

Financial Statements (Un-audited)
of
GPH Ispat Limited
For the 3rd Quarter ended 31 March 2026

GPH ISPAT LIMITED
Statement of Financial Position (Un-Audited)
As at 31 March 2026

	Notes	31 March 2026	30 June 2025
		Taka	Taka
ASSETS			
Non-current assets			
Property, plant and equipment	4	50,410,653,317	51,789,837,974
Right of Use Assets	5	-	14,301,984
Capital work-in-progress	6	6,008,909,303	5,784,477,883
Intangible assets	7	2,931,920	3,425,030
Investments	8	156,867,327	149,055,872
Total non-current assets		56,579,361,867	57,741,098,743
Current assets			
Short term investment	9	2,961,770,509	2,694,987,230
Advances, deposits and prepayments	10	14,217,681,164	13,461,026,767
Inventories	11	19,874,281,067	18,337,857,258
Trade and Other receivables	12	9,975,358,824	9,176,846,813
Cash and cash equivalents	13	124,973,222	94,197,817
Total current assets		47,154,064,786	43,764,915,885
Total Assets		103,733,426,653	101,506,014,628
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	14,118,132,725	14,507,343,586
Retained earnings	17	4,797,642,567	4,543,208,081
		24,891,049,852	25,025,826,227
Liabilities			
Non-current liabilities			
Long term loan	18	34,393,852,217	29,112,391,529
Finance lease obligations	5	3,219,007	11,262,348
Defined Benefit Obligation - Gratuity	19	150,762,654	139,466,301
Deferred tax liability	20	4,462,647,436	4,455,257,919
Total non-current liabilities		39,010,481,314	33,718,378,097
Current liabilities			
Current portion of long term loan	18	4,234,764,255	5,816,276,644
Current portion of finance lease obligations	5	12,133,192	38,478,936
Short term borrowings	21	31,453,239,810	33,703,185,026
Creditors and accruals	22	2,832,783,517	2,374,692,981
Unclaimed Dividend	23	5,845,642	4,122,995
Current tax liability	24	1,293,129,071	825,053,722
Total current liabilities		39,831,895,487	42,761,810,304
Total liabilities		78,842,376,801	76,480,188,401
TOTAL EQUITY AND LIABILITIES		103,733,426,653	101,506,014,628
NET ASSET VALUE PER SHARE	32	51.44	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 3rd Quarter ended 31 March 2026

	01 July 2025 to 31 March 2026	01 July 2024 to 31 March 2025	01 January 2026 to 31 March 2026	01 January 2025 to 31 March 2025
Notes	Taka	Taka	Taka	Taka
Gross Revenue	25 33,202,477,083	45,108,520,956	9,588,553,952	16,263,875,559
Value Added Tax	25 (1,060,095,557)	(1,110,942,697)	(314,742,350)	(412,469,536)
Net Revenue	32,142,381,526	43,997,578,259	9,273,811,602	15,851,406,023
Cost of goods sold	26 (26,961,755,408)	(38,076,718,894)	(7,691,323,237)	(13,643,707,191)
Gross Profit	5,180,626,118	5,920,859,365	1,582,488,365	2,207,698,832
Administrative expenses	27 (297,976,406)	(281,395,669)	(106,979,004)	(112,601,170)
Selling and distribution expenses	28 (676,723,174)	(770,378,525)	(200,526,195)	(300,109,438)
Profit from operating activities	4,205,926,538	4,869,085,171	1,274,983,166	1,794,988,224
Finance Cost	29 (3,878,778,451)	(4,004,686,143)	(1,315,572,949)	(1,595,709,986)
Finance income	30 170,091,240	191,723,999	46,818,952	50,551,328
Profit before other income	497,239,327	1,056,123,027	6,229,169	249,829,566
Other income	31 2,324,528	3,238,554	1,362,500	1,152,500
Net change in fair value of investment in quoted shares	8 7,811,455	8,024,192	5,354,562	2,301,899
Profit before income tax and distribution of WPPF and WF	507,375,310	1,067,385,773	12,946,231	253,283,965
Contribution to WPPF and Welfare Fund	22 (25,368,766)	(53,369,288)	(647,312)	(12,664,198)
Profit before Income Tax	482,006,544	1,014,016,485	12,298,919	240,619,767
Income tax expenses				
-Current	24 (468,075,349)	(558,462,810)	(123,159,091)	(165,502,533)
-Deferred	20 (120,386,219)	(152,462,038)	(41,190,526)	(85,827,707)
Profit after tax	(106,455,024)	303,091,637	(152,050,698)	(10,710,473)
Other comprehensive income				
Deferred tax on revaluation reserve of property, plant and equipment	20 112,996,702	118,943,896	37,665,568	39,647,965
Total comprehensive income	112,996,702	118,943,896	37,665,568	39,647,965
Total other comprehensive income	6,541,678	422,035,533	(114,385,130)	28,937,492
Earning Per Share (Basic)	33 (0.22)	0.63	(0.31)	(0.02)
Number of Shares used to compute EPS	483,883,456	483,883,456	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 3rd Quarter ended 31 March 2026

