

GPH ISPAT LIMITED
Statement of Financial Position (Un-Audited)
As at 30 September 2025

	Notes	30 September 2025 TAKA	30 June 2025 TAKA
ASSETS			
Non-current assets			
Property, plant and equipment	4.00	51,460,666,164	51,789,837,974
Right of Use Assets	5.00	4,924,120	14,301,984
Capital work-in-progress	6.00	6,003,972,185	5,784,477,883
Intangible assets	7.00	3,324,791	3,425,030
Investments	8.00	161,257,351	149,055,872
Total non-current assets		57,634,144,611	57,741,098,743
Current assets			
Short term investment	9.00	2,793,804,393	2,694,987,230
Advances, deposits and prepayments	10.00	13,814,102,624	13,461,026,767
Inventories	11.00	18,974,992,697	18,337,857,258
Trade and Other receivables	12.00	9,605,357,564	9,176,846,813
Cash and cash equivalents	13.00	462,026,558	94,197,817
Total current assets		45,650,283,836	43,764,915,885
Total Assets		103,284,428,447	101,506,014,628
EQUITY AND LIABILITIES			
Equity			
Share capital	14.00	4,838,834,560	4,838,834,560
Share premium	15.00	1,136,440,000	1,136,440,000
Revaluation Reserve	16.00	14,377,606,632	14,507,343,586
Retained earnings	17.00	4,736,230,918	4,543,208,081
		25,089,112,110	25,025,826,227
Liabilities			
Non-current liabilities			
Long term loan	18.00	28,477,789,629	29,112,391,529
Finance lease obligations	5.00	8,021,792	11,262,348
Defined Benefit Obligation - Gratuity	19.00	140,330,954	139,466,301
Deferred tax liability	20.00	4,458,798,646	4,455,257,919
Total non-current liabilities		33,084,941,021	33,718,378,097
Current liabilities			
Current portion of long term loan	18.00	5,749,250,060	5,816,276,644
Current portion of finance lease obligations	5.00	21,940,447	38,478,936
Short term borrowings	21.00	35,787,891,496	33,703,185,026
Creditors and accruals	22.00	2,545,091,324	2,374,692,981
Unclaimed Dividend	23.00	4,016,228	4,122,995
Current tax liability	24.00	1,002,185,761	825,053,722
Total current liabilities		45,110,375,316	42,761,810,304
Total liabilities		78,195,316,337	76,480,188,401
TOTAL EQUITY AND LIABILITIES		103,284,428,447	101,506,014,628
NET ASSET VALUE PER SHARE	32.00	51.85	51.72


Company Secretary


Chief Financial Officer


Director


Director

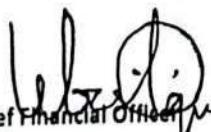

Managing Director



GPH ISPAT LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period from 01 July 2025 to 30 September 2025

	Notes	01 July 2025 to 30 September 2025		01 July 2024 to 30 September 2024	
		Taka	Taka	Taka	Taka
Gross Revenue	25.00	12,596,873,505		11,638,291,466	
Value Added Tax	25.00	(396,882,595)		(281,214,335)	
Net Revenue		12,199,990,910		11,357,077,131	
Cost of goods sold	26.00	(10,306,985,575)		(9,800,870,292)	
Gross Profit		1,893,005,335		1,556,206,839	
Administrative expenses	27.00	(92,474,885)		(78,917,106)	
Selling and distribution expenses	28.00	(234,661,692)		(208,547,673)	
Profit from operating activities		1,565,868,758		1,268,742,060	
Finance Cost	29.00	(1,374,615,957)		(1,073,493,481)	
Finance income	30.00	52,382,270		55,808,822	
Profit before other income		243,635,071		251,057,401	
Other income	31.00	962,028		779,750	
Net change in fair value of investment in quoted shares	8.02	12,201,479		9,547,274	
Profit before income tax and distribution of WPPF and WF		256,798,578		261,384,425	
Contribution to WPPF and Welfare Fund	22.00	(12,839,929)		(13,069,221)	
Profit before Income Tax		243,958,649		248,315,204	
Income tax expenses					
-Current	24.00	(177,132,039)		(150,208,155)	
-Deferred	20.00	(41,206,294)		(32,176,849)	
Profit after tax		25,620,316		65,930,200	
Other comprehensive income					
Deferred tax on revaluation reserve of property, plant and equipment	20.00	37,665,567		39,647,966	
Total comprehensive income		37,665,567		39,647,966	
Total other comprehensive income		63,285,883		105,578,166	
Earning Per Share (Basic)	33.00	0.05		0.14	
Number of Shares used to compute EPS		483,883,456		483,883,456	


