

**GPH ISPAT LIMITED**  
**Statement of Financial Position (Un-Audited)**  
**As at 30 September 2024**

	Note(s)	30 September 2024 Taka	30 June 2024 Taka
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	45,679,037,888	46,078,913,229
Right of Use Assets	5	55,551,751	70,150,741
Capital work-in-progress	6	5,285,633,850	5,139,220,287
Intangible assets	7	1,964,825	1,365,989
Investments	8	160,871,908	151,324,634
<b>Total non-current assets</b>		<b>51,183,060,222</b>	<b>51,440,974,880</b>
<b>Current assets</b>			
Short term investment	9	3,156,601,572	2,664,014,037
Advances, deposits and prepayments	10	10,088,184,470	10,158,741,036
Inventories	11	21,358,329,984	17,961,917,042
Trade and Other receivables	12	7,192,026,257	7,904,718,479
Cash and cash equivalents	13	301,634,216	145,787,397
<b>Total current assets</b>		<b>42,096,776,499</b>	<b>38,835,177,991</b>
<b>Total Assets</b>		<b>93,279,836,721</b>	<b>90,276,152,871</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	14	4,838,834,560	4,838,834,560
Share premium	15	1,136,440,000	1,136,440,000
Revaluation Reserve	16	14,917,039,230	15,053,604,444
Retained earnings	17	4,583,836,508	4,341,693,128
		<b>25,476,150,298</b>	<b>25,370,572,132</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long term loan	18	24,246,721,148	22,928,972,167
Finance lease obligations	5	34,225,396	36,912,066
Defined Benefit Obligation - Gratuity	19	126,400,076	122,085,496
Deferred tax liability	20	4,366,801,841	4,374,272,958
<b>Total non-current liabilities</b>		<b>28,774,148,461</b>	<b>27,462,242,687</b>
<b>Current liabilities</b>			
Current portion of long term loan	18	3,979,968,804	4,148,763,963
Current portion of finance lease obligations	5	43,528,602	49,302,088
Short term borrowings	21	31,873,169,057	30,244,547,144
Creditors and accruals	22	2,203,221,147	2,221,263,445
Unclaimed Dividend	23	3,708,077	3,727,292
Current tax liability	24	925,942,275	775,734,120
<b>Total current liabilities</b>		<b>39,029,537,962</b>	<b>37,443,338,052</b>
<b>Total liabilities</b>		<b>67,803,686,423</b>	<b>64,905,580,739</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>93,279,836,721</b>	<b>90,276,152,871</b>
<b>NET ASSET VALUE PER SHARE</b>	32	<b>52.65</b>	<b>52.43</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Director

  
Managing Director

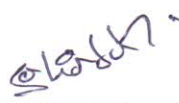
# GPH ISPAT LIMITED

## Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For the period from 01 July 2024 to 30 September 2024

		01 July 2024 to 30 September 2024	01 July 2023 to 30 September 2023
	Note(s)	Taka	Taka
Gross Revenue	25	11,638,291,466	11,002,845,581
Value Added Tax		(281,214,335)	(243,157,942)
<b>Net Revenue</b>		<b>11,357,077,131</b>	<b>10,759,687,639</b>
Cost of goods sold	26	(9,800,870,292)	(9,253,957,690)
<b>Gross Profit</b>		<b>1,556,206,839</b>	<b>1,505,729,949</b>
Administrative expenses	27	(78,917,106)	(80,149,612)
Selling and distribution expenses	28	(208,547,673)	(230,423,743)
<b>Profit from operating activities</b>		<b>1,268,742,060</b>	<b>1,195,156,594</b>
Finance Cost	29	(1,073,493,481)	(1,220,406,121)
Finance income	30	55,808,822	36,076,298
<b>Profit before other income</b>		<b>251,057,401</b>	<b>10,826,771</b>
Other income	31	779,750	1,633,369
Net change in fair value of investment in quoted shares	8.02	9,547,274	(883,629)
<b>Profit before income tax and distribution of WPPF and Welfare Fund</b>		<b>261,384,425</b>	<b>11,576,511</b>
Contribution to WPPF and Welfare Fund		(13,069,221)	-
<b>Profit before Income Tax</b>		<b>248,315,204</b>	<b>11,576,511</b>
Income tax expenses			
-Current	24	(150,208,155)	(144,847,960)
-Deferred	20	(32,176,849)	(31,417,026)
<b>Profit after tax</b>		<b>65,930,200</b>	<b>(164,688,475)</b>
<b>Other comprehensive income</b>			
Deferred tax on revaluation reserve of property, plant and equipment		39,647,966	41,734,701
<b>Total other comprehensive income</b>		<b>39,647,966</b>	<b>41,734,701</b>
<b>Total comprehensive income</b>		<b>105,578,166</b>	<b>(122,953,774)</b>
Earning Per Share (Basic)	33	0.14	(0.34)
Number of Shares used to compute EPS		483,883,456	483,883,456

