             |       |                        |                       |
| Share capital                           | 10.00 | 301,870,800            | 301,870,800           |
| Retained earnings                       | 11.00 | (139,638,636)          | (260,244,158)         |
| <b>Total Equity</b>                     |       | <b>162,232,164</b>     | <b>41,626,642</b>     |
| Deferred tax liabilities                | 12.00 | 5,684,207              | 7,068,135             |
| Long term loan-long term portion        | 13.01 | 16,196,326             | 25,034,146            |
| Lease liabilities non-current portion   | 14.01 | 60,144,869             | 55,873,384            |
| <b>Non Current Liabilities</b>          |       | <b>82,025,402</b>      | <b>87,975,665</b>     |
| Long term loan-current portion          | 13.02 | 11,534,502             | 10,295,516            |
| Lease liabilities current portion       | 14.02 | 1,094,104              | 948,505               |
| Trade and other payables                | 15.00 | 700,119,395            | 576,457,655           |
| Income tax liabilities                  | 16.00 | 14,308,857             | 9,403,944             |
| Short term loan                         | 17.00 | 98,237,743             | 102,776,747           |
| Unclaimed dividend amount               | 18.00 | -2,772,816             | 3,121,328             |
| <b>Current Liabilities</b>              |       | <b>828,067,417</b>     | <b>703,003,695</b>    |
| <b>Total Equity and Liabilities</b>     |       | <b>1,072,324,983</b>   | <b>832,606,002</b>    |
| <b>Net Assets Value Per Share (NAV)</b> | 22.00 | 5.37                   | 1.38                  |

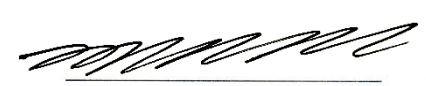
The annexed notes form an integral part of these financial statements.

  
Head of Accounts & Finance

  
Director

  
Managing Director

  
Company Secretary

  
Chairman

Dated : Dhaka, 28 April, 2026



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


**Statement of Profit and Loss and Other Comprehensive Income (Unaudited)**  
For the Period ended on 31 March 2026

| Particulars                                      | Notes        | July '25            | July '24             | January '26         | January '25         |
|--|--------------|---------------------|----------------------|---------------------|---------------------|
|  |              | to<br>March '26     | to<br>March '25      | to<br>March '26     | to<br>March '25     |
| Revenue  | 19.00        | 485,101,917         | 439,916,295          | 181,308,065         | 151,003,276         |
| Cost of goods sold                               | 20.00        | (528,037,789)       | (450,438,623)        | (174,933,984)       | (161,256,035)       |
| <b>Gross Profit</b>                              |              | <b>(42,935,872)</b> | <b>(10,522,328)</b>  | <b>6,374,081</b>    | <b>(10,252,759)</b> |
| Administrative expenses                          |              | (16,948,877)        | (13,767,430)         | (6,222,666)         | (4,443,644)         |
| Selling and distribution expenses                |              | (35,513,016)        | (24,675,982)         | (12,116,865)        | (7,661,537)         |
| <b>Operating Expenses</b>                        |              | <b>(52,461,893)</b> | <b>(38,443,412)</b>  | <b>(18,339,531)</b> | <b>(12,105,181)</b> |
| <b>Operating Profit</b>                          |              | <b>(95,397,765)</b> | <b>(48,965,740)</b>  | <b>(11,965,450)</b> | <b>(22,357,940)</b> |
| Financial expenses                               |              | (45,945,100)        | (43,020,594)         | (15,049,944)        | (15,938,037)        |
| Non-operating income                             | 21.00        | 271,675,698         | 235,398              | 59,446,459          | -                   |
|  |              | <b>225,730,598</b>  | <b>(42,785,196)</b>  | <b>44,396,515</b>   | <b>(15,938,037)</b> |
| <b>Profit Before Distribution of WPPF</b>        |              | <b>130,332,833</b>  | <b>(91,750,936)</b>  | <b>32,431,065</b>   | <b>(38,295,977)</b> |
| Contribution to WPPF                             |              | (6,206,326)         | -                    | (1,544,337)         | -                   |
| <b>Profit Before Tax</b>                         |              | <b>124,126,507</b>  | <b>(91,750,936)</b>  | <b>30,886,728</b>   | <b>(38,295,977)</b> |
| Current Tax                                      |              | (4,904,913)         | (2,713,027)          | (1,813,081)         | (906,020)           |
| Deferred Tax                                     |              | 1,383,928           | 924,256              | 337,511             | 358,482             |
| <b>Income Tax expense</b>                        |              | <b>(3,520,985)</b>  | <b>(1,788,771)</b>   | <b>(1,475,570)</b>  | <b>(547,538)</b>    |
| <b>Net Profit After Tax</b>                      |              | <b>120,605,522</b>  | <b>(93,539,707)</b>  | <b>29,411,158</b>   | <b>(38,843,515)</b> |
| Other Comprehensive income                       |              | -                   | (259,466,778)        | -                   | (43,141,840)        |
| <b>Total Comprehensive Income for the period</b> |              | <b>120,605,522</b>  | <b>(353,006,484)</b> | <b>29,411,158</b>   | <b>(81,985,354)</b> |
| <b>Earnings Per Share (EPS)</b>                  | <b>23.01</b> | <b>4.00</b>         | <b>(3.10)</b>        | <b>0.97</b>         | <b>(1.29)</b>       |