Company Secretary


Chief Financial Officer

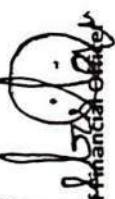

Director 
Director


Managing Director



GPH ISPAT LIMITED
Statement of Changes in Equity (Un-Audited)
For the period ended 30 September 2025

	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2025	4,838,834,560	1,136,440,000	14,507,343,586	4,543,208,081	25,025,826,227
Transfer of difference in depreciation between cost and revalued amount	-	-	(167,402,521)	167,402,521	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved	-	-	37,665,567	-	37,665,567
Net profit after tax	-	-	-	25,620,316	25,620,316
Balance as at 30 September 2025	4,838,834,560	1,136,440,000	14,377,606,632	4,736,230,918	25,089,112,110
 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


Chief Financial Officer


Company Secretary


Director


Managing Director



GPH ISPAT LIMITED
Statement of Cash Flows (Un-Audited)
For the period ended 30 September 2025

	Note(s)	01 July 2025 to 30 September 2025 Taka	01 July 2024 to 30 September 2024 Taka
a. Operating activities			
Receipts from customers against sales		12,141,244,016	12,277,855,004
Cash Paid to suppliers, operating and other expenses		(11,120,546,772)	(13,009,631,703)
Income tax paid		(177,132,039)	(150,208,155)
Net cash flows generated by operating activities	35.00	843,565,205	(881,984,854)
b. Investing activities			
Acquisition of property, plant and equipment		(418,647,410)	(220,911,347)
Acquisition of intangible assets		-	(704,950)
Dividend received (net of tax)		769,622	623,800
Interest received from bank deposits and others		36,604,848	41,538,880
Other investments		(83,039,741)	(478,317,593)
Net cash flows used in investing activities		(464,312,681)	(657,771,210)
c. Financing activities			
Receipts from long term loans		(701,628,484)	1,148,953,822
Repayments of finance lease obligation		(19,779,045)	(8,460,156)
(Repayment) / Receipt of short term borrowings		2,084,706,470	1,628,621,913
Dividend paid		(106,767)	(19,215)
Interest and bank charges paid		(1,309,279,172)	(1,029,324,685)
Net cash flows used in financing activities		53,913,002	1,739,771,679
d. Net increase in cash and cash equivalents (a+b+c)		433,165,526	200,015,615
e. Opening cash and cash equivalents		94,197,817	145,787,397
f. Effect of foreign exchange rate changes		(65,336,785)	(44,168,796)
g. Cash and cash equivalents at the end of the period (d+e+f)		462,026,558	301,634,216
Net operating cash flows per share	34.00	1.74	(1.82)
Number of Shares used to compute NOCF		483,883,456	483,883,456


Company Secretary


Chief Financial Officer


Director Director


Managing Director



GPH ISPAT LIMITED
Notes to the Financial Statements
For the 1st Quarter ended 30 September 2025

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. 10,000,000,000 to Tk. 15,000,000,000.

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

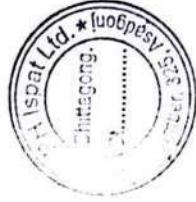
The accounting policies and methods of computation used in preparation of financial statements for the period ended on September 30, 2025 are consistent with those policies and methods used in the annual financial statements, prepared and published financial statement and last audited financial statements for the year ended on June 30, 2025.