  
Company Secretary

  
Chief Financial Officer


  
Director

  
Director

  
Managing Director

**GPH ISPAT LIMITED**  
**Statement of Changes in Equity (Un-Audited)**  
**For the period ended 30 September 2024**

	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2023	4,608,413,870	1,136,440,000	15,628,615,873	3,088,526,189	24,461,995,932
Transfer of difference in depreciation between cost and revalued amount	-	-	(185,487,558)	185,487,558	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved	-	-	41,734,701	-	41,734,701
Net profit after tax	-	-	-	(164,688,475)	(164,688,475)
<b>Balance as at 30 September 2023</b>	<b>4,608,413,870</b>	<b>1,136,440,000</b>	<b>15,484,863,016</b>	<b>3,109,325,272</b>	<b>24,339,042,158</b>
Balance as on 01 July 2024	4,838,834,560	1,136,440,000	15,053,604,444	4,341,693,128	25,370,572,132
Transfer of difference in depreciation between cost and revalued amount	-	-	(176,213,180)	176,213,180	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved	-	-	39,647,966	-	39,647,966
Net profit after tax	-	-	-	65,930,200	65,930,200
<b>Balance as at 30 September 2024</b>	<b>4,838,834,560</b>	<b>1,136,440,000</b>	<b>14,917,039,230</b>	<b>4,583,836,508</b>	<b>25,476,150,298</b>

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

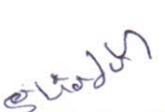



**GPH ISPAT LIMITED**  
**Statement of Cash Flows (Un-Audited)**  
**For the period ended 30 September 2024**

		01 July 2024 to 30 September 2024	01 July 2023 to 30 September 2023
	Note(s)	Taka	Taka
<b>a. Operating activities</b>			
Receipts from customers against sales		11,996,640,669	11,002,503,316
Cash Paid to suppliers, operating and other expenses		(12,728,417,368)	(10,770,849,053)
Income tax paid		(150,208,155)	(144,847,960)
<b>Net cash flows generated by operating activities</b>	35	<b>(881,984,854)</b>	<b>86,806,303</b>
<b>b. Investing activities</b>			
Acquisition of property, plant and equipment		(220,911,347)	(570,003,385)
Acquisition of intangible assets		(704,950)	-
Dividend received (net of tax)*		623,800	1,306,695
Interest received from bank deposits and others		41,538,880	23,171,760
Other investments		(478,317,593)	244,007
<b>Net cash flows used in investing activities</b>		<b>(657,771,210)</b>	<b>(545,280,923)</b>
<b>c. Financing activities</b>			
Receipts from long term loans		1,148,953,822	1,049,525,416
Repayments of finance lease obligation		(8,460,156)	(12,080,560)
(Repayment) / Receipt of short term borrowings		1,628,621,913	754,750,662
Dividend paid		(19,215)	(5,398)
Interest and bank charges paid		(1,029,324,685)	(967,001,513)
<b>Net cash flows used in financing activities</b>		<b>1,739,771,679</b>	<b>825,188,607</b>
<b>d. Net increase in cash and cash equivalents (a+b+c)</b>		<b>200,015,615</b>	<b>366,713,987</b>
<b>e. Opening cash and cash equivalents</b>		<b>145,787,397</b>	<b>370,562,834</b>
<b>f. Effect of foreign exchange rate changes</b>		<b>(44,168,796)</b>	<b>(253,404,608)</b>
<b>g. Cash and cash equivalents at the end of the period (d+e+f)</b>		<b>301,634,216</b>	<b>483,872,213</b>
<b>Net operating cash flows per share</b>	34	<b>(1.82)</b>	<b>0.18</b>
<b>Number of Shares used to compute NOCF</b>		<b>483,883,456</b>	<b>483,883,456</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Director

  
Managing Director

**GPH ISPAT LIMITED**  
**Notes to the Financial Statements**  
**For the 1st Quarter ended 30 September 2024**

**1.00 REPORTING ENTITY**

**1.01 Formation and Legal Status**

GPH Ispat Limited (hereinafter referred to as "GPH" or "the company") was incorporated in Bangladesh as a Private Limited company on 17 May 2006 at the Office of the Registrar of Joint Stock Companies & Firms, Chittagong vide registration no CH-5853 of 2006 under the Companies Act 1994. The company, subsequently, was converted into a Public Limited company on 18 December 2009 along with the subdivision of face value of shares from Tk. 100 to Tk. 10 each and enhancement of Authorized Capital from Tk. 2,500,000,000 to Tk. 10,000,000,000.

GPH became listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited during April 2012. The registered office and principal place of business of the company is located at Crown Chamber, 325 Asadgonj, Chattogram, Bangladesh.

**1.02 Nature of Business**

The principal activities of the company are manufacturing and trading of iron products and steel materials of all kinds (except ferro alloy products) or other metallic or allied materials and marketing thereof. The commercial production of the factory commenced on 21 August 2008.

**2.00 BASIS OF FINANCIAL STATEMENT PREPARATION AND PRESENTATION**

**2.01 Basis of Reporting**

This 1st Quarterly financial report has been prepared in accordance with the provisions of Securities and Exchange Rule, 2020 as well as the provisions of the International Accounting Standard (IAS) & International Financial Reporting Standard (IFRS) as directed by notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018.

**2.02 Functional and Presentation Currency**

The financial statements are expressed in Bangladesh Taka (Taka/Tk.) which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

**2.03 Comparative Information and reclassification**

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/reclassified wherever considered necessary to conform to current periods presentation.

**3.00 Accounting policies**

The accounting policies and methods of computation used in preparation of financial statements for the period ended on September 30, 2024 are consistent with those policies and methods used in the annual financial statements, prepared and published financial statement and last audited financial statements for the year ended on June 30, 2024.