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

  
Head of Accounts & Finance

  
Director

  
Managing Director

  
Company Secretary

  
Chairman

Dated : Dhaka, 28 April, 2026



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

**Statement of Cash Flows (Unaudited)**  
For the Period ended on 31 March 2026

| Particulars   | Notes        | July '25            | July '24            |
|---|--------------|---------------------|---------------------|
|   |              | to<br>March '26     | to<br>March '25     |
| <b>Cash Flows from Operating Activities:</b>                  |              |                     |                     |
| Collection from customers and others                          |              | 488,788,357         | 424,098,349         |
| Payment for suppliers, employees and others                   |              | (461,731,194)       | (512,700,189)       |
| Payment for WPPF  |              |                     |                     |
| Income tax paid   |              | (4,816,110)         | 3,681,690           |
| Interest paid   |              | (11,403,252)        | (7,390,927)         |
| <b>Net Cash Inflow/(Outflow) from Operating Activities</b>    |              | <b>10,837,801</b>   | <b>(92,311,078)</b> |
| <b>Cash Flows from Investing Activities</b>                   |              |                     |                     |
| Payment for the acquisition of property, plant and equipment  |              | (1,053,346)         | (720,110)           |
| Proceeds from Sales of Property, Plant & Equipment            |              | 122,300             | 1,495,700           |
| Payment for the capital work-in-progress                      |              | (2,848,004)         | (7,489,715)         |
| Investment in shares  |              | 7,071,198           | (3,470,089)         |
| Dividend income   |              | 69,786              | 1,900               |
| <b>Net Cash Inflow/(Outflow) from Investing Activities</b>    |              | <b>3,361,934</b>    | <b>(10,182,314)</b> |
| <b>Cash Flows from Financing Activities</b>                   |              |                     |                     |
| Dividend paid   |              | (348,512)           | (28,989,402)        |
| Net receipt/(payment) of short term loan                      |              | (4,539,004)         | 61,140,807          |
| Net receipt/(payment) of long term loan                       |              | (7,598,834)         | (5,792,859)         |
| Net receipt/(payment) of lease liabilities- principal portion |              | (485,798)           | (622,564)           |
| Net receipt/(payment) of lease liabilities interest portion   |              | (3,514,202)         | (5,061,647)         |
| Net receipt/(payment) of loan from different securities       |              | (7,069,608)         | (2,094,144)         |
| Net receipt/(payment) of loan from intercompany               |              | 7,437,880           | 76,657,736          |
| <b>Net Cash Inflow/(Outflow) from Financing Activities</b>    |              | <b>(16,118,078)</b> | <b>95,237,927</b>   |
| Net Increase/(Decrease) in Cash and Cash Equivalents          |              | <b>(1,918,343)</b>  | <b>(7,255,465)</b>  |
| Cash and Cash Equivalents at the Beginning of the Period      |              | 16,442,249          | 14,679,323          |
| <b>Cash and Cash Equivalents at the Period End</b>            |              | <b>14,523,906</b>   | <b>7,423,858</b>    |
| <b>Net Operating Cash Flow Per Share (NOCFPS)</b>             | <b>24.00</b> | <b>0.36</b>         | <b>(3.06)</b>       |

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

Head of Accounts & Finance

Director

Managing Director

Company Secretary

Chairman

Dated : Dhaka, 28 April, 2026



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

Statement of Changes in Equity (Unaudited)  
For the Period ended on 31 March 2026

| Particulars                                     | Share Capital | Retained Earnings | Other Components of Equity | Total         |
|---|---------------|-------------------|----------------------------|---------------|
| Balance as on 01 July 2025                      | 301,870,800   | (260,244,158)     | -                          | 41,626,642    |
| Net Profit After Tax                            | -             | 120,605,522       | -                          | 120,605,522   |
| Balance as on 31 March 2026                     | 301,870,800   | (139,638,636)     | -                          | 162,232,164   |
| Balance as on 1 July 2024                       | 301,870,800   | 141,827,712       | -                          | 443,698,512   |
| Prior year adjustment                           | -             | (65,618)          | -                          | (65,618)      |
| Net Profit After Tax                            | -             | (93,539,707)      | -                          | (93,539,707)  |
| Cash dividend                                   | -             | (30,187,080)      | -                          | (30,187,080)  |
| Unrealized gain/(loss) on marketable securities | -             | -                 | (259,466,777)              | (259,466,777) |
| Balance as on 31 March 2025                     | 301,870,800   | 18,035,307        | (259,466,777)              | 60,439,330    |

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

Head of Accounts & Finance

Company Secretary

Director

Managing Director

Chairman

Dated : Dhaka, 28 April, 2026



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

**Notes to the Accounts (Unaudited)**  
**As at and for the period ended on 31 March 2026**

**1 Legal status and nature of the Company**

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

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

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

**2 Selected explanatory notes**

**2.1 Statement of compliance**

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

**2.2 Basis of Preparation**

The Unaudited quarterly (3rd quarter) financial statements for the period have been prepared in condensed form in accordance with IAS-34 'Interim-Financial Reporting'. Selective narrative and descriptive information has been provided where it is relevant for understanding of the current period's financial statements.