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
10,215,724,042	38,177,924,485	5,692,141,174	43,442,751	50,388,063	129,552,888	622,302,696	5,096,635,233	33,714,901	111,186,224	60,173,012,357
-	184,379,924	-	-	1,424,750	9,822,507	-	83,600	-	3,447,327	199,153,108
10,215,724,042	38,362,304,409	5,692,141,174	43,442,751	51,812,813	139,375,395	622,302,696	5,096,635,233	33,714,901	114,628,551	60,372,165,465
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	33,628,901	102,911,932	52,490,232,432
1,524,578,120	5,337,653,310	309,985,310	238,103	2,869,175	-	-	499,095,615	86,000	8,274,292	7,682,779,925
10,215,724,042	38,177,924,485	5,692,141,174	43,442,751	50,388,063	129,552,888	622,302,696	5,096,635,233	33,714,901	111,186,224	60,173,012,357
-	5,842,009,893	1,283,585,112	24,070,311	31,708,996	84,777,241	264,445,212	778,829,226	23,100,141	50,648,251	8,383,174,383
-	406,312,762	55,106,951	484,311	966,563	1,364,954	6,709,828	53,973,272	265,367	3,140,910	528,374,918
-	6,248,322,655	1,338,692,063	24,554,632	32,675,599	86,142,195	271,155,040	832,802,498	23,365,508	53,789,161	8,911,495,301
-	4,355,638,038	1,062,432,523	21,925,832	27,355,834	79,882,169	235,429,740	570,407,309	21,921,531	36,406,227	6,411,319,203
-	1,486,371,855	221,157,589	2,144,479	4,353,162	4,975,072	29,015,472	208,421,917	1,178,610	14,242,024	1,971,285,190
-	5,842,009,893	1,283,585,112	24,070,311	31,708,996	84,777,241	264,445,212	778,829,226	23,100,141	50,648,251	8,383,174,383
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Allocation Basis										
Notes(s)										
26.02	90.00%	475,492,426	426,935,813							
27.00	5.00%	26,416,246	23,718,656							
28.00	5.00%	26,416,246	23,718,656							
		528,324,918	474,373,125							
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Allocation Basis	01 Jul 2025	01 Jul 2024								
	30 Sep 2025	30 Sep 2024								
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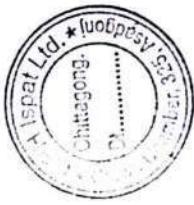
Depreciation allocated to:

Time (s)	90.00%	90.00%	90.00%
0.02	475,492,426	46,935,813	Table
0.00	76,416,246	23,718,656	Table
0.00	76,416,246	23,718,656	Table
0.00	528,324,918	474,373,125	Table