4.00 Property, plant and equipment - Revalued Model

Amount in Taka

	Land & Land development	Plant and Machinery	Factory Building	Furniture, Fixture and Decoration	Computer and Accessories	Motor Vehicles	Logistic Vehicles	Electric and Gas Line Installation	Lab Equipment	Office Equipment	Total
<b>At cost</b>											
As at 01 July 2023	8,425,752,492	31,382,044,004	5,099,749,741	42,910,725	42,439,101	125,343,388	528,186,005	4,338,763,427	31,908,258	59,470,018	50,076,567,159
Addition during the period	265,393,430	1,458,227,171	282,406,123	293,923	5,079,787	4,209,500	94,116,691	258,776,191	1,720,543	43,441,914	2,413,665,273
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
<b>At 30 June 2024</b>	<b>8,691,145,922</b>	<b>32,840,271,175</b>	<b>5,382,155,864</b>	<b>43,204,648</b>	<b>47,518,888</b>	<b>129,552,888</b>	<b>622,302,696</b>	<b>4,597,539,618</b>	<b>33,628,801</b>	<b>102,911,932</b>	<b>52,490,232,432</b>
As at 01 July 2024	8,691,145,922	32,840,271,175	5,382,155,864	43,204,648	47,518,888	129,552,888	622,302,696	4,597,539,618	33,628,801	102,911,932	52,490,232,432
Addition during the period	-	72,286,200	-	14,190	536,600	-	-	1,343,750	94,113	222,931	74,497,784
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
<b>At 30 September 2024</b>	<b>8,691,145,922</b>	<b>32,912,557,375</b>	<b>5,382,155,864</b>	<b>43,218,838</b>	<b>48,055,488</b>	<b>129,552,888</b>	<b>622,302,696</b>	<b>4,598,883,368</b>	<b>33,722,914</b>	<b>103,134,863</b>	<b>52,564,730,216</b>
<b>Accumulated depreciation</b>											
As at 01 July 2023	-	2,932,369,688	849,936,504	19,572,169	22,908,725	74,469,196	208,415,969	369,668,703	20,708,499	27,364,436	4,525,413,889
Charged for the period	-	1,423,268,350	212,496,019	2,353,663	4,447,109	5,332,973	27,013,771	200,738,606	1,213,032	9,041,791	1,885,905,314
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
<b>At 30 June 2024</b>	<b>-</b>	<b>4,355,638,038</b>	<b>1,062,432,523</b>	<b>21,925,832</b>	<b>27,355,834</b>	<b>79,802,169</b>	<b>235,429,740</b>	<b>570,407,309</b>	<b>21,921,531</b>	<b>36,406,227</b>	<b>6,411,319,203</b>
As at 01 July 2024	-	4,355,638,038	1,062,432,523	21,925,832	27,355,834	79,802,169	235,429,740	570,407,309	21,921,531	36,406,227	6,411,319,203
Charged for the period	-	356,359,106	53,996,542	532,207	1,019,568	1,243,768	7,253,868	50,344,753	294,183	3,329,130	474,373,125
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
<b>At 30 September 2024</b>	<b>-</b>	<b>4,711,997,144</b>	<b>1,116,429,065</b>	<b>22,458,039</b>	<b>28,375,402</b>	<b>81,045,937</b>	<b>242,683,608</b>	<b>620,752,062</b>	<b>22,215,714</b>	<b>39,735,357</b>	<b>6,885,692,328</b>
<b>Carrying amount</b>											
As at 30 June 2024	8,691,145,922	28,484,633,137	4,319,723,341	21,278,816	20,163,054	49,750,719	386,872,956	4,027,132,309	11,707,270	66,505,705	46,078,913,229
As at 30 September 2024	8,691,145,922	28,200,560,231	4,265,726,799	20,760,799	19,680,086	48,506,951	379,619,088	3,978,131,306	11,507,200	63,399,506	45,679,037,888



	Allocation Basis	01 Jul 2024 to 30 Sep 2024	01 Jul 2023 to 30 Sep 2023
		Taka	Taka
90.00%		426,935,813	422,302,904
5.00%		23,718,656	23,461,272
5.00%		23,718,656	23,461,272
		<b>474,373,125</b>	<b>469,225,448</b>

Depreciation allocated to:

