



FORGING THE FUTURE

INNOVATION AND STRENGTH SHAPING
A SUSTAINABLE TOMORROW

ANNUAL REPORT
2024-2025





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2024-2025



GPH ISPAT LIMITED

Registered Office:

Crown Chamber, 325 Asadgonj, Chattogram-4000, Bangladesh.

Phone: +88 02333361460 (PABX), Fax: +88 031610995

Email: info@gphispat.com.bd

Corporate Office & Plant:

Masjiddah, Kumira, Sitakunda, Chattogram, Bangladesh.

Email: factory@gphispat.com.bd

Dhaka Office:

Land View Commercial Center (7th & 8th Floor)

28, Gulshan North C/A, Circle-2, Dhaka-1212, Bangladesh.

Phone: +88 02 222260177, 222280366, Fax: +88-02-9880366

Email: salesdhk@gphispat.com.bd

Website:

www.gphispat.com.bd



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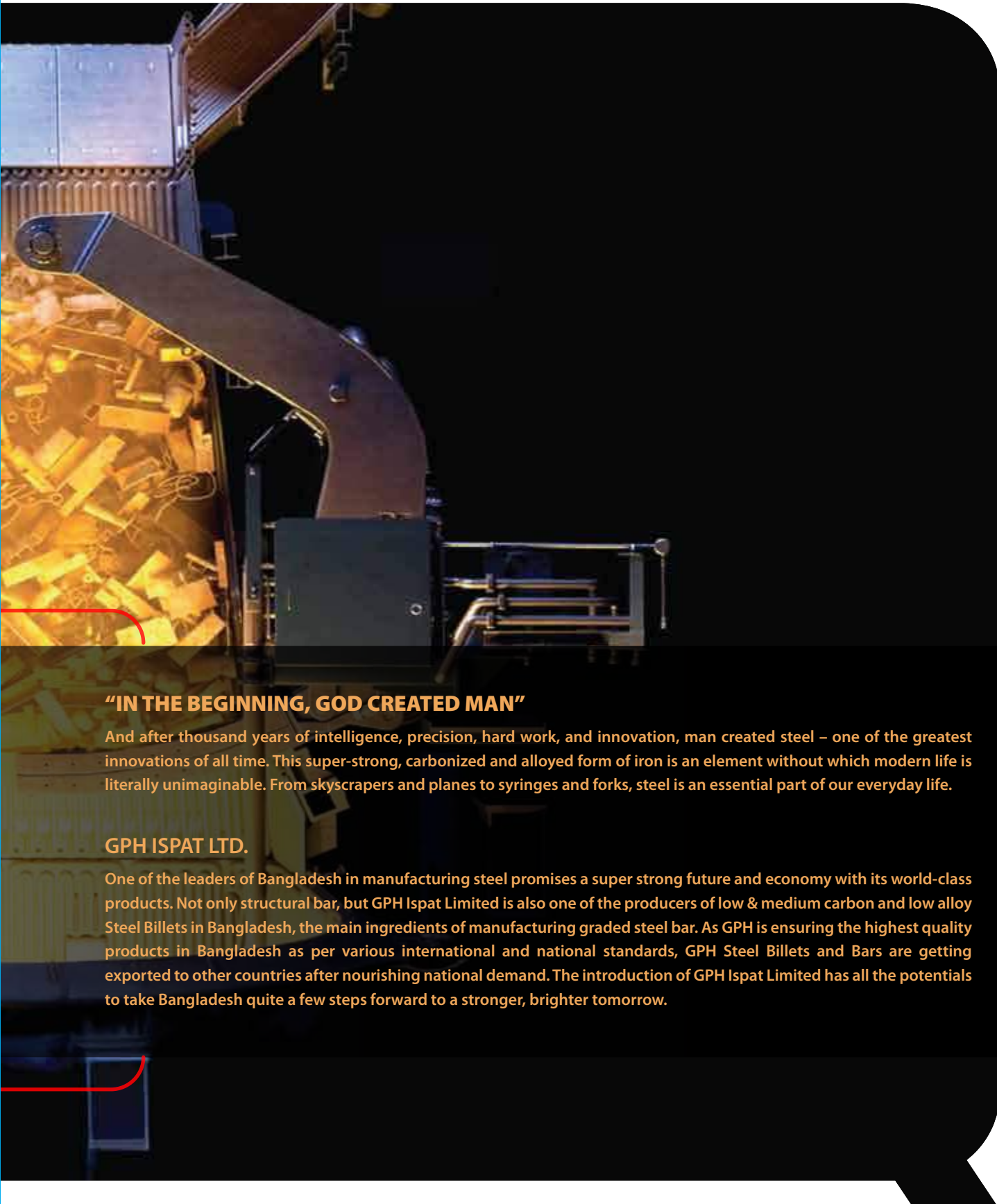
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The background of the slide is a dark industrial scene. On the right side, there is a large, curved metal structure, possibly part of a conveyor system or a large container, which is filled with a bright, glowing yellow material that looks like molten metal or a very hot industrial waste. The overall lighting is dim, with the primary light source being the glowing yellow material.