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	-	-	(502,207,563)	502,207,563	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved	-	-	112,996,702	-	112,996,702
Cash Dividend	-	-	-	(141,318,053)	(141,318,053)
Net profit after tax	-	-	-	(106,455,024)	(106,455,024)
Balance as at 31 March 2026	4,838,834,560	1,136,440,000	14,118,132,725	4,797,642,567	24,891,049,852
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	-	-	(528,639,539)	528,639,539	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved	-	-	118,943,896	-	118,943,896
Cash Dividend	-	-	-	(257,636,105)	(257,636,105)
Net profit after tax	-	-	-	303,091,637	303,091,637
Balance as at 31 March 2025	4,838,834,560	1,136,440,000	14,643,908,801	4,915,788,199	25,534,971,560


Company Secretary


Chief Financial Officer


Director


Director


Managing Director



GPH ISPAT LIMITED
Statement of Cash Flows (Un-Audited)
For the 3rd Quarter ended 31 March 2026

	Note(s)	01 July 2025 to 31 March 2026 Taka	01 July 2024 to 31 March 2025 Taka
a. Operating activities			
Receipts from customers against sales		32,457,347,054	44,211,780,719
Paid to suppliers, operating and other expenses		(28,829,917,260)	(40,410,203,306)
Income tax paid		(468,075,349)	(558,462,810)
Net cash flows generated by operating activities	35	3,159,354,445	3,243,114,603
b. Investing activities			
Acquisition of property, plant and equipment		(430,986,764)	(4,436,166,909)
Acquisition of intangible assets		-	(704,950)
Dividend received (net of tax)		1,859,622	2,590,843
Interest received from bank deposits and others		121,897,282	148,136,927
Other investments		(218,589,321)	(196,373,905)
Net cash flows used in investing activities		(525,819,181)	(4,482,517,994)
c. Financing activities			
Receipts from long term loans		3,699,948,299	4,082,801,391
Repayments of finance lease obligation		(34,389,085)	(26,822,680)
(Repayment) / Receipt of short term borrowings		(2,249,945,216)	1,572,446,045
Dividend paid		(139,595,406)	(254,450,486)
Interest and bank charges paid		(3,911,844,559)	(3,475,698,066)
Net cash flows used in financing activities		(2,635,825,967)	1,898,276,204
d. Net increase in cash and cash equivalents (a+b+c)		(2,290,703)	658,872,813
e. Opening cash and cash equivalents		94,197,817	145,787,397
f. Effect of foreign exchange rate changes		33,066,108	(528,988,077)
g. Cash and cash equivalents at the end of the period (d+e+f)		124,973,222	275,672,133
Net operating cash flows per share	34	6.53	6.70
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
As at and for the 3rd Quarter ended 31 March 2026

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 3rd 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 March 31, 2026 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.