- Factory overhead
- Administrative expenses
- Selling and distribution expenses

4.01 Property, plant and equipment - Cost Model

Property, plant and equipment - Cost model											Amount in Taka
	Land & Land development	Plant and Machinery	Factory Building	Furniture, Fixture and Decoration	Computer and Accessories	Motor Vehicles	Logistic Vehicles	Electric and Gas Line Installation	Lab Equipment	Office Equipment	Total
At cost											
As at 01 July 2023	4,297,365,199	18,609,377,428	4,469,350,030	42,910,725	42,439,101	125,343,388	528,186,005	2,702,025,576	31,908,258	59,470,018	30,908,375,728
Addition during the period	265,393,430	1,458,227,171	282,406,123	293,923	5,079,787	4,209,500	94,116,691	258,776,191	1,720,543	43,441,914	2,413,665,273
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
As at 30 June 2024	4,562,758,629	20,067,604,599	4,751,756,153	43,204,648	47,518,888	129,552,888	622,302,696	2,960,801,767	33,628,801	102,911,932	33,322,041,001
As at 01 July 2024	4,562,758,629	20,067,604,599	4,751,756,153	43,204,648	47,518,888	129,552,888	622,302,696	2,960,801,767	33,628,801	102,911,932	33,322,041,001
Addition during the period	-	72,286,200	-	14,190	536,600	-	-	1,343,750	94,113	222,931	74,497,784
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
As at 30 September 2024	4,562,758,629	20,139,890,799	4,751,756,153	43,218,838	48,055,488	129,552,888	622,302,696	2,962,145,517	33,722,914	103,134,863	33,396,538,785
Accumulated depreciation											
As at 01 July 2023	-	2,800,520,135	780,986,536	19,572,169	22,908,725	74,469,196	208,415,969	369,668,703	20,708,499	27,364,436	4,324,614,368
Charged for the period	-	791,227,499	184,423,532	2,353,663	4,447,109	5,332,973	27,013,771	118,901,713	1,213,032	9,041,791	1,143,955,083
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2024	-	3,591,747,634	965,410,068	21,925,832	27,355,834	79,802,169	235,429,740	488,570,416	21,921,531	36,406,227	5,468,569,451
As at 01 July 2024	-	3,591,747,634	965,410,068	21,925,832	27,355,834	79,802,169	235,429,740	488,570,416	21,921,531	36,406,227	5,468,569,451
Charged for the period	-	206,249,404	47,329,326	532,207	1,019,568	1,243,768	7,253,868	30,908,491	294,183	3,329,130	298,159,945
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 September 2024	-	3,797,997,038	1,012,739,394	22,458,039	28,375,402	81,045,937	242,683,608	519,478,907	22,215,714	39,735,357	5,766,729,396
Carrying amount											
As at 30 June 2024	4,562,758,629	16,475,856,965	3,786,346,085	21,278,816	20,163,054	49,750,719	386,872,956	2,472,231,351	11,707,270	66,505,705	27,853,471,550
As at 30 September 2024	4,562,758,629	16,341,893,761	3,739,016,759	20,760,799	19,680,086	48,506,951	379,619,088	2,442,666,610	11,507,200	63,399,506	27,629,809,389





## 5.00 Lease

### 5.01 As a Lessee

#### 5.01.01 Right of Use Assets

##### At 01 July 2023

Additions during the period

Disposals/adjustment during the period

##### At 30 June 2024

##### At 01 July 2024

Additions during the period

Disposals/adjustment during the period

##### At 30 September 2024

#### AMORTISATION

##### At 01 July 2023

Charge during the period

Disposals/adjustment during the period

##### At 30 June 2024

##### At 01 July 2024

Charge during the period

Disposals/adjustment during the period

##### At 30 September 2024

#### CARRYING AMOUNT

##### At 30 June 2024

##### At 30 September 2024

Motor Vehicles	Logistics Vehicles	Total
88,795,457	188,272,001	277,067,458
-	-	-
-	-	-
88,795,457	188,272,001	277,067,458
88,795,457	188,272,001	277,067,458
-	-	-
-	-	-
88,795,457	188,272,001	277,067,458
47,533,811	97,733,553	145,267,364
23,505,420	38,143,933	61,649,353
-	-	-
71,039,231	135,877,486	206,916,717
71,039,231	135,877,486	206,916,717
4,934,844	9,664,146	14,598,990
-	-	-
75,974,075	145,541,632	221,515,707
17,756,226	52,394,515	70,150,741
12,821,382	42,730,369	55,551,751
	30 September 2024	30 June 2024
	Taka	Taka
	86,214,154	138,440,924
	-	-
	8,460,156	52,226,770
	77,753,998	86,214,154
	43,528,602	49,302,088
	34,225,396	36,912,066
	77,753,998	86,214,154
	13,139,090	55,484,417
	729,950	3,082,468
	729,950	3,082,468
	14,598,990	61,649,353
	5,139,220,287	4,563,241,317
	146,413,563	2,471,688,125
	5,285,633,850	7,034,929,442
	-	1,895,709,155
	5,285,633,850	5,139,220,287
	1,964,825	1,365,989
	1,964,825	1,365,989
	64,500,000	64,500,000
	96,371,908	86,824,634
	160,871,908	151,324,634