GOD FEARING
PLAIN LIVING
HIGH THINKING



“IN THE BEGINNING, GOD CREATED MAN”

And after thousand years of intelligence, precision, hard work, and innovation, man created steel – one of the greatest innovations of all time. This super-strong, carbonized and alloyed form of iron is an element without which modern life is literally unimaginable. From skyscrapers and planes to syringes and forks, steel is an essential part of our everyday life.

GPH ISPAT LTD.

One of the leaders of Bangladesh in manufacturing steel promises a super strong future and economy with its world-class products. Not only structural bar, but GPH Ispat Limited is also one of the producers of low & medium carbon and low alloy Steel Billets in Bangladesh, the main ingredients of manufacturing graded steel bar. As GPH is ensuring the highest quality products in Bangladesh as per various international and national standards, GPH Steel Billets and Bars are getting exported to other countries after nourishing national demand. The introduction of GPH Ispat Limited has all the potentials to take Bangladesh quite a few steps forward to a stronger, brighter tomorrow.



ABOUT GPH ISPAT LIMITED

GPH Ispat Limited is one of the leading integrated steel manufacturing companies in Bangladesh engaged in the manufacturing and trading of M. S. Billet and M. S. Rod. The Company was incorporated in Bangladesh on May 17, 2006 as a Private Limited Company limited by shares under the Companies Act, 1994. The Company converted into a Public Limited Company along with the sub-division of face value of shares from Tk. 100 to Tk. 10 each and enhanced Authorized Capital from Tk. 1,000 million to Tk. 2,500 million on December 18, 2009. GPH Ispat Limited came to Initial Public Offering (IPO) in February 2012 and became listed with Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. in April 2012. The Company increased its Authorized Capital from Tk. 2,500 million to Tk. 10,000 million in September 2015 and further increased it from Tk. 10,000 million to Tk. 15,000 million in January 2025. GPH Ispat Limited also issued 2 Right Shares against holding of existing 3 shares in June, 2016.

GPH stands for God Fearing, Plain Living and High Thinking. Holding this philosophy in mind the company started its journey back in 2006 and the commercial production of the factory commenced on August 21, 2008 with an annual production capacity of M. S. Billet 84,000 metric tons and M. S. Rod 120,000 metric tons of different diameter ranges from 8 mm to 50 mm. GPH Ispat has

embarked on a new journey with cutting-edge innovation in the history of steel manufacturing in Bangladesh and has proudly introduced Asia's first Quantum Electric Arc Furnace and Winlink Technology, the annual capacity of which reached one million-plus steelmaking as well as production of rebar and medium section from billet to rolled finished products and the level-2 automation system ensure desired quality and quantity of production. On 21 June 2021, the company started the commercial production of the new expansion plant and marketed the world's best "GPH Quantum" steel. GPH can produce long steel products from 300 MPA to 900 MPA that ensure up to class-4 grade steel in its production facility. GPH Ispat also became the first company in Bangladesh to manufacture GPH QUANTUM B600C-R and GPH QUANTUM B600D-R steel Re-Bars. GPH QUANTUM B600C-R and GPH QUANTUM B600D-R is manufactured with the world's best Quantum Electric Arc Furnace technology which ensures BDS ISO 6935-2:2021 prescribed standards with high strength and maximum safety.

GPH Ispat Limited has an Integrated Management System (IMS) ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environmental Management System), ISO 45001:2018 (Health and Safety Management System), and ISO 50001:2018 (Energy Management System) certification.



GPH not only pursues financial outcomes but also invests in the sustainability and preservation of natural resources, technology, development, innovation and well-being of the employees as well as communities to make us future-ready. GPH applies a rainwater harvesting system to use water in its process. No underground water used in the production process and the Water Treatment Plant (WTP) has been designed with zero discharge system that ensures 100% recycling of used water. GPH is enriched world's latest and most efficient de-dusting system which is complied with World Bank standards. This latest technology reduces power consumption by 2,26,800 MW electricity per year and at the same time saves natural gas consumption by 26.46 million m³ each year which meets the demands of 35,000 households per year. GPH is also taking care of its society and is committed to society by making green production facilities in its production process.

Now GPH Ispat Limited is not only on Bangladesh's map but also makes its presence globally by exporting MS Billet to developed countries like China and which has opened new horizons for the country's economy.

A high-standard Human Resource Department is engaged in job analysis, recruitment of the right people for the right job, employee orientation and training, managing salaries & wages, and other benefits. Employees are provided with long-term benefits such as provident fund, gratuity, and group insurance, etc. GPH has also been taking initiatives for the skill development of the officers, staff, and workers by arranging internal, local, and foreign training facilities throughout the year. At present, GPH Ispat has total 2,286 permanent employees.