**2.3 Reporting Period**

The Unaudited quarterly (3rd quarter) financial statements of the company has been prepared for the period from 01 July 2025 to 31 March 2026. Comparative information has been disclosed as per the requirement of Securities Exchange Commission.

| Note no.    | Particulars  | Notes | 31 March 2026<br>BDT | 30 June 2025<br>BDT |
|-------------|--|-------|----------------------|---------------------|
| <b>3.00</b> | <b>Property, plant and equipments</b>                |       |                      |                     |
|             | Property, plant and equipment                        | 3.01  | 252,997,006          | 267,018,251         |
|             | Capital work -in-progress                            | 3.02  | 3,865,664            | 6,829,954           |
|             |  |       | <b>256,862,670</b>   | <b>273,848,205</b>  |
| <b>3.01</b> | <b>Property, plant and equipments</b>                |       |                      |                     |
|             | <b>A. Cost</b>                                       |       |                      |                     |
|             | Opening balance                                      |       | 389,048,452          | 373,443,972         |
|             | Addition during the period                           |       | 6,865,640            | 18,424,307          |
|             | Disposal during the period                           |       | (2,369,729)          | (2,819,826)         |
|             |  |       | <b>393,544,363</b>   | <b>389,048,452</b>  |
|             | <b>B. Accumulated depreciation</b>                   |       |                      |                     |
|             | Opening Balance                                      |       | 122,030,201          | 95,216,038          |
|             | Depreciation for the period                          |       | 19,796,672           | 28,158,946          |
|             | Depreciation on disposal of assets during the period |       | (1,279,516)          | (1,344,782)         |
|             |  |       | <b>140,547,357</b>   | <b>122,030,201</b>  |

| Written down value (A-B) |  |       | 252,997,006          | 267,018,251         |
|--------------------------|--|-------|----------------------|---------------------|
| Note no.                 | Particulars                                      | Notes | 31 March 2026<br>BDT | 30 June 2025<br>BDT |
| <b>3.02</b>              | <b>Capital work -in-progress</b>                 |       |                      |                     |
|                          | Opening balance                                  |       | 6,829,954            | 15,172,941          |
|                          | Addition during the period                       |       | 2,848,004            | 9,018,009           |
|                          | Transfer to non-current assets during the period |       | (5,812,294)          | (17,360,997)        |
|                          |  |       | <b>3,865,664</b>     | <b>6,829,954</b>    |

#### 4.00 Right of Use Assets

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

| Land  | 53,370,890        | 52,927,892        |
|---|-------------------|-------------------|
| <b>A. Cost</b>                                      |                   |                   |
| Opening balance                                     | 58,049,946        | 58,049,946        |
| Addition during the period                          | 3,156,772         | -                 |
| Revaluation of right of use assets                  | -                 | -                 |
|   | <b>61,206,718</b> | <b>58,049,946</b> |
| <b>B. Accumulated depreciation</b>                  |                   |                   |
| Opening Balance                                     | 5,122,054         | 1,707,351.00      |
| Depreciation for the period                         | 2,713,774         | 3,414,702.72      |
| Termination/disposal/modification-during the period | -                 | -                 |
|   | <b>7,835,828</b>  | <b>5,122,054</b>  |
| <b>Written down value (A-B)</b>                     | <b>53,370,890</b> | <b>52,927,892</b> |

#### 5.00 Inventories

|                                 |                    |                    |
|---------------------------------|--------------------|--------------------|
| Raw materials                   | 31,028,057         | 49,464,377         |
| Auxiliary materials             | 2,967,434          | 7,061,112          |
| Spare parts and other materials | 48,650,293         | 57,138,045         |
| Finished goods                  | 59,658,523         | 53,457,631         |
| Work -in-process                | 11,989,738         | 33,937,365         |
|                                 | <b>154,294,046</b> | <b>201,058,530</b> |

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

#### 6.00 Trade Receivables

|                                    |      |                   |                   |
|------------------------------------|------|-------------------|-------------------|
| Receivable From dealers and others |      | 45,465,536        | 25,936,360        |
|                                    |      | <b>45,465,536</b> | <b>25,936,360</b> |
| Provision for doubtful debt        | 6.01 | (707,803)         | (707,803)         |
|                                    |      | <b>44,757,733</b> | <b>25,228,557</b> |

