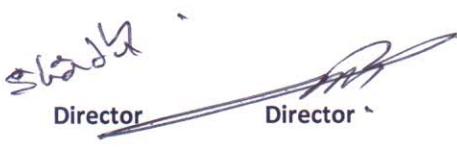


GPH ISPAT LIMITED
Statement of Financial Position (Un-Audited)
As at 30 September 2024

	Note(s)	30 September 2024 Taka	30 June 2024 Taka
ASSETS			
Non-current assets			
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
Total non-current assets		51,183,060,222	51,440,974,880
Current assets			
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
Total current assets		42,096,776,499	38,835,177,991
Total Assets		93,279,836,721	90,276,152,871
EQUITY AND LIABILITIES			
Equity			
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
		25,476,150,298	25,370,572,132
Liabilities			
Non-current liabilities			
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
Total non-current liabilities		28,774,148,461	27,462,242,687
Current liabilities			
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
Total current liabilities		39,029,537,962	37,443,338,052
Total liabilities		67,803,686,423	64,905,580,739
TOTAL EQUITY AND LIABILITIES		93,279,836,721	90,276,152,871
NET ASSET VALUE PER SHARE	32	52.65	52.43


Company Secretary


Chief Financial Officer


Director 
Director

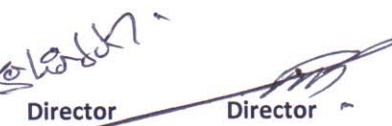

Managing Director

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)
Net Revenue		11,357,077,131	10,759,687,639
Cost of goods sold	26	(9,800,870,292)	(9,253,957,690)
Gross Profit		1,556,206,839	1,505,729,949
Administrative expenses	27	(78,917,106)	(80,149,612)
Selling and distribution expenses	28	(208,547,673)	(230,423,743)
Profit from operating activities		1,268,742,060	1,195,156,594
Finance Cost	29	(1,073,493,481)	(1,220,406,121)
Finance income	30	55,808,822	36,076,298
Profit before other income		251,057,401	10,826,771
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)
Profit before income tax and distribution of WPPF and Welfare Fund		261,384,425	11,576,511
Contribution to WPPF and Welfare Fund		(13,069,221)	-
Profit before Income Tax		248,315,204	11,576,511
Income tax expenses			
-Current	24	(150,208,155)	(144,847,960)
-Deferred	20	(32,176,849)	(31,417,026)
Profit after tax		65,930,200	(164,688,475)
Other comprehensive income			
Deferred tax on revaluation reserve of property, plant and equipment		39,647,966	41,734,701
Total other comprehensive income		39,647,966	41,734,701
Total comprehensive income		105,578,166	(122,953,774)
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

	Amount in Taka				
	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)
Balance as at 30 September 2023	4,608,413,870	1,136,440,000	15,484,863,016	3,109,325,272	24,339,042,158
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
Balance as at 30 September 2024	4,838,834,560	1,136,440,000	14,917,039,230	4,583,836,508	25,476,150,298



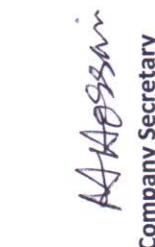
Managing Director



Director



Director



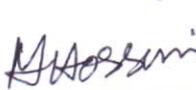
Company Secretary



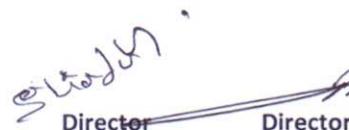
Chief Financial Officer

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
a. Operating activities		
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)
Net cash flows generated by operating activities	35	(881,984,854)
		86,806,303
b. Investing activities		
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
Net cash flows used in investing activities	(657,771,210)	(545,280,923)
c. Financing activities		
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)
Net cash flows used in financing activities	1,739,771,679	825,188,607
d. Net increase in cash and cash equivalents (a+b+c)	200,015,615	366,713,987
e. Opening cash and cash equivalents	145,787,397	370,562,834
f. Effect of foreign exchange rate changes	(44,168,796)	(253,404,608)
g. Cash and cash equivalents at the end of the period (d+e+f)	301,634,216	483,872,213
Net operating cash flows per share	34	(1.82)
Number of Shares used to compute NOCF		0.18
		483,883,456
		483,883,456