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 2025	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	33,714,801	111,186,224	60,173,012,357
Addition during the period	-	190,591,274	-	292,460	2,323,176	9,822,507	-	83,600	-	3,442,327	206,555,344
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2026	10,215,724,042	38,368,515,759	5,692,141,174	43,735,211	52,711,239	139,375,395	622,302,696	5,096,718,833	33,714,801	114,628,551	60,379,567,701
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	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
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2025	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	33,714,801	111,186,224	60,173,012,357
Accumulated depreciation											
As at 01 July 2025	-	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
Charged for the period	-	1,219,446,571	165,320,853	1,466,445	3,026,235	4,094,862	20,129,483	161,920,513	796,100	9,538,939	1,585,740,001
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2026	-	7,061,456,464	1,448,905,965	25,536,756	34,735,231	88,872,103	284,574,695	940,749,739	23,896,241	60,187,190	9,968,914,384
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	-	1,486,371,855	221,152,589	2,144,479	4,353,162	4,975,072	29,015,472	208,421,917	1,178,610	14,242,024	1,971,855,180
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2025	-	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
Carrying amount											
As at 31 March 2026	10,215,724,042	31,307,059,295	4,243,235,209	18,198,455	17,976,008	50,503,292	337,728,001	4,155,969,094	9,818,560	54,441,361	50,410,653,317
As at 30 June 2025	10,215,724,042	32,335,914,592	4,408,556,062	19,372,440	18,679,067	44,775,647	357,857,484	4,317,806,007	10,614,660	60,537,973	51,789,837,974

Depreciation allocated to:

Allocation Basis	01 Jul 2025 to 31 Mar 2026	01 Jul 2024 to 31 Mar 2025	01 Jan 2026 to 31 Mar 2026	01 Jan 2025 to 31 Mar 2025	
	Taka	Taka	Taka	Taka	
Factory overhead	90.00%	1,427,166,001	1,290,467,542	475,862,190	433,862,710
Administrative expenses	5.00%	79,287,000	71,692,641	26,436,788	24,103,484
Selling and distribution expenses	5.00%	79,287,000	71,692,641	26,436,788	24,103,484
		1,585,740,001	1,433,852,824	528,735,766	482,069,678



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	41,004,820,926
Addition during the period	-	190,591,274	-	292,460	2,323,176	9,822,507	-	83,600	-	3,442,327	206,555,344
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
As at 31 March 2026	6,087,336,749	25,595,849,183	5,061,741,463	43,735,211	52,711,239	139,375,395	622,302,696	3,459,980,982	33,714,801	114,628,551	41,211,376,270
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	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
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
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	41,004,820,926
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	619,247,285	23,100,141	50,648,251	6,735,571,911
Charged for the period	-	791,633,920	146,319,288	1,466,445	3,026,235	4,094,862	20,129,483	106,527,166	796,100	9,538,939	1,083,532,438
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2026	-	5,269,314,600	1,306,213,082	25,536,756	34,735,231	88,872,103	284,574,695	725,774,451	23,896,241	60,187,190	7,819,104,349
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	-	885,933,046	194,483,726	2,144,479	4,353,162	4,975,072	29,015,472	130,676,869	1,178,610	14,242,024	1,267,002,460
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2025	-	4,477,680,680	1,159,893,794	24,070,311	31,708,996	84,777,241	264,445,212	619,247,285	23,100,141	50,648,251	6,735,571,911
Carrying amount											
As at 31 March 2026	6,087,336,749	20,326,534,583	3,755,528,381	18,198,455	17,976,008	50,503,292	337,728,001	2,734,206,531	9,818,560	54,441,361	33,392,271,921
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	357,857,484	2,840,650,097	10,614,660	60,537,973	34,269,249,015