#### 6.01 Provision for Doubtful Debt

|                                  |  |                |                |
|----------------------------------|--|----------------|----------------|
| Opening Balance                  |  | 707,803        | 707,803        |
| Provision made during the period |  | -              | -              |
| Adjustment made/ write-off       |  | -              | -              |
|                                  |  | <b>707,803</b> | <b>707,803</b> |

#### 7.00 Advances, Deposits and Prepayments

|                   |      |                   |                   |
|-------------------|------|-------------------|-------------------|
| Advances          | 7.01 | 37,836,422        | 16,811,114        |
| Security deposits | 7.02 | 15,989,587        | 15,989,587        |
|                   |      | <b>53,826,009</b> | <b>32,800,701</b> |

| Note no.     | Particulars  | Notes                  | 31 March 2026<br>BDT | 30 June 2025<br>BDT                     |
|--------------|--|------------------------|----------------------|---|
| <b>7.01</b>  | <b>Advances</b>  |                        |                      |   |
|              | Advance against supplier                                 |                        | 3,910,467            | 2,935,122                               |
|              | LC margin  |                        | 1,023,304            | 1,125,000                               |
|              | Goods in transit   |                        | 14,067,483           | 85,245                                  |
|              | Advance income tax                                       |                        | 15,990,183           | 11,174,073                              |
|              | Advance against employee                                 |                        | 1,323,135            | 227,507                                 |
|              | Prepaid insurance  |                        | 516,325              | 344,602                                 |
|              | Advance against others                                   |                        | 836,818              | 750,493                                 |
|              | Advance to NBL and other securities                      |                        | 168,706              | 169,072                                 |
|              |  |                        | <b>37,836,422</b>    | <b>16,811,114</b>                       |
| <b>7.02</b>  | <b>Security Deposits</b>                                 |                        |                      |   |
|              | 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                              |
|              |  |                        | <b>15,989,587</b>    | <b>15,989,587</b>                       |
| <b>8.00</b>  | <b>Short term investment</b>                             |                        |                      |   |
|              | <b>Name of Company</b>                                   | <b>Number of Share</b> | <b>Cost Price</b>    | <b>Market Price as at 31 March 2026</b> |
|              |  |                        |                      | <b>Market Price as at 30 June 2025</b>  |
|              | Investment in different securities                       | 5,030,644              | 423,728,303          | 494,689,729                             |
|              | Investment in different securities                       | 5,151,736              | 436,872,331          | -                                       |
|              |  |                        |                      | 230,299,868                             |
|              |  |                        | <b>494,689,729</b>   | <b>230,299,868</b>                      |
| <b>9.00</b>  | <b>Cash and cash equivalents</b>                         |                        |                      |   |
|              | Cash at banks  |                        | 14,068,060           | 16,150,538                              |
|              | Cash in hand   |                        | 455,846              | 291,711                                 |
|              |  |                        | <b>14,523,906</b>    | <b>16,442,249</b>                       |
| <b>10.00</b> | <b>Share capital</b>                                     |                        |                      |   |
|              | <b>Authorised Capital</b>                                |                        |                      |   |
|              | 50,000,000 Ordinary Shares of BDT 10 each                |                        | 500,000,000          | 500,000,000                             |
|              |  |                        | <b>500,000,000</b>   | <b>500,000,000</b>                      |
|              | <b>Issued, Subscribed, and Paid-up-Capital</b>           |                        |                      |   |
|              | 30,187,080 ordinary shares of Tk.10 each issued for each |                        | 301,870,800          | 301,870,800                             |
|              |  |                        | <b>301,870,800</b>   | <b>301,870,800</b>                      |
| <b>11.00</b> | <b>Retained earnings</b>                                 |                        |                      |   |
|              | Profit brought forward                                   |                        | (260,244,158)        | 141,827,712                             |
|              | Prior period adjustment                                  |                        | -                    | -                                       |
|              | <b>Adjusted opening balance</b>                          |                        | <b>(260,244,158)</b> | <b>141,827,712</b>                      |
|              | Net profit during the period/year                        |                        | 120,605,522          | (371,884,790)                           |
|              | Cash dividend  |                        | -                    | (30,187,080)                            |
|              |  |                        | <b>(139,638,636)</b> | <b>(260,244,158)</b>                    |

|              |   |              |                  |
|--------------|---|--------------|------------------|
| <b>12.00</b> | <b>Deferred tax liabilities</b>                         |              |                  |
|              | Opening Balance   | 7,068,135    | 8,349,750        |
|              | Deferred tax (income)/ expense charged in Profit & Loss | (1,383,928)  | (1,281,615)      |
|              |   | <b>12.01</b> | <b>5,684,207</b> |
|              |   |              | <b>7,068,135</b> |