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 2025	6,087,336,749	25,405,257,909	5,061,741,463	43,442,751	50,388,063	129,552,888	622,302,696	3,459,897,382	33,714,801	111,186,224	41,004,820,976
Addition during the year	-	184,379,924	-	-	1,424,750	9,822,507	-	-	83,600	-	3,442,327
Disposal during the year	-	-	-	-	-	-	-	-	-	-	199,153,107
As at 30 September 2025	6,087,336,749	25,589,637,833	5,061,741,463	43,442,751	51,812,813	139,375,395	622,302,696	3,459,890,962	33,714,801	114,628,550	41,203,974,033
At Cost											
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 year	1,524,578,120	5,337,653,310	309,985,310	238,103	2,869,175	-	-	499,095,615	86,000	8,274,292	7,682,779,975
Disposal during the year	-	-	-	-	-	-	-	-	-	-	-
As at 30 June 2025	6,087,336,749	25,405,257,909	5,061,741,463	43,442,751	50,388,063	129,552,888	622,302,696	3,459,897,382	33,714,801	111,186,224	41,004,820,976
Accumulated depreciation											
As at 01 July 2025	-	4,477,680,680	1,159,893,794	24,070,311	31,708,996	84,777,241	264,445,212	6,19,247,285	23,100,141	50,648,251	6,755,571,911
Charged for the year	-	263,708,545	48,773,096	484,311	966,563	1,364,954	6,709,828	35,508,823	265,367	3,140,910	360,922,397
Adjustment for disposal during the year	-	-	-	-	-	-	-	-	-	-	-
At 30 September 2025	-	4,741,389,225	1,208,666,890	24,554,622	32,675,559	86,142,195	271,155,040	654,756,108	23,365,508	53,789,161	7,056,494,508
At Cost											
As at 01 July 2024	-	3,591,747,634	965,410,068	21,925,832	27,355,834	79,802,169	235,479,740	488,570,416	21,971,531	36,406,277	5,468,569,451
Charged for the year	-	885,933,046	194,483,726	2,144,479	4,353,162	4,975,072	29,015,472	130,676,869	1,178,610	14,242,074	1,267,002,460
Adjustment for disposal during the year	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2025	-	4,477,680,680	1,159,893,794	24,070,311	31,708,996	84,777,241	264,445,212	6,19,247,285	23,100,141	50,648,251	6,755,571,911
Carrying amount											
As at 30 September 2025	6,087,336,749	20,848,248,608	3,853,074,573	18,888,129	19,137,254	53,233,200	351,147,656	2,805,224,874	10,349,293	60,339,389	34,107,479,755
As at 30 June 2025	6,087,336,749	20,927,577,229	3,901,847,669	19,372,440	18,679,067	44,775,647	357,157,484	2,840,650,957	10,614,660	60,337,573	34,269,249,015



5.00 Lease

5.01 As a Lessee

5.01.01 Right of Use Assets

At 01 July 2025

Additions during the year
Disposals/adjustment during the year

At 30 September 2025

At 01 July 2024

Additions during the year
Disposals/adjustment during the year

At 30 June 2025

AMORTISATION

At 01 July 2025

Charge during the year
Disposals/adjustment during the year

At 30 September 2025

At 01 July 2024

Charge during the year
Disposals/adjustment during the year

At 30 June 2025

CARRYING AMOUNT

At 30 September 2025

At 30 June 2025

5.01.02 Lease Liabilities

Opening balance

Lease obligations

Less: Paid during the year

5.01.03 Finance Lease Obligation - Maturity analysis

Due within one year

Due after one year

5.01.04 Allocation of Amortisation of ROU Asset

Factory overhead

Administrative expenses

Selling and distribution expenses

6.00 Capital work-in-progress

Opening balance

Add: Expenses incurred during the year

Less: Capitalized during the year

Closing balance

7.00 Intangible assets

Software

8.00 Investments

Investment in Un-quoted equity-at cost
Investment in quoted shares - at fair value

Note(s)	Motor Vehicles	Logistics Vehicles	Total
At 01 July 2025	88,795,457	188,272,001	277,067,458
Additions during the year	-	-	-
Disposals/adjustment during the year	-	-	-
At 30 September 2025	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 year	-	-	-
Disposals/adjustment during the year	-	-	-
At 30 June 2025	88,795,457	188,272,001	277,067,458
AMORTISATION			
At 01 July 2025	88,231,404	174,534,070	262,765,474
Charge during the year	564,053	8,813,811	9,377,864
Disposals/adjustment during the year	-	-	-
At 30 September 2025	88,795,457	183,347,881	272,143,338
At 01 July 2024	71,039,231	135,877,486	206,916,717
Charge during the year	17,192,173	38,656,584	55,848,757
Disposals/adjustment during the year	-	-	-
At 30 June 2025	88,231,404	174,534,070	262,765,474
CARRYING AMOUNT			
At 30 September 2025		4,924,120	4,924,120
At 30 June 2025	564,053	13,737,931	14,301,984
		30 September 2025	30 June 2025
		Taka	Taka
5.01.02 Lease Liabilities			
Opening balance		49,741,284.00	86,214,154
Lease obligations		-	-
Less: Paid during the year		19,779,045.00	36,472,870
		29,962,239.00	49,741,284
5.01.03 Finance Lease Obligation - Maturity analysis			
Due within one year		21,940,447	38,478,936
Due after one year		8,021,792	11,262,348
		29,962,239	49,741,284
5.01.04 Allocation of Amortisation of ROU Asset			
Factory overhead		8,440,078	50,263,881
Administrative expenses		468,893	2,792,438
Selling and distribution expenses		468,893	2,792,438
		9,377,864	55,848,757
6.00 Capital work-in-progress			
Opening balance		5,784,477,883	5,139,220,287
Add: Expenses incurred during the year		219,494,302	3,309,905,082
		6,003,972,185	8,449,125,369
Less: Capitalized during the year		-	2,664,647,486
Closing balance		6,003,972,185	5,784,477,883
7.00 Intangible assets			
Software		3,324,791	3,425,030
		3,324,791	3,425,030
8.00 Investments			
Investment in Un-quoted equity-at cost		64,500,000	64,500,000
Investment in quoted shares - at fair value		96,757,351	84,555,872
		161,257,351	149,055,872