5.00 Lease

5.01 As a Lessee

5.01.01 Right of Use Assets

	Motor Vehicles	Logistics Vehicles	Total
At 01 July 2025	88,795,457	188,272,001	277,067,458
Additions during the period	-	-	-
Disposals/adjustment during the period	-	-	-
At 31 March 2026	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 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 period	564,053	13,737,931	14,301,984
Disposals/adjustment during the period	-	-	-
At 31 March 2026	88,795,457	188,272,001	277,067,458
At 01 July 2024	71,039,231	135,877,486	206,916,717
Charge during the period	17,192,173	38,656,584	55,848,757
Disposals/adjustment during the period	-	-	-
At 30 June 2025	88,231,404	174,534,070	262,765,474
CARRYING AMOUNT			
At 31 March 2026	-	-	-
At 30 June 2025	564,053	13,737,931	14,301,984
		31 March 2026	30 June 2025
		Taka	Taka
5.01.02 Lease liabilities			
Opening balance		49,741,284	86,214,154
Lease obligations		-	-
Less: Paid during the period		34,389,085	36,472,870
		15,352,199	49,741,284
5.01.03 Finance Lease Obligation - Maturity analysis			
Due within one year		12,133,192	38,478,936
Due after one year		3,219,007	11,262,348
		15,352,199	49,741,284
5.01.04 Allocation of Amortisation of ROU Asset			
Factory overhead		12,871,786	50,263,881
Administrative expenses		715,099	2,792,438
Selling and distribution expenses		715,099	2,792,438
		14,301,984	55,848,757
6.00 Capital work-in-progress			
Opening balance		5,784,477,883	5,139,220,287
Add: Expenses incurred during the period		224,431,420	3,309,905,082
		6,008,909,303	8,449,125,369
Less: Capitalized during the period		-	2,664,647,486
Closing balance		6,008,909,303	5,784,477,883
7.00 Intangible assets			
Software		2,931,920	3,425,030
		2,931,920	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		92,367,327	84,555,872
		156,867,327	149,055,872



	31 March 2026	30 June 2025
	Taka	Taka
9.00 Short term investment		
Investments in Fixed Deposit Receipts (FDR)	2,461,770,509	2,194,987,230
Investment in Bond	500,000,000	500,000,000
	2,961,770,509	2,694,987,230
10.00 Advances, deposits and prepayments		
Advances	13,980,717,800	13,220,609,292
Deposits	227,314,629	227,314,629
Prepayments	9,648,735	13,102,846
	14,217,681,164	13,461,026,767
11.00 Inventories		
Finished goods	6,766,518,043	5,545,383,087
Raw materials	5,538,861,713	5,504,845,259
Spares and other materials	7,568,901,311	7,287,628,912
	19,874,281,067	18,337,857,258
12.00 Trade and other receivables		
Trade receivables	9,309,559,839	8,559,461,231
Other receivable	665,798,985	617,385,582
	9,975,358,824	9,176,846,813
13.00 Cash and cash equivalents		
Cash in hand	2,342,807	2,445,815
Cash at bank	122,630,415	91,752,002
	124,973,222	94,197,817
14.00 Share capital		
Authorized Capital		
1,500,000,000 Ordinary Shares of Tk 10 each	15,000,000,000	15,000,000,000
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
	4,838,834,560	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	14,507,343,586	15,053,604,444
Excess Depreciation charged on revaluation transfer to Retained Earnings	(502,207,563)	(704,852,720)
Deferred Tax on Excess Depreciation Charged	112,996,702	158,591,862
Closing Balance	14,118,132,725	14,507,343,586
17.00 Retained earnings		
Opening Balance	4,543,208,081	4,341,693,128
Net Profit for the period	(106,455,024)	(245,701,662)
Transfer from revaluation surplus due to extra depreciation charged on Revaluation	502,207,563	704,852,720
	4,938,960,620	4,800,844,186
Cash Dividend	(141,318,053)	(257,636,105)
Closing Balance	4,797,642,567	4,543,208,081