#### 5.01.02 Lease liabilities

Opening balance

Lease obligations

Less: Paid during the period

#### 5.01.03 Finance Lease Obligation - Maturity analysis

Due within one period

Due after one period

#### 5.01.04 Allocation of Depreciation of ROU Asset

Factory overhead

Administrative expenses

Selling and distribution expenses

## 6.00 Capital work-in-progress

Opening balance

Add: Expenses incurred during the period

Less: Capitalized during the period

Closing balance

## 7.00 Intangible assets

Software

## 8.00 Investments

Investment in Un-quoted equity-at cost

Investment in quoted shares - at fair value





	30 September 2024	30 June 2024
	Taka	Taka
<b>9.00 Short term investment</b>		
Investments in Fixed Deposit Receipts (FDR)	2,656,601,572	2,164,014,037
Bond	500,000,000	500,000,000
	<b>3,156,601,572</b>	<b>2,664,014,037</b>
<b>10.00 Advances, deposits and prepayments</b>		
Advances	9,849,867,119	9,914,531,661
Deposits	225,314,629	225,314,629
Prepayments	13,002,722	18,894,746
	<b>10,088,184,470</b>	<b>10,158,741,036</b>
<b>11.00 Inventories</b>		
Finished goods	10,935,477,372	8,173,224,677
Raw materials	4,501,616,264	3,883,268,706
Spares and other materials	5,921,236,348	5,905,423,659
	<b>21,358,329,984</b>	<b>17,961,917,042</b>
<b>12.00 Trade and other receivables</b>		
Trade receivables	6,618,266,832	7,345,228,996
Other receivable	573,759,425	559,489,483
	<b>7,192,026,257</b>	<b>7,904,718,479</b>
<b>13.00 Cash and cash equivalents</b>		
Cash in hand	2,692,085	3,258,651
Cash at bank	298,942,131	142,528,746
	<b>301,634,216</b>	<b>145,787,397</b>
<b>14.00 Share capital</b>		
<b>Authorized Capital</b>		
1,000,000,000 Ordinary Shares of Tk 10 each	<b>10,000,000,000</b>	<b>10,000,000,000</b>
<b>Issued, subscribed and paid-up Capital</b>		
100,000 Ordinary Shares of Tk. 10 each as at 17 May 2006	1,000,000	1,000,000
1,100,000 Ordinary Shares of Tk. 10 each as at 28 September 2008	11,000,000	11,000,000
17,000 Ordinary Shares of Tk. 10 each as at 24 January 2010	170,000	170,000
36,428,600 Ordinary Shares of Tk. 10 each as at 28 April 2010	364,286,000	364,286,000
12,354,400 Ordinary Shares of Tk. 10 each as at 28 April 2010	123,544,000	123,544,000
20,000,000 Ordinary Shares of Tk. 10 each as at 20 August 2011	200,000,000	200,000,000
20,000,000 Ordinary Shares of Tk.10 each issued through IPO 07 March 2012	200,000,000	200,000,000
18,000,000 Ordinary Shares of Tk. 10 each as at 13 November 2012	180,000,000	180,000,000
10,800,000 Ordinary Shares of Tk. 10 each as at 09 november 2013	108,000,000	108,000,000
5,940,000 Ordinary Shares of Tk. 10 each as at 10 November 2014	59,400,000	59,400,000
187,110,000 Rights Shares of Tk. 10 each as at 01 June 2016	1,871,100,000	1,871,100,000
15,592,500 Ordinary Shares of Tk. 10 each as at 10 December 2017	155,925,000	155,925,000
32,744,250 Ordinary Shares of Tk. 10 each as at 19 January 2019	327,442,500	327,442,500
18,009,337 Ordinary Shares of Tk. 10 each as at 26 December 2019	180,093,370	180,093,370
18,909,804 Ordinary Shares of Tk. 10 each as at 21 December 2020	189,098,040	189,098,040
39,710,589 Ordinary Shares of Tk. 10 each as at 20 December 2021	397,105,890	397,105,890
24,024,907 Ordinary Shares of Tk. 10 each as at 28 December 2022	240,249,070	240,249,070
23,042,069 Ordinary Shares of Tk. 10 each as at 28 December 2023	230,420,690	230,420,690
<b>483,883,456</b>	<b>4,838,834,560</b>	<b>4,838,834,560</b>
<b>15.00 Share premium</b>		
Share premium	1,136,440,000	1,136,440,000
	<b>1,136,440,000</b>	<b>1,136,440,000</b>
<b>16.00 Revaluation Reserve</b>		
Opening Balance	15,053,604,444	15,628,615,873
Excess Depreciation charged on revaluation transfer to Retained Earnings	(176,213,180)	(741,950,231)
Deferred Tax on Excess Depreciation Charged	39,647,966	166,938,802
<b>Closing Balance</b>	<b>14,917,039,230</b>	<b>15,053,604,444</b>



	30 September 2024	30 June 2024
	Taka	Taka
<b>17.00 Retained earnings</b>		
Opening Balance	4,341,693,128	3,088,526,189
Net Profit for the period	65,930,200	857,737,809
Transfer from revaluation surplus due to extra depreciation charged on Revaluation	176,213,180	741,950,231
	4,583,836,508	4,688,214,229
Stock Dividend	-	(230,420,690)
Cash Dividend	-	(116,100,411)
<b>Closing Balance</b>	<b>4,583,836,508</b>	<b>4,341,693,128</b>
<b>18.00 Long Term Loan</b>		
Term Loan	7,343,427,579	6,145,779,084
Long Term Financing Facility	3,694,524,945	3,753,457,794
Syndication Term Loan	8,196,583,621	8,278,548,105
ECA Backed Finance	7,440,897,818	7,316,882,855
Non-Banking Financial Institutions	477,434,369	509,246,672
Loan From Directors	1,073,821,620	1,073,821,620
	<b>28,226,689,952</b>	<b>27,077,736,130</b>
<b>18.01 Long Term Loan - Maturity analysis</b>		
Due within one year	3,979,968,804	4,148,763,963
Due after one year	24,246,721,148	22,928,972,167
	<b>28,226,689,952</b>	<b>27,077,736,130</b>
<b>19.00 Defined Benefit Obligation (Gratuity)</b>		
Opening Balance	122,085,496	86,286,208
Add: Provision made during the period	5,434,453	38,227,709
	127,519,949	124,513,917
Less: Paid during the period	(1,119,873)	(2,428,421)
<b>Closing balance</b>	<b>126,400,076</b>	<b>122,085,496</b>
<b>20.00 Deferred tax liability</b>		
Deferred tax liability has been calculated below at the applicable tax rate on the temporary difference between the carrying value and tax base.		
Opening Balance	4,374,272,958	4,376,173,680
<b>Add: Provided/(adjusted) during the period</b>		
Taxable/(deductible) temporary difference of PPE (excluding land)	30,745,895	176,482,627
Intangible asset	134,738	(90,214)
Provision for Gratuity	(970,780)	(8,054,840)
Investment in quoted shares	2,266,996	(3,299,493)
	<b>32,176,849</b>	<b>165,038,080</b>
Adjustment for impact of depreciation on revaluation reserve	(39,647,966)	(166,938,802)
<b>Closing Balance</b>	<b>4,366,801,841</b>	<b>4,374,272,958</b>