	30 September 2025	30 June 2025
	Taka	Taka
9.00 Short term investment		
Investments in Fixed Deposit Receipts (FDR)	2,293,804,393	2,194,987,230
Investment in Bond	500,000,000	500,000,000
	<u>2,793,804,393</u>	<u>2,694,987,230</u>
10.00 Advances, deposits and prepayments		
Advances	13,576,389,308	13,220,609,292
Deposits	227,314,629	227,314,629
Prepayments	10,398,687	13,102,846
	<u>13,814,102,624</u>	<u>13,461,026,767</u>
11.00 Inventories		
Finished goods	6,364,548,266	5,545,383,087
Raw materials	5,327,176,700	5,504,845,259
Spares and other materials	7,283,267,731	7,287,628,912
	<u>18,974,992,697</u>	<u>18,337,857,258</u>
12.00 Trade and other receivables		
Trade receivables	8,972,174,915	8,559,461,231
Other receivable	633,182,649	617,385,582
	<u>9,605,357,564</u>	<u>9,176,846,813</u>
13.00 Cash and cash equivalents		
Cash in hand	2,631,063	2,445,815
Cash at bank	459,395,495	91,752,002
	<u>462,026,558</u>	<u>94,197,817</u>
14.00 Share capital		
Authorized Capital		
1,500,000,000 Ordinary Shares of Tk 10 each	<u>15,000,000,000</u>	<u>10,000,000,000</u>
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
	<u>483,883,456</u>	<u>4,838,834,560</u>
15.00 Share premium		
Share premium	1,136,440,000	1,136,440,000
	<u>1,136,440,000</u>	<u>1,136,440,000</u>
16.00 Revaluation Reserve		
Opening Balance	14,507,343,586	15,053,604,444
Excess Depreciation charged on revaluation transfer to Retained Earnings	(167,402,521)	(704,852,720)
Deferred Tax on Excess Depreciation Charged	37,665,567	158,591,862
Closing Balance	<u>14,377,606,632</u>	<u>14,507,343,586</u>
17.00 Retained earnings		
Opening Balance	4,543,208,081	4,341,693,128
Net Profit for the year	25,620,316	(245,701,662)
Transfer from revaluation surplus due to extra depreciation charged on Revaluation	167,402,521	704,852,720
	<u>4,736,230,918</u>	<u>4,800,844,186</u>
Cash Dividend	-	(257,636,105)
Closing Balance	<u>4,736,230,918</u>	<u>4,543,208,081</u>
18.00 Long Term Loan		
Term Loan	16,355,504,227	16,280,007,538
Long Term Financing Facility	2,990,747,630	3,346,489,908
Syndication Term Loan	6,920,370,816	7,179,422,703
ECA Backed Finance	6,816,760,673	6,941,932,511
Non-Banking Financial Institutions	343,656,343	380,815,513
Loan From Directors	800,000,000	800,000,000
	<u>34,227,039,689</u>	<u>34,928,668,173</u>
18.01 Long Term Loan - Maturity analysis		
Due within one year	5,749,250,060	5,816,276,644
Due after one year	28,477,789,629	29,112,391,529
	<u>34,227,039,689</u>	<u>34,928,668,173</u>