	31 March 2026	30 June 2025				
	Taka	Taka				
18.00 Long Term Loan						
Term Loan	21,214,276,568	16,280,007,538				
Long Term Financing Facility	2,811,588,757	3,346,489,908				
Syndication Term Loan	7,117,181,064	7,179,422,703				
ECA Backed Finance	6,412,311,344	6,941,932,511				
Non-Banking Financial Institutions	273,258,739	380,815,513				
Loan From Directors	800,000,000	800,000,000				
	38,628,616,472	34,928,668,173				
18.01 Long Term Loan - Maturity analysis						
Due within one year	4,234,764,255	5,816,276,644				
Due after one year	34,393,852,217	29,112,391,529				
	38,628,616,472	34,928,668,173				
19.00 Defined Benefit Obligation (Gratuity)						
Opening Balance	139,466,301	122,085,496				
Add: Provision made during the period	16,974,289	20,748,146				
	156,440,590	142,833,642				
Less: Paid during the period	(5,677,936)	(3,367,341)				
Closing balance	150,762,654	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 period						
Taxable/(deductible) temporary difference of PPE (excluding land)	121,867,106	243,787,164				
Intangible asset	(110,950)	463,284				
Provision for Gratuity	(2,541,679)	(3,910,681)				
Investment in quoted shares	1,171,742	(762,944)				
	120,386,219	239,576,823				
Adjustment for impact of depreciation on revaluation reserve	(112,996,702)	(158,591,862)				
Closing Balance	4,462,647,436	4,455,257,919				
20.01 Reconciliation of deferred tax liabilities /(assets) are as follows :						
	As on 31 March 2026	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
		Taka	Taka	(%)	Taka	Taka
Property, plant and equipment (Exept Land & Land Development)	40,194,929,275	20,193,673,185	22.50%	20,001,256,090	4,500,282,620	
Right of use asset	-	-	22.50%	-	-	
Intangible asset	2,931,920	-	22.50%	2,931,920	659,682	
Provision for gratuity	(150,762,654)	-	22.50%	(150,762,654)	(33,921,597)	
Investment in quoted shares	92,367,327	121,522,450	15.00%	(29,155,123)	(4,373,269)	
					4,462,647,436	
	As on 30 June 2025	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability /(asset)
		Taka	Taka	(%)	Taka	Taka
Property, plant and equipment (Exept Land & Land Development)	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)	1,613,984,292	1,914,405,127				
Time loan	14,386,025,359	14,891,290,942				
Bank overdraft	4,134,929,281	6,648,046,443				
Other Liabilities from Bank	11,318,300,878	10,249,442,514				
	31,453,239,810	33,703,185,026				
22.00 Creditors and accruals						
For Revenue Expenses	1,173,575,522	809,222,474				
For Other Finance	186,368,256	117,289,014				
For Supplies	1,304,651,285	1,270,486,041				
Advance Against Sales	142,819,688	137,851,109				
Workers' Profit Participation Fund	25,368,766	39,844,343				
	2,832,783,517	2,374,692,981				



23.00 Unclaimed Dividend

Opening Balance	4,122,995	3,727,292
Add: Dividend Declared during the period	141,318,053	257,636,105
Less: Paid during the period	(139,595,406)	(257,240,402)
Closing Balance	<u>5,845,642</u>	<u>4,122,995</u>

24.00 Current tax liability

Opening Balance	825,053,722	775,734,120
Add: Provision made during the period	468,075,349	763,167,355
	1,293,129,071	1,538,901,475
Less: Paid/adjusted during the period	-	(713,847,753)
Closing balance	<u>1,293,129,071</u>	<u>825,053,722</u>

24.01 Reconciliation of effective tax rate

	31 March 2026		30 June 2025	
	Rate	Taka	Rate	Taka
Profit before tax		482,006,544		757,042,516
Total income tax expense	97.11%	468,075,349	100.81%	763,167,355
Factors affecting the tax charge:				
Tax using the applicable rate	22.50%	108,451,472	22.50%	170,334,566
Difference between accounting and fiscal depreciation	-1.82%	(8,759,455)	-11.24%	(85,081,405)
Difference between gratuity provision and payment	0.53%	2,541,679	0.52%	3,910,681
Difference between regular tax and minimum tax u/s 163(C) of ITO 2023	75.11%	362,024,185	90.55%	685,534,793
Difference between WPPF and Welfare Fund provision and payment	1.18%	5,707,972	-1.57%	(11,906,683)
Rebate on export sales	-0.02%	(74,814)	0.00%	(25,795)
Adjustment of unrealized Gain /(Loss) on sale of Shares in Listed Companies	-0.36%	(1,757,577)	0.07%	510,471
Adjustment for reduced rated taxable income	-0.01%	(58,113)	-0.01%	(109,273)
	97.11%	468,075,349	100.80%	763,167,355