| <b>12.01</b> | <b>For 31 March 2026</b>             | <b>Carrying Value</b> | <b>Tax Based Value</b> | <b>Temporary Difference</b> |
|--------------|--------------------------------------|-----------------------|------------------------|-----------------------------|
|              | <b>Property, Plant and Equipment</b> |                       |                        |                             |
|              | Land                                 | 8,877,421             | 8,877,421              | -                           |
|              | Other than land                      | 244,119,585           | 207,830,466            | 36,289,119                  |
|              |                                      | <b>252,997,006</b>    | <b>216,707,887</b>     | <b>36,289,119</b>           |
|              | <b>Right of Use Assets</b>           |                       |                        |                             |
|              | Right of Use Assets-land             | 53,370,890            | -                      | 53,370,890                  |
|              | Lease liabilities                    | (61,238,973)          | -                      | (61,238,973)                |
|              |                                      | <b>(7,868,083)</b>    |                        | <b>(7,868,083)</b>          |

**Applicable Tax Rate**

|                        |     |
|------------------------|-----|
| On land                | 15% |
| On other than land     | 20% |
| On right of use assets | 20% |

**Deferred tax liabilities/(assets)**

|  |                  |
|--|------------------|
| On land  | -                |
| On other than land                                   | 7,257,824        |
| On right of use assets                               | (1,573,617)      |
| <b>Deferred tax liabilities as on March 31, 2026</b> | <b>5,684,207</b> |

| <b>For 30 June 2025</b>              | <b>Carrying Value</b> | <b>Tax Based Value</b> | <b>Temporary Difference</b> |
|--------------------------------------|-----------------------|------------------------|-----------------------------|
| <b>Property, Plant and Equipment</b> |                       |                        |                             |
| Land                                 | 8,877,421             | 8,877,421              | -                           |
| Other than land                      | 258,140,830           | 218,906,157            | 39,234,672                  |
|                                      | <b>267,018,251</b>    | <b>227,783,578</b>     | <b>39,234,672</b>           |
| <b>Right of Use Assets</b>           |                       |                        |                             |
| Right of Use Assets-land             | 52,927,892            | -                      | 52,927,892                  |
| Lease liabilities                    | (56,821,889)          | -                      | (56,821,889)                |
|                                      | <b>(3,893,997)</b>    |                        | <b>(3,893,997)</b>          |

**Applicable Tax Rate**

|                        |     |
|------------------------|-----|
| On land                | 15% |
| On other than land     | 20% |
| On right of use assets | 20% |

**Deferred tax liabilities/(assets)**

|   |                  |
|---|------------------|
| On land   | -                |
| On other than land                                  | 7,846,934        |
| On right of use assets                              | (778,799)        |
| <b>Deferred tax liabilities as on June 30, 2025</b> | <b>7,068,135</b> |

| <b>Note no.</b> | <b>Particulars</b>    | <b>Notes</b> | <b>31 March 2026<br/>BDT</b> | <b>30 June 2025<br/>BDT</b> |
|-----------------|-----------------------|--------------|------------------------------|-----------------------------|
| <b>13.00</b>    | <b>Long term loan</b> |              | 27,730,828                   | 35,329,662                  |
|                 |                       |              | <b>27,730,828</b>            | <b>35,329,662</b>           |

|       |                                  |                   |                   |
|-------|----------------------------------|-------------------|-------------------|
| 13.01 | Long term loan-long term portion | 16,196,326        | 25,034,146        |
|       |                                  | <b>16,196,326</b> | <b>25,034,146</b> |

|       |                                |                   |                   |
|-------|--------------------------------|-------------------|-------------------|
| 13.02 | Long term loan-current portion | 11,534,502        | 10,295,516        |
|       |                                | <b>11,534,502</b> | <b>10,295,516</b> |