19.00 Defined Benefit Obligation (Gratuity)				
Opening Balance			139,466,301	122,085,496
Add: Provision made during the year			5,667,296	20,748,146
Less: Paid during the year			145,133,597	142,833,642
Closing balance			(4,802,643)	(3,367,341)
			140,330,954	139,466,301

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		4,455,257,919	4,374,272,958
Add: Provided/(adjusted) during the year			
Taxable/(deductible) temporary difference of PPE (excluding land)		39,593,173	243,787,164
Intangible asset		(22,554)	463,284
Provision for Gratuity		(194,547)	(3,910,681)
Investment in quoted shares		1,830,222	(762,944)
Adjustment for impact of depreciation on revaluation reserve		41,206,294	239,576,823
Closing Balance		(37,665,567)	(158,591,862)
		4,458,798,646	4,455,257,919

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

As on 30 September 2025	Carrying amount		Tax base	Rate Applied	Temporary difference	Deferred tax liability / (asset)
	Taka	Taka				
Property, plant and equipment (Exempt Land & Land)	41,244,942,122	21,279,467,032	22.50%	19,965,475,090	4,492,231,895	
Right of use asset	4,924,120	-	22.50%	4,924,120		1,107,927
Intangible asset	3,324,791	-	22.50%	3,324,791		748,078
Provision for gratuity	(140,330,954)	-	22.50%	(140,330,954)		(31,574,465)
Investment in quoted shares	96,757,351	121,522,613	15.00%	(24,765,262)		(3,714,789)
						4,458,798,646

As on 30 June 2025	Carrying amount		Tax base	Rate Applied	Temporary difference	Deferred tax liability / (asset)
	Taka	Taka				
Property, plant and equipment (Exempt Land & Land)	41,574,113,932	21,626,583,845	22.50%	19,947,530,087	4,488,194,270	
Right of use asset	14,301,984	-	22.50%	14,301,984		3,217,946
Intangible asset	3,425,030	-	22.50%	3,425,030		770,632
Provision for gratuity	(139,466,301)	-	22.50%	(139,466,301)		(31,379,918)
Investment in quoted shares	84,555,872	121,522,613	15.00%	(36,966,741)		(5,545,011)
						4,455,257,919

21.00 Short term borrowings

Loan against Trust Receipt (LATR)		2,199,699,644	1,914,405,127
Time loan		17,127,169,583	14,891,290,942
Bank overdraft		6,106,133,143	6,648,046,443
Other Liabilities from Bank		10,354,889,126	10,249,442,514
		35,787,891,496	33,703,185,026

22.00 Creditors and accruals

For Revenue Expenses		996,701,423	809,222,474
For Other Finance		179,163,258	117,289,014
For Supplies		1,221,607,067	1,270,486,041
GPH Power Generation Limited		729,413,216	
Advance Against Sales		94,935,304	137,851,109
Workers' Profit Participation Fund		52,684,272	39,844,343
		2,545,091,324	2,374,692,981

23.00 Unclaimed Dividend

Opening Balance		4,122,995	3,727,292
Add: Dividend Declared during the year		-	257,636,105
Less: Paid during the year		(106,767)	(257,240,402)
Closing Balance		4,016,228	4,122,995

24.00 Current tax liability

Opening Balance		825,053,722	775,734,120
Add: Provision made during the year		177,132,039	763,167,355
Less: Paid/adjusted during the year		1,002,185,761	1,538,901,475
Closing balance		-	(713,847,753)
		1,002,185,761	825,053,722