**20.01 Reconciliation of deferred tax liabilities /(assets) are as follows :**

	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
As on 30 September 2024	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment	36,987,891,966	17,499,822,191	22.50%	19,488,069,775	4,384,815,699
Right of use asset	55,551,751	-	22.50%	55,551,751	12,499,144
Intangible asset	1,964,825	-	22.50%	1,964,825	442,086
Provision for gratuity	(126,400,076)	-	22.50%	(126,400,076)	(28,440,017)
Investment in quoted shares	96,371,908	121,522,613	10.00%	(25,150,705)	(2,515,071)
					<b>4,366,801,841</b>
As on 30 June 2024	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment	37,387,767,307	17,874,731,765	22.50%	19,513,035,542	4,390,432,997
Right of use asset	70,150,741	-	22.50%	70,150,741	15,783,917
Intangible asset	1,365,989	-	22.50%	1,365,989	307,348
Provision for gratuity	(122,085,496)	-	22.50%	(122,085,496)	(27,469,237)
Investment in quoted shares	86,824,634	134,645,307	10.00%	(47,820,673)	(4,782,067)
					<b>4,374,272,958</b>





**21.00 Short term borrowings**

Loan against Trust Receipt (LATR)  
Time loan  
Bank overdraft and cash credit  
Accepted Bill for Payment

30 September 2024	30 June 2024
Taka	Taka
880,762,039	1,171,612,493
16,455,781,002	12,982,819,412
3,618,780,255	5,318,398,014
10,917,845,761	10,771,717,225
<b>31,873,169,057</b>	<b>30,244,547,144</b>

**22.00 Creditors and accruals**

For Revenue Expenses  
For Other Finance  
For Supplies  
GPH Power Generation Limited  
Advance Against Sales  
Workers' Profit Participation Fund

582,270,390	507,052,459
166,345,840	167,521,969
575,421,845	634,057,025
663,144,967	622,264,482
110,205,950	197,604,576
105,832,155	92,762,934
<b>2,203,221,147</b>	<b>2,221,263,445</b>

**23.00 Unclaimed Dividend**

Opening Balance  
Add: Dividend Declared during the period  
Less: Paid during the period  
Closing Balance

3,727,292	3,214,018
-	116,100,411
(19,215)	(115,587,137)
<b>3,708,077</b>	<b>3,727,292</b>

**24.00 Current tax liability**

Opening Balance  
Add: Provision made during the period  
  
Less: Paid/adjusted during the period  
Closing balance

775,734,120	819,662,197
150,208,155	739,719,859
925,942,275	1,559,382,056
-	(783,647,936)
<b>925,942,275</b>	<b>775,734,120</b>

**24.01 Year wise income tax assessment status is as follows:**

Accounting Year	Opening balance	Provided during the year	Adjusted during the year	Balance	Remarks
Prior to 2015-2016		-	-	-	Assessment completed
2016-2017	111,031,009	179,191,873	(106,839,951)	183,382,931	Assessment in Appeal (Second)
2017-2018	183,382,931	169,979,806	(177,186,575)	176,176,162	Assessment in Appeal (Second)
2018-2019	176,176,162	248,877,693	(170,552,518)	254,501,337	Assessment in Appeal (Second)
2019-2020	254,501,337	84,721,754	(248,733,025)	90,490,066	Assessment in Appeal (Second)
2020-2021	90,490,066	343,634,665	(85,913,992)	348,210,739	Assessment in Appeal (Second)
2021-2022	348,210,739	716,277,882	(343,634,665)	720,853,956	Assessment in Appeal (Second)
2022-2023	720,853,956	806,371,385	(707,563,144)	819,662,197	Assessment under Process
2023-2024	819,662,197	739,719,859	(783,647,936)	775,734,120	Return due by 15th January 2025
2024-2025	775,734,120	150,208,155	-	925,942,275	Return due by 15th January 2026

**24.02 Reconciliation of effective**

Profit before tax  
Total income tax expense

30 September 2024		30 June 2024	
Rate	Taka	Rate	Taka
	248,315,204		1,762,495,748
<b>65.83%</b>	<b>163,468,753</b>	<b>41.97%</b>	<b>739,719,858</b>

**Factors affecting the tax charge:**

Tax using the applicable rate	22.50%	55,870,921	22.50%	396,561,543
Difference between accounting and fiscal depreciation	3.59%	8,925,946	-0.54%	(9,453,609)
Difference between gratuity provision and payment	0.39%	970,781	0.46%	8,054,840
Difference between regular tax and minimum tax u/s 163(C) of ITO 2023	39.09%	97,077,538	19.09%	336,390,364
Difference between WPPF and Welfare Fund provision and payment	1.18%	2,940,575	0.35%	6,229,931
Capital gain on sale of shares of listed companies (on the basis of actual cost)	0.00%	-	0.03%	451,836
Rebate on export sales	-0.06%	(149,377)	-0.12%	(2,189,105)
Adjustment of unrealized Gain /(Loss) on sale of Shares in Listed Companies	-0.87%	(2,148,137)	0.23%	4,019,417
Adjustment for reduced rated taxable income	-0.01%	(19,494)	-0.02%	(345,359)
	<b>65.83%</b>	<b>163,468,753</b>	<b>41.97%</b>	<b>739,719,858</b>