Company Secretary


Chief Financial Officer


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
At cost											
As at 01 July 2023	8,425,752,492	31,382,044,004	5,099,749,741	42,910,725	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	1,720,343	43,441,914	2,413,665,273
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 June 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
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	-	-	-	-	-	-	-	-	-	-	-
At 30 September 2024	8,691,145,922	32,912,557,375	5,382,155,864	43,218,838	48,055,488	129,552,888	622,302,696	4,598,883,368	33,722,914	103,134,863	52,564,730,216
Accumulated depreciation											
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	-	-	-	-	-	-	-	-	-	-	-
At 30 June 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
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	7,253,858	50,344,753	294,183	3,329,130	474,373,125
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 September 2024	-	4,711,997,144	1,116,429,065	22,458,039	28,375,402	81,045,937	242,683,608	620,752,062	22,215,714	39,735,357	6,885,692,328
Carrying amount											
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
90.00%	426,935,813	422,302,904
5.00%	23,718,656	23,461,272
5.00%	23,718,656	23,461,272
	474,373,125	469,225,448

Depreciation allocated to:

Factory overhead
Administrative expenses
Selling and distribution expenses

4.01 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	42,910,775	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											
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											
Charged for the period											
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	255,429,740	488,570,416	21,921,531	36,406,227	5,468,569,451	
As at 01 July 2024											
Charged for the period											
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											
Charged for the period											
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	519,476,907	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

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

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
At 01 July 2023	88,795,457	188,272,001	277,067,458
Additions during the period	-	-	-
Disposals/adjustment during the period	-	-	-
At 30 June 2024	88,795,457	188,272,001	277,067,458
At 01 July 2024	88,795,457	188,272,001	277,067,458
Additions during the period	-	-	-
Disposals/adjustment during the period	-	-	-
At 30 September 2024	88,795,457	188,272,001	277,067,458
AMORTISATION			
At 01 July 2023	47,533,811	97,733,553	145,267,364
Charge during the period	23,505,420	38,143,933	61,649,353
Disposals/adjustment during the period	-	-	-
At 30 June 2024	71,039,231	135,877,486	206,916,717
At 01 July 2024	71,039,231	135,877,486	206,916,717
Charge during the period	4,934,844	9,664,146	14,598,990
Disposals/adjustment during the period	-	-	-
At 30 September 2024	75,974,075	145,541,632	221,515,707
CARRYING AMOUNT			
At 30 June 2024	17,756,226	52,394,515	70,150,741
At 30 September 2024	12,821,382	42,730,369	55,551,751
		30 September 2024	30 June 2024
		Taka	Taka

5.01.02 Lease liabilities

Opening balance

Lease obligations

Less: Paid during the period

86,214,154

138,440,924

8,460,156

52,226,770

77,753,998

86,214,154

5.01.03 Finance Lease Obligation - Maturity analysis

Due within one period

43,528,602

49,302,088

Due after one period

34,225,396

36,912,066

77,753,998

86,214,154

5.01.04 Allocation of Depreciation of ROU Asset

Factory overhead

13,139,090

55,484,417

Administrative expenses

729,950

3,082,468

Selling and distribution expenses

729,950

3,082,468

14,598,990

61,649,353

6.00 Capital work-in-progress

Opening balance

5,139,220,287

4,563,241,317

Add: Expenses incurred during the period

146,413,563

2,471,688,125

Less: Capitalized during the period

5,285,633,850

7,034,929,442

Closing balance

-

1,895,709,155

5,285,633,850

5,139,220,287

7.00 Intangible assets

Software

1,964,825

1,365,989

1,964,825

1,365,989

8.00 Investments

Investment in Un-quoted equity-at cost

64,500,000

64,500,000

Investment in quoted shares - at fair value

96,371,908

86,824,634

160,871,908

151,324,634



	30 September 2024	30 June 2024
	Taka	Taka
9.00 Short term investment		
Investments in Fixed Deposit Receipts (FDR)	2,656,601,572	2,164,014,037
Bond	500,000,000	500,000,000
	3,156,601,572	2,664,014,037
10.00 Advances, deposits and prepayments		
Advances	9,849,867,119	9,914,531,661
Deposits	225,314,629	225,314,629
Prepayments	13,002,722	18,894,746
	10,088,184,470	10,158,741,036
11.00 Inventories		
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
	21,358,329,984	17,961,917,042
12.00 Trade and other receivables		
Trade receivables	6,618,266,832	7,345,228,996
Other receivable	573,759,425	559,489,483
	7,192,026,257	7,904,718,479
13.00 Cash and cash equivalents		
Cash in hand	2,692,085	3,258,651
Cash at bank	298,942,131	142,528,746
	301,634,216	145,787,397
14.00 Share capital		
Authorized Capital		
1,000,000,000 Ordinary Shares of Tk 10 each	10,000,000,000	10,000,000,000
Issued, subscribed and paid-up Capital		
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
	483,883,456	4,838,834,560
15.00 Share premium		
Share premium	1,136,440,000	1,136,440,000
	1,136,440,000	1,136,440,000
16.00 Revaluation Reserve		
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
Closing Balance	14,917,039,230	15,053,604,444