30 September 2025			30 June 2025	
	Rate	Taka	Rate	Taka
Profit before tax		243,958,649		757,042,516
Total income tax expense	72.61%	177,132,039	100.80%	763,130,434
Factors affecting the tax charge:				
Tax using the applicable rate	22.50%	54,890,696	22.50%	170,334,566
Difference between accounting and fiscal depreciation	-0.78%	(1,905,053)	-11.24%	(85,081,405)
Difference between gratuity provision and payment	0.08%	194,547	0.52%	3,910,681
Difference between regular tax and minimum tax u/s 163(C) of ITO 2023	50.77%	123,857,750	90.55%	685,497,872
Difference between WPPF and Welfare Fund provision and payment	1.18%	2,888,984	-1.57%	(11,906,683)
Rebate on export sales	-0.01%	(25,502)	0.00%	(25,795)
Adjustment of unrealized Gain /(Loss) on sale of Shares in Listed Companies	-1.13%	(2,745,333)	0.07%	510,471
Adjustment for reduced rated taxable Income	-0.01%	(24,050)	-0.01%	(109,273)
	72.61%	177,132,039	100.80%	763,130,434



	01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
	Taka	Taka
25.00 Revenue		
Local Sales	12,581,316,105	11,573,696,828
Export Sales	15,557,400	64,594,638
	12,596,873,505	11,638,291,466
Value Added Tax	(396,882,595)	(281,214,335)
	12,199,990,910	11,357,077,131
26.00 Cost of goods sold		
Opening Finished goods		
M.S. Rod	4,136,230,159	4,256,895,199
M.S. Billet	1,409,152,928	3,916,329,478
	5,545,383,087	8,173,224,677
Add: Cost of Production		
	11,126,150,754	12,563,122,987
	16,671,533,841	20,736,347,664
Less: Closing Finished goods		
M.S. Rod	4,951,592,174	5,891,018,719
M.S. Billet	1,412,956,092	5,044,458,653
	6,364,548,266	10,935,477,372
	10,306,985,575	9,800,870,292
27.00 Administrative expenses		
Directors' Remuneration	4,623,000	6,436,500
Salary and Allowances	30,075,405	27,543,265
Depreciation	26,416,246	23,718,656
Amortization on right of use assets	468,893	729,950
Amortization of Software	100,239	106,114
BIS Certificate Expenses	84,900	207,555
BO Account Expenses	-	900
Board Meeting Expenses	150,000	-
Electricity and Other Utility Expenses	15,976,504	8,747,173
Entertainment	3,293,625	3,360,645
Fees and Renewal	1,140,301	1,150,332
Group Insurance Premium	651,760	491,323
Legal and Professional Fee	-	23,000
Medical Expenses	-	9,345
Miscellaneous Expenses	290,210	264,464
Mobile, Telephone and Internet Charges	695,603	707,000
Newspaper and Periodicals	7,759	11,462
Office Maintenance	626,630	641,330
Office Rent	3,649,500	1,008,000
Postage and Stamps	225,647	149,918
Recruitment Expenses	200,214	-
Rent, Rate & Taxes	579,565	-
Right Issue Expenses	-	51,750
Share Management Expenses	106,000	-
Software & Data Connectivity Expenses	27,300	8,400
Stationery and Printing Charges	-	203,951
Training Fee	-	13,429
Travelling and Conveyance	699,304	875,360
Vehicle Expenses	2,386,280	2,457,284
	92,474,885	78,917,106



	01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
	Taka	Taka
28.00 Selling and distribution expenses		
Advertisement Expenses	9,582,585	10,351,995
Carriage Outward	143,557,548	120,493,118
Salary and Allowances	42,190,429	38,038,224
Loading & Delivery Expenses	5,220,891	5,639,369
Travelling and Conveyance	2,367,524	2,902,254
Commission on Sales	209,009	609,514
Promotional Expenses	1,630,489	2,551,801
Depreciation	26,416,246	23,718,656
Amortization on right of use assets	468,893	729,950
Vehicle Expenses	1,914,682	2,331,918
Mobile, Telephone and Internet Charges	1,042,515	1,033,904
Postage and Stamps	60,881	146,970
	234,661,692	208,547,673
29.00 Finance Cost		
Interest on Bank Loan	1,302,848,104	1,024,499,680
Bank Charge	5,060,102	4,297,963
Loan Processing Fee	1,370,966	527,042
Foreign Currency Exchange (Gain)/Loss	65,336,785	44,168,796
	1,374,615,957	1,073,493,481
30.00 Finance Income		
Interest Earned from FDR	36,579,091	41,513,866
Interest Income from SND Account	25,757	25,014
Interest Income from Arbee Textiles Limited	15,777,422	14,269,942
	52,382,270	55,808,822
31.00 Other Income		
Dividend Income	962,028	779,750
	962,028	779,750