| Note no. | Particulars  | Notes | 31 March 2026<br>BDT | 30 June 2025<br>BDT |
|----------|--|-------|----------------------|---------------------|
| 14.00    | <b>Lease liabilities</b>   |       | <b>59,492,864</b>    | <b>56,821,889</b>   |
|          | Interest payable lease liabilities during the period               |       | 1,746,110            | -                   |
|          |  |       | <b>61,238,973</b>    | <b>56,821,889</b>   |
|          | i) Lease liabilities recognized in statement of financial position |       |                      |                     |
| 14.01    | Lease liabilities non-current portion                              |       | 60,144,869           | 55,873,384          |
| 14.02    | Lease liabilities current portion                                  |       | 1,094,104            | 948,505             |
|          |  |       | <b>61,238,973</b>    | <b>56,821,889</b>   |
|          | ii) Amounts recognized in profit or loss                           |       |                      |                     |
|          | Interest on lease liabilities                                      |       | 5,260,313            | 6,736,280           |
|          | Depreciation expense   |       | 2,713,774            | 3,414,703           |
|          |  |       | <b>7,974,087</b>     | <b>10,150,982</b>   |
|          | iii) Amounts recognized in statement of cash flows                 |       |                      |                     |
|          | Total cash-outflow for leases                                      |       | 4,000,000            | 7,578,949           |
|          |  |       | <b>4,000,000</b>     | <b>7,578,949</b>    |
|          | iv) Movement in lease payable                                      |       |                      |                     |
|          | Opening balance  |       | 56,821,888           | 57,664,558          |
|          | Additions during the period  |       | 3,156,772            | -                   |
|          | Interest accrued during the period                                 |       | 5,260,313            | 6,736,280           |
|          | Repayment during the period  |       | (4,000,000)          | (7,578,949)         |
|          | Lease payments made prior period                                   |       | -                    | -                   |
|          | Termination/disposal/modification during the period                |       | -                    | -                   |
|          |  |       | <b>61,238,972</b>    | <b>56,821,888</b>   |
| 15.00    | <b>Trade and other liabilities</b>                                 |       |                      |                     |
|          | Trade payable  |       | 62,530,824           | 66,892,403          |
|          | Liabilities for expenses   | 15.01 | 156,416,364          | 46,960,509          |
|          | Advance received from customers                                    |       | 12,905,450           | 19,873,232          |
|          | Short term loan from intercompany                                  |       | 220,612,159          | 213,174,279         |
|          | Loan from Bank Asia Securities Limited (BASL)                      |       | 247,654,598          | 229,557,233         |
|          |  |       | <b>700,119,395</b>   | <b>576,457,655</b>  |
| 15.01    | <b>Liabilities for expenses</b>                                    |       |                      |                     |
|          | Liabilities for salaries, wages and others                         |       | 19,432,167           | 16,069,521          |
|          | Liabilities for power cost   |       | 4,450,960            | 3,768,971           |
|          | Liabilities for sales people incentive                             |       | 1,354,794            | 943,034             |
|          | Liabilities for audit and other professional fees                  |       | -                    | 255,555             |
|          | TDS & VDS payable  |       | 1,245,390            | 49,946              |
|          | Provision for WPPF   |       | 21,931,694           | 15,725,368          |
|          | Liabilities for other expense                                      |       | 108,001,359          | 10,148,114          |
|          |  |       | <b>156,416,364</b>   | <b>46,960,509</b>   |

16.00 Income tax payable

|                                      |                   |                  |
|--------------------------------------|-------------------|------------------|
| Opening balance                      | 9,403,944         | 23,994,192       |
| Tax adjustment for (AY 2023-24)      | -                 | (10,032,716)     |
| Tax adjustment for (AY 2024-25)      | -                 | (13,961,475)     |
| Tax provision made during the period | 4,904,913         | 9,403,944        |
|                                      | <b>14,308,857</b> | <b>9,403,944</b> |

| Note no.     | Particulars   | Notes | 31 March 2026<br>BDT | 30 June 2025<br>BDT |
|--------------|---|-------|----------------------|---------------------|
| <b>16.01</b> | <b>Reconciliation of Effective Tax Rate</b>   |       |                      |                     |
|              | Revenue   |       | 485,101,917          | 612,323,038         |
|              | Profit before income tax<br>(Unrealised gain BDT 277,533,889 where no tax applicable) |       | 124,126,507          | (363,762,461)       |
|              | Tax using the Company's tax rate on business income                                   |       | 4,851,019            | 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        |       | (1,330,034)          | (149,175)           |
|              |   |       | 3,520,985            | 8,122,329           |
|              | Effective tax rate***   |       | <b>0.73%</b>         | <b>1.33%</b>        |

\*\*\*The effective tax rate (ETR) of the current period has been calculated based on revenue rather than pre-tax income due to negative pre-tax income during the period which is aligned with our gross receipts and effective tax burden.

|              |                                  |  |                   |                    |
|--------------|----------------------------------|--|-------------------|--------------------|
| <b>17.00</b> | <b>Short term loan</b>           |  |                   |                    |
|              | Opening balance                  |  | 102,776,747       | 41,220,509         |
|              | LTR used during the period       |  | 153,588,330       | 241,494,323        |
|              | LTR settled during the period    |  | (158,127,334)     | (179,938,084)      |
|              |                                  |  | <b>98,237,743</b> | <b>102,776,747</b> |
| <b>18.00</b> | <b>Unclaimed dividend amount</b> |  |                   |                    |
|              | Opening balance                  |  | 3,121,328         | 1,967,243          |
|              | Addition during the period       |  | -                 | 30,187,080         |
|              | Paid during the period           |  | (348,513)         | (29,032,995)       |
|              |                                  |  | <b>2,772,816</b>  | <b>3,121,328</b>   |