Since the inception of GPH Ispat Limited, a collective contribution to the National Exchequer was highly significant. In FY 2024-25, GPH contributed BDT 4,947.17 million to the national exchequer as Value Added Tax (VAT), Corporate Tax, Source Tax, Supplementary Duty (SD), Customs Duty, and various Registration fees.

OUR JOURNEY

2006

Incorporated as a Private Limited Company.

Commenced the commercial production of the factory with an annual production capacity of M.S. Billet 84,000 MT and M.S. Rod 120,000 MT.

2008

2009

Converted into a Public Limited Company.

Enhanced Authorized Capital from BDT. 1,000 million to BDT. 2,500 million.

Increased the production capacity of M.S. Billet from 84,000 MT to 168,000 MT.

Came to Initial Public Offering (IPO).

Became listed with the Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC.

2012

2015

Increased the Authorized Capital from BDT. 2,500 million to BDT. 10,000 million.

2016

Issued 03[R]:02
Right Share.

Started large-scale expansion of production with the world's most advanced technology based on "Quantum Electric Arc Furnace and Winlink Technology" by enhancing the production capacity of M.S. Billet 840,000 MT and M.S. Rod, Medium Section Products (Steel Beam, Angle, Channel, Flat Bar, etc.) 640,000 MT per annum.

2020

Started hot commissioning of the new expansion plant.

Started to produce trail products and marketed those from 07 September 2020.

First-time contract for Export of 25,000 MT M.S. Billet to the People's Republic of China on 13 October 2020.

First-time bulk cargo Billet Export from Bangladesh.

Started the commercial production of the new expansion plant on 21 June 2021.

Marketed the world's best "GPH Quantum" steel.

2021

2022

Started manufacturing the "GPH QUANTUM B600C-R" and "GPH QUANTUM B600D-R" Steel Re-bar for the first time in Bangladesh.

Increased the Authorized Capital from BDT. 10,000 million to BDT. 15,000 million.

2024

Started "GPH Cut & Bend".

2025



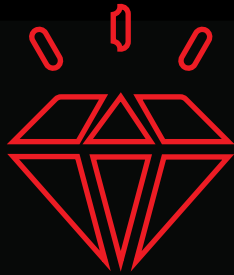
OUR VISION

"To provide the foundation for building the infrastructure of Bangladesh towards High-Income-Country (HIC) with the true GPH philosophy."



OUR MISSION

"The trusted brand of Bangladesh leading the steel sector with innovative products leveraging cutting edge technology."



OUR VALUES

- Appreciate what is given to us by Almighty
- Grow through Learning best practices home and beyond
- Innovation is key to our product and service delivery
- Leverage the power of Teamwork
- Empower people to deliver Excellence



TRANSMITTAL LETTER



December 09, 2025

The Valued Shareholders of GPH Ispat Limited
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.

Subject: Annual Report for the year ended June 30, 2025.

Dear Sir(s),

We are pleased to enclose the notice of the 19th Annual General Meeting, a copy of the Annual Report 2024-2025 together with the Audited Financial Statements including Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2025 along with the notes thereon of GPH Ispat Limited for your kind information and record.

It may be mentioned here that as per notification no. BSEC /CMRRCD /2006-158/ 208/Admin/81, dated 20 June 2018 issued by Bangladesh Securities and Exchange Commission, we are sending the Notice of Annual General Meeting and Annual Report along with Annual Audited Financial Statements to the valued Shareholders through e-mail addresses available in their Beneficial Owner (BO) accounts with the Central Depository System. Moreover, the soft copy of the Annual Report will also be available on the company's website at <https://www.gphispat.com.bd/investor-matters/annual-reports>.

Yours Sincerely

Md. Mosharof Hossain
Company Secretary (Acting)



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NOTICE OF THE 19th ANNUAL GENERAL MEETING



Notice is hereby given that the 19th Annual General Meeting of the Shareholders of GPH Ispat Limited will be held virtually on **Wednesday, 31 December 2025 at 11:00 AM** by using the Digital Platform (link <https://gphispat19th.digitalagmbd.net>) to transact the following businesses:

AGENDA

- Agenda-1: To receive, consider, and adopt the Audited Financial Statements, Report of the Board of Directors, and Auditors' Report on Financial Statements for the year ended June 30, 2025.
- Agenda-2: To approve the Dividend for the year ended June 30, 2025.
- Agenda-3: To elect Directors in terms of the relevant provision of the Articles of Association.
- Agenda-4: To appoint Statutory Auditors and fix their remuneration.
- Agenda-5: To appoint the Corporate Governance Compliance Auditors and fix their remuneration.
- Agenda-6: To approve the Directors remuneration.
- Agenda-7: To approve the inter-company/related party loans/business transactions for the year ended June 30, 2025.