			30 September 2024	30 June 2024	
			Taka	Taka	
17.00 Retained earnings					
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	
Stock Dividend			4,583,836,508	4,688,214,229	
Cash Dividend			-	(230,420,690)	
Closing Balance			-	(116,100,411)	
			4,583,836,508	4,341,693,128	
18.00 Long Term Loan					
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	
			28,226,689,952	27,077,736,130	
18.01 Long Term Loan - Maturity analysis					
Due within one year			3,979,968,804	4,148,763,963	
Due after one year			24,246,721,148	22,928,972,167	
			28,226,689,952	27,077,736,130	
19.00 Defined Benefit Obligation (Gratuity)					
Opening Balance			122,085,496	86,286,208	
Add: Provision made during the period			5,434,453	38,227,709	
Less: Paid during the period			127,519,949	124,513,917	
Closing balance			(1,119,873)	(2,428,421)	
			126,400,076	122,085,496	
20.00 Deferred tax liability					
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	
Add: Provided/(adjusted) during the period					
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)	
			32,176,849	165,038,080	
Adjustment for impact of depreciation on revaluation reserve			(39,647,966)	(166,938,802)	
Closing Balance			4,366,801,841	4,374,272,958	
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)
					4,366,801,841
As on 30 June 2024	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability / (asset)
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)
					4,374,272,958



		30 September 2024	30 June 2024		
		Taka	Taka		
21.00 Short term borrowings					
Loan against Trust Receipt (LATR)		880,762,039	1,171,612,493		
Time loan		16,455,781,002	12,982,819,412		
Bank overdraft and cash credit		3,618,780,255	5,318,398,014		
Accepted Bill for Payment		10,917,845,761	10,771,717,225		
		31,873,169,057	30,244,547,144		
22.00 Creditors and accruals					
For Revenue Expenses		582,270,390	507,052,459		
For Other Finance		166,345,840	167,521,969		
For Supplies		575,421,845	634,057,025		
GPH Power Generation Limited		663,144,967	622,264,482		
Advance Against Sales		110,205,950	197,604,576		
Workers' Profit Participation Fund		105,832,155	92,762,934		
		2,203,221,147	2,221,263,445		
23.00 Unclaimed Dividend					
Opening Balance		3,727,292	3,214,018		
Add: Dividend Declared during the period		-	116,100,411		
Less: Paid during the period		(19,215)	(115,587,137)		
Closing Balance		3,708,077	3,727,292		
24.00 Current tax liability					
Opening Balance		775,734,120	819,662,197		
Add: Provision made during the period		150,208,155	739,719,859		
Less: Paid/adjusted during the period		925,942,275	1,559,382,056		
Closing balance		-	(783,647,936)		
		925,942,275	775,734,120		
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
		30 September 2024	30 June 2024		
		Rate	Taka	Rate	Taka
24.02 Reconciliation of effective					
Profit before tax		248,315,204		1,762,495,748	
Total income tax expense		65.83%	163,468,753	41.97%	739,719,858
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)
		65.83%	163,468,753	41.97%	739,719,858



	01 July 2024 to 30 September 2024	01 July 2023 to 30 September 2023
	Taka	Taka
25.00 Revenue		
Local Sales	11,573,696,828	10,913,398,289
Export Sales	64,594,638	89,447,292
	11,638,291,466	11,002,845,581
Value Added Tax	(281,214,335)	(243,157,942)
	11,357,077,131	10,759,687,639

26.00 Cost of goods sold

Opening Finished goods

M.S. Rod	4,256,895,199	5,625,612,944
M.S. Billet	3,916,329,478	613,490,365
	8,173,224,677	6,239,103,309
Add: Cost of Production		
	12,563,122,987	9,771,077,210
	20,736,347,664	16,010,180,519

Less: Closing Finished goods

M.S. Rod	5,891,018,719	5,947,075,695
M.S. Billet	5,044,458,653	809,147,134
	10,935,477,372	6,756,222,829
	9,800,870,292	9,253,957,690