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

**Notes to the Accounts (Unaudited)**  
As at and for the period ended on 31 March 2026

| Note no.  | Particulars   | Notes        | July'25<br>to March '26 | July'24<br>to March '25 | January '26<br>to<br>March '26 | January '25<br>to<br>March '25       |
|---|---|--------------|-------------------------|-------------------------|--------------------------------|--------------------------------------|
|   |   |              | BDT                     | BDT                     | BDT                            | BDT                                  |
| <b>19.00</b>  | <b>Revenue</b>                                      |              |                         |                         |                                |                                      |
|   | Gross sales: GI fittings and others                 |              | 515,070,310             | 458,970,833             | 192,563,148                    | 157,486,047                          |
|   | Less: Value Added Tax                               |              | (29,968,393)            | (19,054,538)            | (11,255,083)                   | (6,482,772)                          |
|   |   |              | <b>485,101,917</b>      | <b>439,916,295</b>      | <b>181,308,065</b>             | <b>151,003,276</b>                   |
| <b>20.00</b>  | <b>Cost of Goods Sold</b>                           |              |                         |                         |                                |                                      |
|   | Materials consumption                               |              | 329,819,549             | 323,561,610             | 100,641,498                    | 131,939,760                          |
|   | Direct wages  |              | 103,715,753             | 107,262,804             | 35,123,836                     | 38,227,437                           |
|   | Power cost  |              | 51,894,468              | 66,535,348              | 16,575,300                     | 22,770,798                           |
|   | <b>Prime cost</b>                                   |              | <b>485,429,770</b>      | <b>497,359,762</b>      | <b>152,340,634</b>             | <b>192,937,995</b>                   |
|   | Other Factory overheads                             |              | 26,861,284              | 25,526,530              | 9,062,071                      | 9,034,925                            |
|   | Opening stock of work-in-process                    |              | 33,937,365              | 46,518,781              | 11,913,204                     | 56,057,411                           |
|   | Closing stock of work-in-process                    |              | (11,989,738)            | (71,884,708)            | (11,989,738)                   | (71,884,708)                         |
|   | <b>Cost of Production</b>                           |              | <b>534,238,681</b>      | <b>497,520,365</b>      | <b>161,326,171</b>             | <b>186,145,623</b>                   |
|   | Opening stock of finished goods                     |              | 53,457,631              | 43,655,107              | 73,266,336                     | 65,847,261                           |
|   | Closing stock of finished goods                     |              | (59,658,523)            | (90,736,849)            | (59,658,523)                   | (90,736,849)                         |
|   | <b>Cost of Goods Sold</b>                           |              | <b>528,037,789</b>      | <b>450,438,623</b>      | <b>174,933,984</b>             | <b>161,256,035</b>                   |
| <b>21.00</b>  | <b>Non-operating income</b>                         |              |                         |                         |                                |                                      |
|   | Interest income                                     |              | 145,219                 | 233,498                 | -                              | -                                    |
|   | Dividend income                                     |              | 69,786                  | 1,900                   | -                              | -                                    |
|   | Gain/(loss) from sale of short term investments     |              | 271,460,693             | -                       | 59,446,459                     | -                                    |
|   |   |              | <b>271,675,698</b>      | <b>235,398</b>          | <b>59,446,459</b>              | <b>-</b>                             |
| <p>Gain/(loss) on short term investment in listed securities during the current period has been accounted and presented in non-operating income in accordance with IFRS-9. The investment comprise of equity investments in other entities and are held for trading. Equity investments are classified as financial assets at fair value through profit or loss (FVTPL) and the realized and unrealized gain/(loss) has been accounted and presented in non-operating income in accordance with Para 5.7.5 and 5.7.1 of IFRS-9.</p> |   |              |                         |                         |                                |                                      |
| <b>22.00</b>  | <b>Net Asset Value (NAV) Per Share</b>              |              |                         |                         | As at<br>31 March 2026         | As at<br>30 June 2025                |
|   | The Computation of NAV per share is given below :   |              |                         |                         |                                |                                      |
|   | Assets  |              |                         |                         | 1,072,324,983                  | 832,606,002                          |
|   | Less: Liabilities                                   |              |                         |                         | 910,092,819                    | 790,979,360                          |
|   | <b>Net Assets Value</b>                             |              |                         |                         | <b>162,232,164</b>             | <b>41,626,642</b>                    |
|   | Weighted average number of ordinary shares          | <b>22.01</b> |                         |                         | 30,187,080                     | 30,187,080                           |
|   | <b>Net Assets Value (NAV) Per Share</b>             |              |                         |                         | <b>5.37</b>                    | <b>1.38</b>                          |
| <p>The increased earnings during the period (as discussed in note 23) has ensured the NAV growth of 290%.</p>   |   |              |                         |                         |                                |                                      |
| <b>22.01</b>  | <b>Weighted average number of Ordinary Shares</b>   |              |                         |                         | As at<br>31 March 2026         | As at<br>31 March 2025               |
|   | Details   |              |                         |                         | No. of shares in<br>issue      | Weighted<br>average no. of<br>shares |
|   | Ordinary shares outstanding                         |              |                         |                         | 30,187,080                     | 30,187,080                           |
| <b>23.00</b>  | <b>Earnings Per Share (EPS)</b>                     |              |                         |                         |                                |                                      |
| <b>23.01</b>  | <b>Basic Earnings Per Share</b>                     |              |                         |                         |                                |                                      |
|   | a) Profit Attributable to the ordinary shareholders |              | 120,605,522             | (93,539,707)            | 29,411,158                     | (38,843,515)                         |
|   | b) Weighted average number of ordinary shares       | 22.01        | 30,187,080              | 30,187,080              | 30,187,080                     | 30,187,080                           |

|                                 |             |               |             |               |
|---------------------------------|-------------|---------------|-------------|---------------|
| <b>Earnings Per Share (a/b)</b> | <b>4.00</b> | <b>(3.10)</b> | <b>0.97</b> | <b>(1.29)</b> |
|---------------------------------|-------------|---------------|-------------|---------------|