**25.00 Revenue**

Local Sales  
Export Sales

Value Added Tax

**26.00 Cost of goods sold****Opening Finished goods**

M.S. Rod  
M.S. Billet

**Add: Cost of Production****Less: Closing Finished goods**

M.S. Rod  
M.S. Billet

**27.00 Administrative expenses**

Directors' Remuneration  
Salary and Allowances  
Depreciation  
Amortization on right of use assets  
Amortization of Software  
BIS Certificate Expenses  
BO Account Expenses  
Electricity and Other Utility Expenses  
Entertainment  
Fees and Renewal  
Group Insurance Premium  
Legal and Professional Fee  
Medical Expenses  
Miscellaneous Expenses  
Mobile, Telephone and Internet Charges  
Newspaper and Periodicals  
Office Maintenance  
Office Rent  
Postage and Stamps  
Recruitment Expenses  
Rent, Rate & Taxes  
Right issue Expenses  
Software & Data Connectivity Expenses  
Stationery and Printing Charges  
Training Fee  
Travelling and Conveyance  
Vehicle Expenses

01 July 2024 to 30 September 2024 Taka	01 July 2023 to 30 September 2023 Taka
11,573,696,828	10,913,398,289
64,594,638	89,447,292
<b>11,638,291,466</b>	<b>11,002,845,581</b>
(281,214,335)	(243,157,942)
<b>11,357,077,131</b>	<b>10,759,687,639</b>
4,256,895,199	5,625,612,944
3,916,329,478	613,490,365
<b>8,173,224,677</b>	<b>6,239,103,309</b>
12,563,122,987	9,771,077,210
<b>20,736,347,664</b>	<b>16,010,180,519</b>
5,891,018,719	5,947,075,695
5,044,458,653	809,147,134
<b>10,935,477,372</b>	<b>6,756,222,829</b>
<b>9,800,870,292</b>	<b>9,253,957,690</b>
6,436,500	5,416,500
27,543,265	23,868,349
23,718,656	23,461,272
729,950	766,833
106,114	100,239
207,555	208,743
900	450
8,747,173	10,638,436
3,360,645	4,661,957
1,150,332	1,928,387
491,323	585,594
23,000	-
9,345	9,847
264,464	296,454
707,000	823,692
11,462	9,298
641,330	2,005,131
1,008,000	1,008,000
149,918	271,874
-	129,066
-	35,445
51,750	-
8,400	59,700
203,951	360,986
13,429	112,328
875,360	921,390
2,457,284	2,469,641
<b>78,917,106</b>	<b>80,149,612</b>





**28.00 Selling and distribution expenses**

Advertisement Expenses  
Carriage Outward  
Salary and Allowances  
Loading & Delivery Expenses  
Travelling and Conveyance  
Commission on Sales  
Promotional Expenses  
Depreciation  
Amortization on right of use assets  
Marketing Collection Expenses  
Vehicle Expenses  
Mobile, Telephone and Internet Charges  
Postage and Stamps

01 July 2024 to 30 September 2024 Taka	01 July 2023 to 30 September 2023 Taka
10,351,995	29,956,226
120,493,118	124,336,208
38,038,224	32,203,463
5,639,369	6,640,327
2,902,254	3,466,539
609,514	1,965,734
2,551,801	4,075,516
23,718,656	23,461,272
729,950	766,833
-	55,100
2,331,918	2,464,574
1,033,904	858,046
146,970	173,905
<b>208,547,673</b>	<b>230,423,743</b>

**29.00 Finance Cost**

Interest on Bank Loan  
Bank Charge  
Loan Processing Fee  
Foreign Currency Exchange (Gain)/Loss

1,024,499,680	955,333,802
4,297,963	3,076,556
527,042	8,591,155
44,168,796	253,404,608
<b>1,073,493,481</b>	<b>1,220,406,121</b>

**30.00 Finance income**

Interest Earned from FDR  
Interest Income from SND Account  
Interest Income from Arbee Textiles Limited

41,513,866	23,171,760
25,014	-
14,269,942	12,904,538
<b>55,808,822</b>	<b>36,076,298</b>

**31.00 Other income**

Dividend Income

779,750	1,633,369
<b>779,750</b>	<b>1,633,369</b>



**32.00 Net Asset Value Per Share (NAV)**

Total Assets
Less: Liabilities
Net Asset Value (NAV)
Number of ordinary shares outstanding during the period
<b>Net Assets Value (NAV) per share</b>

<b>30 September 2024</b>	<b>30 June 2024</b>
<b>Taka</b>	<b>Taka</b>
93,279,836,721	90,276,152,871
67,803,686,423	64,905,580,739
25,476,150,298	25,370,572,132
483,883,456	483,883,456
<b>52.65</b>	<b>52.43</b>
<b>01 July 2024</b>	<b>01 July 2023</b>
<b>to</b>	<b>to</b>
<b>30 September 2024</b>	<b>30 September 2023</b>
<b>Taka</b>	<b>Taka</b>

**33.00 Earnings per share (EPS)****33.01 Basic Earnings per share**

The composition of Earnings per share (EPS) is given below :

Total earnings attributable to the ordinary shareholders	65,930,200	(164,688,475)
Number of ordinary shares outstanding during the period	483,883,456	460,841,387
Weighted average number of ordinary shares outstanding during the period	483,883,456	460,841,387
<b>Basic Earnings Per Share</b>	<b>0.14</b>	<b>(0.36)</b>
<b>Restated Earnings Per Share*</b>	<b>-</b>	<b>(0.34)</b>

\*EPS for the period 01 July 2023 to 30 September 2023 has been restated based on the new weighted average number of ordinary shares in accordance with para 64 of IAS 33.