27.00 Administrative expenses

Directors' Remuneration	6,436,500	5,416,500
Salary and Allowances	27,543,265	23,868,349
Depreciation	23,718,656	23,461,272
Amortization on right of use assets	729,950	766,833
Amortization of Software	106,114	100,239
BIS Certificate Expenses	207,555	208,743
BO Account Expenses	900	450
Electricity and Other Utility Expenses	8,747,173	10,638,436
Entertainment	3,360,645	4,661,957
Fees and Renewal	1,150,332	1,928,387
Group Insurance Premium	491,323	585,594
Legal and Professional Fee	23,000	-
Medical Expenses	9,345	9,847
Miscellaneous Expenses	264,464	296,454
Mobile, Telephone and Internet Charges	707,000	823,692
Newspaper and Periodicals	11,462	9,298
Office Maintenance	641,330	2,005,131
Office Rent	1,008,000	1,008,000
Postage and Stamps	149,918	271,874
Recruitment Expenses	-	129,066
Rent, Rate & Taxes	-	35,445
Right issue Expenses	51,750	-
Software & Data Connectivity Expenses	8,400	59,700
Stationery and Printing Charges	203,951	360,986
Training Fee	13,429	112,328
Travelling and Conveyance	875,360	921,390
Vehicle Expenses	2,457,284	2,469,641
	78,917,106	80,149,612



	01 July 2024 to 30 September 2024	01 July 2023 to 30 September 2023
	Taka	Taka
28.00 Selling and distribution expenses		
Advertisement Expenses	10,351,995	29,956,226
Carriage Outward	120,493,118	124,336,208
Salary and Allowances	38,038,224	32,203,463
Loading & Delivery Expenses	5,639,369	6,640,327
Travelling and Conveyance	2,902,254	3,466,539
Commission on Sales	609,514	1,965,734
Promotional Expenses	2,551,801	4,075,516
Depreciation	23,718,656	23,461,272
Amortization on right of use assets	729,950	766,833
Marketing Collection Expenses	-	55,100
Vehicle Expenses	2,331,918	2,464,574
Mobile, Telephone and Internet Charges	1,033,904	858,046
Postage and Stamps	146,970	173,905
	208,547,673	230,423,743
29.00 Finance Cost		
Interest on Bank Loan	1,024,499,680	955,333,802
Bank Charge	4,297,963	3,076,556
Loan Processing Fee	527,042	8,591,155
Foreign Currency Exchange (Gain)/Loss	44,168,796	253,404,608
	1,073,493,481	1,220,406,121
30.00 Finance income		
Interest Earned from FDR	41,513,866	23,171,760
Interest Income from SND Account	25,014	-
Interest Income from Arbee Textiles Limited	14,269,942	12,904,538
	55,808,822	36,076,298
31.00 Other income		
Dividend Income	779,750	1,633,369
	779,750	1,633,369



32.00 Net Asset Value Per Share (NAV)

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

	30 September 2024	30 June 2024
	Taka	Taka
Total Assets	93,279,836,721	90,276,152,871
Less: Liabilities	67,803,686,423	64,905,580,739
Net Asset Value (NAV)	25,476,150,298	25,370,572,132
Number of ordinary shares outstanding during the period	483,883,456	483,883,456
Net Assets Value (NAV) per share	52.65	52.43
	01 July 2024	01 July 2023
	to	to
	30 September 2024	30 September 2023
	Taka	Taka

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
 Number of ordinary shares outstanding during the period
 Weighted average number of ordinary shares outstanding during the period
Basic Earnings Per Share
Restated Earnings Per Share*

65,930,200	(164,688,475)
483,883,456	460,841,387
483,883,456	460,841,387
0.14	(0.36)
-	(0.34)

*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 Devisation 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.

	01 July 2024	01 July 2023
	to	to
	30 September 2024	30 September 2023
	Taka	Taka

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
Net operating cash flow per share

(881,984,854)	86,806,303
483,883,456	483,883,456
(1.82)	0.18

Reason of Significant Devisation 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	01 July 2023 to 30 September 2023
	Taka	Taka
35.00 Reconciliation of cash flows from operating activities		
Profit before income tax	248,315,204	11,576,511
Adjustment for		
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)
	1,744,907,018	1,680,145,618
(Increase)/decrease in Current Assets		
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
Increase/(decrease) in Current Liabilities		
Defined benefit obligation - gratuity	4,314,580	4,719,284
Creditors and accruals	(18,042,298)	(191,916,397)
	(731,776,699)	231,654,263
Income tax paid	(150,208,155)	(144,847,960)
Net cash flows generated by operating activities	(881,984,854)	86,806,303



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	<u>46,647,538</u>	<u>42,042,289</u>
	<u>01 July 2024</u>	<u>01 July 2023</u>
	<u>to</u>	<u>to</u>
	<u>30 September 2024</u>	<u>30 September 2023</u>
	<u>Taka</u>	<u>Taka</u>

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	-
		<u>6,436,500</u>	<u>5,416,500</u>

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