Nine months and Q3 (Three months) EPS have increased to BDT 4.00 and BDT 0.97 from BDT (3.10) and BDT (1.29) respectively. This increase is primarily due to higher non-operating income for the nine months and Q3 (Three months) of BDT 271,440,300 and BDT 59,446,459 respectively. However, a significant downturn in demand in the construction sector, political unrest throughout the period, and disrupted supply chains adversely affected the gross profit margin of the current reporting period.

### 23.02 Diluted Earnings Per Share

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

| <b>24.00 Net Operating Cash Flow Per share (NOCFPS)</b>                          | <b>July'25</b>      | <b>July'24</b>      |
|--|---------------------|---------------------|
| The composition of operating cash inflow/outflow value per share is given below: | <b>to March '26</b> | <b>to March '25</b> |
| a) Operating cash inflow/ (outflow) during the period                            | 10,837,801          | (92,311,078)        |
| b) Weighted average number of ordinary shares 22.01                              | 30,187,080          | 30,187,080          |
| <b>Net Operating Cash Flow Per share (NOCFPS) (a/b)</b>                          | <b>0.36</b>         | <b>(3.06)</b>       |

The NOCFPS has been increased to BDT 0.36 from BDT (3.06) mainly due to efficient management of working capital.

### 25.00 Reconciliation of Net Operating Cash Flows

|  | <b>July'25</b>      | <b>July'24</b>      |
|--|---------------------|---------------------|
|  | <b>to March '26</b> | <b>to March '25</b> |
| <b>Net profit after tax</b>  | <b>120,605,522</b>  | <b>(93,539,707)</b> |
| Add/(less): Item not involving movement of cash and other non-operating income or expenses |                     |                     |
| Add. Dep during the period- PPE  | 19,796,672          | 20,899,252          |
| Add. Dep during the period- RoUA   | 2,713,774           | 2,561,027           |
| (Gain)/loss on disposal on non current asset   | 967,913             | (20,656)            |
| Add. Interest expenses and charges on margin loan  | 25,166,973          | 23,773,795          |
| Add. Interest expenses on lease liabilities  | 5,260,312           | 5,061,647           |
| Add: Non Operating/Realized loss of sale of shares   | 6,073,196           | -                   |
| Less. Unrealized gain on marketable shares   | (277,533,889)       | -                   |
| Less: Dividend income on marketable shares   | (69,786)            | (1,900)             |
| <b>A. Cash generated from operations before changes in working capital</b>                 | <b>(97,019,313)</b> | <b>(41,266,542)</b> |
| Changes in working capital :   |                     |                     |
| (Increase)/Decrease in inventories   | 46,764,484          | (39,442,408)        |
| (Increase)/Decrease Accounts receivables   | (19,529,176)        | (9,784,758)         |
| ( Increase)/Decrease in Adv, Dep. & Pre.   | (21,025,674)        | 1,448,759           |
| Increase/(Decrease) in Trade and other Payable   | 101,647,480         | (3,266,129)         |
| <b>B. Total changes in working capital</b>   | <b>107,857,114</b>  | <b>(51,044,536)</b> |
| <b>C. Cash generated from operating activities (A+B)</b>                                   | <b>10,837,801</b>   | <b>(92,311,078)</b> |

### 26.00 Director of the Company:

#### Number of Director:

There are 06 Directors in the Company during the period ended 31 March 2026.

#### Salary & Remuneration of the management team:

Aggregate amount paid to the management team for their service rendered as defined in the schedule 12(2) para 4 part II of Securities & Exchange rules 2020. During the period, The Board of Directors of the company were not given any compensation benefits except board meeting fees.

### 27.00 Related Party Transactions:

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

| <b>Name of Party/Company</b> | <b>31 March 2026</b> | <b>30 Jun 2025</b> |
|------------------------------|----------------------|--------------------|
| Anwar Ispat Ltd.             | (25,357,576)         | (25,090,441)       |
| A One Polymer Ltd.           | (160,171,473)        | (153,041,249)      |
| Anwar Cement Ltd.            | (6,947,325)          | (6,898,997)        |
| Anwar Cement Sheet Ltd.      | (68,117,316)         | (62,450,591)       |

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

**28.00 Events After the Reporting Period:**

**Approval of Financial Statements:**

These financial statements were authorized for issue in accordance with a resolution of the Company's Board of Directors on 28 April 2026.

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