32.00 Net Asset Value Per Share (NAV)

Total Assets	103,284,428,447
Less: Liabilities	78,195,316,337
Net Asset Value (NAV)	25,089,112,110
Number of ordinary shares outstanding during the year	483,883,456
Net Assets Value (NAV) per share	51.85

30 September 2025	30 June 2025
Taka	Taka
103,284,428,447	101,506,014,628
78,195,316,337	76,480,188,401
25,089,112,110	25,025,826,227
483,883,456	483,883,456
51.85	51.72

01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
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	25,620,316	65,930,200
Number of ordinary shares outstanding during the year	483,883,456	483,883,456
Weighted average number of ordinary shares outstanding during the year	483,883,456	483,883,456
Basic Earnings Per Share	0.05	0.14

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.

33.03 Reason of Significant Deviation of EPS

EPS declined in the current quarter due to higher production costs, increased other operating expenses and higher bank interest rates, which collectively compressed profit margins.

34.00 Net operating cash flow per share

Net operating cash flows (from statement of cash flows)	843,565,205	(881,984,854)
Number of ordinary shares outstanding during the period	483,883,456	483,883,456
Net operating cash flow per share	1.74	(1.82)

Net Operating Cash Flow per Share (NOCFPS) turned positive, driven by lower cash payments for suppliers, operating expenses and other costs compared with collection from customers.

35.00 Reconciliation of cash flows from operating activities

Profit before income tax	243,958,649	248,315,204
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Adjustment for

Depreciation charged	528,324,918	474,373,125
Amortization charged	100,239	106,114
Amortization on right of use asset	9,377,864	14,598,990
Finance Cost	1,374,615,957	1,073,493,481
Finance income	(52,382,270)	(55,808,822)
Changes in fair value	(12,201,479)	(9,547,274)
Dividend Income (net of tax)	(769,622)	(623,800)
	2,091,024,256	1,744,907,018

(Increase)/decrease in Current Assets

Advances, deposits and prepayments	(175,943,818)	220,764,721
Inventories	(637,135,439)	(3,396,412,942)
Trade and other receivables	(428,510,751)	712,692,222

Increase/(decrease) in Current Liabilities

Defined benefit obligation - gratuity	864,653	4,314,580
Creditors and accruals	170,398,343	(18,042,298)
	1,020,697,244	(731,776,699)
	(177,132,039)	(150,208,155)
Net cash flows generated by operating activities	843,565,205	(881,984,854)



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 2025	Outstanding as on 30 June 2025
1	GPH Power Generation Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 700,059,770	Cr. 722,997,490
2	Jahangir and Other Ltd.	Common Directorship	Head office rent	Cr. 357,000	Cr. 357,000
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. 5,440,456	Cr. 1,725,252
5	Arbee Textiles Ltd.	Common Directorship	Payment against Interest bearing loan	Dr. 633,182,649	Dr. 617,385,582
6	LIPD Industries Ltd.	Common Directorship	Advance	Dr. 185,500	Dr. 185,500
7	GPH Ship Builders Ltd.	Common Directorship	Advance	Dr. 3,986,835	Dr. 3,986,835
8	ECO Ceramics Industries Ltd.	Common Directorship	Advance	Dr. 145,959,832	Dr. 145,959,832
9	ECO Process Industry Ltd.	Common Directorship	Advance	Dr. 414,305	Dr. 406,305
10	GPH Renewable Energy Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 10,535,528	Cr. 8,961,700

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
Post Employment Benefits
Share-based Payment

01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
Taka	Taka
42,552,477	43,275,471
3,218,741	3,372,067
-	-
45,771,218	46,647,538