	01 July 2025 to 31 March 2026	01 July 2024 to 31 March 2025	01 January 2026 to 31, March 2026	01 January 2025 to 31 March 2025
	Taka	Taka	Taka	Taka
25.00 Revenue				
Local Sales	33,128,757,223	44,929,119,639	9,571,413,752	16,241,884,881
Export Sales	73,719,860	179,401,317	17,140,200	21,990,678
	33,202,477,083	45,108,520,956	9,588,553,952	16,263,875,559
Value Added Tax	(1,060,095,557)	(1,110,942,697)	(314,742,350)	(412,469,536)
	32,142,381,526	43,997,578,259	9,273,811,602	15,851,406,023
26.00 Cost of goods sold				
Opening Finished goods				
M.S. Rod	4,136,230,159	4,256,895,199	5,457,222,488	3,140,640,545
M.S. Billet	1,409,152,928	3,916,329,478	1,371,693,719	4,514,936,737
	5,545,383,087	8,173,224,677	6,828,916,207	7,655,577,282
Add: Cost of Production				
	28,182,890,364	35,702,820,161	7,628,925,073	11,787,455,853
	33,728,273,451	43,876,044,838	14,457,841,280	19,443,033,135
Less: Closing Finished goods				
M.S. Rod	5,522,509,279	4,177,042,121	5,522,509,279	4,177,042,121
M.S. Billet	1,244,008,764	1,622,283,823	1,244,008,764	1,622,283,823
	6,766,518,043	5,799,325,944	6,766,518,043	5,799,325,944
	26,961,755,408	38,076,718,894	7,691,323,237	13,643,707,191
27.00 Administrative expenses				
Directors' Remuneration	18,630,000	21,929,250	6,210,000	9,056,250
Salary and Allowances	93,472,131	98,120,913	33,836,553	42,652,442
Depreciation	79,287,000	71,692,641	26,436,788	24,103,484
Amortization on right of use assets	715,099	1,958,894	-	498,995
Amortization of Software	493,110	341,838	292,632	117,862
Audit Fees	-	69,000	-	69,000
BIS Certificate Expenses	84,900	207,555	-	-
BO Account Expenses	400	900	100	-
Board Meeting Expenses	375,000	519,444	50,000	219,444
Festival Bonus	7,399,308	7,966,523	7,399,308	7,966,523
General Meeting Expenses	103,270	204,025	103,270	204,025
Electricity and Other Utility Expenses	47,748,695	30,146,652	15,858,039	10,640,327
Entertainment	8,312,442	12,525,284	2,570,174	3,575,105
Fees and Renewal	5,679,404	4,100,554	1,667,246	1,119,855
Group Insurance Premium	1,941,111	1,463,289	637,591	480,643
Legal and Professional Fee	132,250	724,500	74,750	575,000
Medical Expenses	144,270	138,576	62,090	69,397
Miscellaneous Expenses	835,402	860,684	207,505	268,973
Mobile, Telephone and Internet Charges	1,888,377	2,112,006	614,153	786,024
Newspaper and Periodicals	36,896	33,002	10,535	9,890
Office Maintenance	1,968,129	2,732,995	551,754	998,723
Office Rent	10,948,500	3,024,000	3,649,500	1,008,000
Postage and Stamps	429,414	801,651	142,300	193,592
Recruitment Expenses	294,164	333,420	-	319,620
Rent, Rate & Taxes	1,441,557	-	101,760	-
Right issue Expenses	-	1,834,982	-	-
Share Management Expenses	1,356,000	1,301,750	1,250,000	1,301,750
Software & Data Connectivity Expenses	172,213	125,761	56,823	41,813
Stationery and Printing Charges	522,769	721,763	232,653	227,553
Training Fee	166,560	70,262	126,800	56,833
Travelling and Conveyance	6,557,334	7,187,766	2,341,318	2,850,878
Vehicle Expenses	6,840,701	8,145,789	2,495,362	3,189,169
	297,976,406	281,395,669	106,979,004	112,601,170



28.00 Selling and distribution expenses

Advertisement Expenses	24,176,038	46,570,161	4,923,574	20,082,161
Carriage Outward	374,821,319	427,715,516	102,758,060	164,020,143
Salary and Allowances	138,849,428	140,904,532	42,710,356	51,305,347
Loading & Delivery Expenses	17,072,870	24,655,228	5,296,399	11,476,768
Festival Bonus	8,484,960	8,680,200	8,484,960	8,680,200
Travelling and Conveyance	10,878,272	14,837,061	3,097,376	5,025,061
Commission on Sales	445,497	685,404	-	-
Promotional Expenses	8,944,040	19,450,961	2,281,671	9,925,598
Depreciation	79,287,000	71,692,641	26,436,788	24,103,484
Amortization on right of use assets	715,099	1,958,894	-	498,995
Marketing Collection Expenses	-	56,900	-	34,900
Vehicle Expenses	9,419,058	9,338,628	3,314,704	3,559,361
Mobile, Telephone and Internet Charges	3,172,484	3,169,073	1,055,542	1,066,890
Postage and Stamps	457,109	663,326	166,765	330,530
	676,723,174	770,378,525	200,526,195	300,109,438