**33.02 Diluted EPS**

No diluted EPS was required to be calculated for the period since there was no scope for dilution of share during the period under review.

**Reason of Significant Deviation of EPS**

Exchange loss in foreign currency transaction decreased by 82.57% in comparison with the corresponding quarter, as a result there is a positive reflection in EPS.

<b>01 July 2024</b>	<b>01 July 2023</b>
<b>to</b>	<b>to</b>
<b>30 September 2024</b>	<b>30 September 2023</b>
<b>Taka</b>	<b>Taka</b>

**34.00 Net operating cash flow per share**

Net operating cash flows (from statement of cash flows)
Number of ordinary shares outstanding during the period
<b>Net operating cash flow per share</b>

(881,984,854)	86,806,303
483,883,456	483,883,456
<b>(1.82)</b>	<b>0.18</b>

**Reason of Significant Deviation of Net Operating Cash Flow Per Share**

Payment to suppliers and others expenses is more than collection against sales, which caused the NOCFPS has been negative in this particulars period.





	01 July 2024 to 30 September 2024 Taka	01 July 2023 to 30 September 2023 Taka
<b>35.00 Reconciliation of cash flows from operating activities</b>		
Profit before income tax	248,315,204	11,576,511
<b><u>Adjustment for</u></b>		
Depreciation charged	474,373,125	469,225,448
Amortization charged	106,114	100,239
Amortization on right of use asset	14,598,990	15,336,663
Finance Cost	1,073,493,481	1,220,406,121
Finance income	(55,808,822)	(36,076,298)
Changes in fair value	(9,547,274)	883,629
Dividend Income (net of tax)	(623,800)	(1,306,695)
	<b>1,744,907,018</b>	<b>1,680,145,618</b>
<b><u>(Increase)/decrease in Current Assets</u></b>		
Advances, deposits and prepayments	220,764,721	144,560,288
Inventories	(3,396,412,942)	(1,734,345,076)
Trade and other receivables	712,692,222	328,490,546
<b><u>Increase/(decrease) in Current Liabilities</u></b>		
Defined benefit obligation - gratuity	4,314,580	4,719,284
Creditors and accruals	(18,042,298)	(191,916,397)
	<b>(731,776,699)</b>	<b>231,654,263</b>
<b>Income tax paid</b>	<b>(150,208,155)</b>	<b>(144,847,960)</b>
<b>Net cash flows generated by operating activities</b>	<b>(881,984,854)</b>	<b>86,806,303</b>



**36.00 Related Party Transactions**

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

Sl. No	Name of the Party	Relation	Nature of Transactions	Outstanding as on 30 September 2024	Outstanding as on 30 June 2024
1	GPH Power Generation Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 663,144,967	Cr. 622,264,482
2	Jahangir and Other Ltd.	Common Directorship	Head office rent	Dr. 515,943	Cr. 517,057
3	GPH Steels Ltd.	Investee	Investment in equity shares	Dr. 1,000,000	Dr. 1,000,000
4	Asia Insurance Ltd.	Common Directorship	Insurance Policy against Letter of Credit	Cr. 15,218,474	Cr. 11,153,996
5	Arbee Textiles Ltd.	Common Directorship	Payment against interest bearing loan	Dr. 572,658,968	Dr. 558,389,026
6	LIPD Industries Ltd.	Common Directorship	Advance	Dr. 185,500	Dr. 185,500
7	GPH Ship Builders Ltd.	Common Directorship	Advance	Dr. 3,253,053	Dr. 3,253,053
8	ECO Ceramics Industries Ltd.	Common Directorship	Advance	Dr. 15,891,860	Dr. 10,891,860
9	ECO Process Industry Ltd.	Common Directorship	Advance	Dr. 369,595	Dr. 349,595
10	GPH Renewable Energy Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 31,750,008	Cr. 29,182,198

**37.00 Key management personnel compensation**

In accordance with para 17 of BAS 24 related party disclosure: during the year the amount of compensation paid to key management personnel including Board of Directors is as follows;

Short term employee benefits	43,275,471	38,724,264
Post Employment Benefits	3,372,067	3,318,025
Other long Term benefit	-	-
Termination Benefit	-	-
Share-based Payment	-	-
	<b>46,647,538</b>	<b>42,042,289</b>
	<b>01 July 2024</b>	<b>01 July 2023</b>
	<b>to</b>	<b>to</b>
	<b>30 September 2024</b>	<b>30 September 2023</b>
	<b>Taka</b>	<b>Taka</b>

**38.00 Directors' Remuneration**

Details of directors' remuneration paid during the period are as follows:

Name	Designation		
Mr. Mohammed Jahangir Alam	Managing Director	1,449,000	1,207,500
Mr. Md. Almas Shimul	Director	2,587,500	2,156,250
Mr. Md. Ashrafuzzaman	Director	900,000	793,500
Mr. Md. Abdul Ahad	Director	1,200,000	1,259,250
Mr. Md. Azizul Hoque	Director	300,000	-
		<b>6,436,500</b>	<b>5,416,500</b>

Managing director and director, Mr. Almas Shimul, are provided with transport facilities along with their remuneration.