29.00 Finance Cost

Interest on Bank Loan	3,879,182,538	3,431,947,793	1,265,694,940	1,202,920,893
Bank Charge	19,653,736	30,922,615	6,560,016	9,237,811
Loan Processing Fee	13,008,285	12,827,658	2,946,514	516,411
Foreign Currency Exchange (Gain)/Loss	(33,066,108)	528,988,077	40,371,479	383,034,871
	3,878,778,451	4,004,686,143	1,315,572,949	1,595,709,986

30.00 Finance income

Interest Earned from FDR	99,291,982	125,438,168	30,582,758	35,834,737
Interest Income from SND Account	43,656	137,115	542	34,079
Interest Earned from Bond	22,561,644	22,561,644	-	-
Interest Income from Arbee Textiles Limited	48,193,958	43,587,072	16,235,652	14,682,512
	170,091,240	191,723,999	46,818,952	50,551,328

31.00 Other income

Dividend Income	2,324,528	3,238,554	1,362,500	1,152,500
	2,324,528	3,238,554	1,362,500	1,152,500



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

31 March 2026	30 June 2025
Taka	Taka
103,733,426,653	101,506,014,628
78,842,376,801	76,480,188,401
24,891,049,852	25,025,826,227
483,883,456	483,883,456
51.44	51.72
01 July 2025	01 July 2024
to	to
31 March 2026	31 March 2025
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 year
Weighted average number of ordinary shares outstanding during the year
Basic Earnings Per Share

(106,455,024)	303,091,637
483,883,456	483,883,456
483,883,456	483,883,456
(0.22)	0.63

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 to Tk. (0.31) in the 3rd Quarter of 2025-2026 from Tk. (0.02) in the corresponding 3rd Quarter of 2024-2025 mainly due to a significant decrease in sales volume, which resulted in lower revenue generation and ultimately affecting the Company's overall profitability and Earnings Per Share (EPS).

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

3,159,354,445	3,243,114,603
483,883,456	483,883,456
6.53	6.70

35.00 Reconciliation of cash flows from operating activities

Profit before income tax	482,006,544	1,014,016,485
Adjustment for		
Depreciation charged	1,585,740,001	1,433,852,824
Amortization charged	493,110	341,838
Amortization on right of use asset	14,301,984	39,177,882
Finance Cost	3,878,778,451	4,004,686,143
Finance income	(170,091,240)	(191,723,999)
Changes in fair value	(7,811,455)	(8,024,192)
Dividend Income (net of tax)	(1,859,622)	(2,590,843)
	5,781,557,773	6,289,736,138
(Increase)/decrease in Current Assets		
Advances, deposits and prepayments	(288,579,048)	(1,570,907,542)
Inventories	(1,536,423,809)	342,178,466
Trade and other receivables	(798,512,011)	(884,889,258)
Increase/(decrease) in Current Liabilities		
Defined benefit obligation - gratuity	11,296,353	15,143,703
Creditors and accruals	458,090,536	(389,684,094)
	3,627,429,794	3,801,577,413
Income tax paid	(468,075,349)	(558,462,810)
Net cash flows generated by operating activities	3,159,354,445	3,243,114,603



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 31 March 2026	Outstanding as on 30 June 2025
1	GPH Power Generation Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 669,461,373	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. 1,959,646	Cr. 1,725,252
5	Arbee Textiles Ltd.	Common Directorship	Payment against interest bearing loan	Dr. 665,798,985	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. 166,601,932	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. 482,083	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;

	01 July 2025 to 31 March 2026 Taka	01 July 2024 to 31 March 2025 Taka
Short term employee benefits	130,295,484	137,809,191
Post Employment Benefits	5,111,751	5,363,801
Share-based Payment	-	-
	<u>135,407,235</u>	<u>143,172,992</u>