Yours Sincerely

Md. Mosharof Hossain
Company Secretary (Acting)

Dated: 09 December 2025

NOTES:

1. The Shareholders whose names appear in the Share Register/Depository Register of the company as of the **"Record Date"** i.e., **23 December 2025**, are eligible to attend and vote in the 19th Annual General Meeting and receive the Dividend.
2. The Shareholders will be able to submit their questions/comments and vote electronically from 48 hours before the commencement of the AGM and during the AGM. For logging in to the system, the Members need to put their 16-digit Beneficial Owner (BO) ID number and other credentials as proof of their identity by visiting the link <https://gphispat19th.digitalagmbd.net>
3. A Shareholder eligible to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote in his/her stead. The "Proxy Form" attached with this Annual Report, duly filled, signed and stamped Tk. 100.00 must be submitted to the Company's Registered Office, Crown Chamber, 325 Asadgonj, Chattogram or sent through email at share@gphispat.com.bd not later than 48 hours before the time fixed for the Annual General Meeting.
4. Pursuant to the Bangladesh Securities and Exchange Commission notification no. BSEC/C MRRCD/ 2006-158/ 208/Admin/81, dated 20 June 2018, the soft copy of the Annual Report is being sent to the Shareholders through e-mail addresses available in their Beneficial Owner (BO) accounts maintained with the Central Depository System. Moreover, the soft copy of the **Annual Report** and **Poxy Form** will also be available on the company's website at <https://www.gphispat.com.bd/investor-matters/annual-reports>.



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১৯তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি



এতদ্বারা জানানো যাচ্ছে যে, জিপিএইচ ইস্পাত লিমিটেড এর শেয়ারহোল্ডারগণের ১৯তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে ডিজিটাল প্ল্যাটফর্ম এর মাধ্যমে (লিঙ্ক <https://gphispat19th.digitalagmbd.net>) ভার্চুয়ালি আগামী ৩১ ডিসেম্বর ২০২৫ইং রোজ মঙ্গলবার সকাল ১১:০০ ঘটিকায় অনুষ্ঠিত হবে।

আলোচ্য সূচী

- আলোচ্য বিষয়-১ : ৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরের কোম্পানির নিরীক্ষিত আর্থিক হিসাব বিবরণী, সংশ্লিষ্ট নিরীক্ষা প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন গ্রহন, বিবেচনা ও অনুমোদন।
- আলোচ্য বিষয়-২ : ৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরের জন্য ঘোষিত লভ্যাংশ অনুমোদন।
- আলোচ্য বিষয়-৩ : আটিকেন্স অব এসোসিয়েশন এর সংশ্লিষ্ট ধারা অনুযায়ী পরিচালকবৃন্দের নির্বাচন।
- আলোচ্য বিষয়-৪ : নিরীক্ষক নিয়োগ এবং তাঁদের পারিশ্রমিক নির্ধারণ।
- আলোচ্য বিষয়-৫ : কর্পোরেট গভর্ন্যান্স কমপ্লাইয়েন্স নিরীক্ষক নিয়োগ এবং তাঁদের পারিশ্রমিক নির্ধারণ।
- আলোচ্য বিষয়-৬ : পরিচালকবৃন্দের সম্মানী অনুমোদন।
- আলোচ্য বিষয়-৭ : ৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরে আন্তঃকোম্পানির ঋণ/অগ্রিম/ব্যবসায়িক লেনদেন সমূহ অনুমোদন।

বোর্ডের আদেশক্রমে

M. Hossain

মোঃ মোশাররফ হোসেন
কোম্পানি সচিব (ভারপ্রাপ্ত)

তারিখ: ৯ ডিসেম্বর, ২০২৫ইং

নোটঃ

১. “রেকর্ড ডেট” অর্থ্যাৎ ২৩ ডিসেম্বর ২০২৫ইং তারিখে যে সকল শেয়ারহোল্ডারবৃন্দের নাম কোম্পানির শেয়ার রেজিস্ট্রার/ডিপোজিটরি রেজিস্ট্রারে লিপিবদ্ধ থাকবে শুধুমাত্র তারা ১৯তম বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার ও লভ্যাংশ পাওয়ার যোগ্য বলে বিবেচিত হবেন।
২. সম্মানিত শেয়ারহোল্ডারবৃন্দ এজিএম শুরু হওয়ার ৪৮ ঘন্টা পূর্বে থেকে এজিএম চলাকালীন সময়ে ইলেকট্রনিক মাধ্যমে তাদের প্রশ্ন/মন্তব্য জমা দিতে এবং ভোট দিতে পারবেন। সিস্টেমে লগ ইন করার জন্য সম্মানিত শেয়ারহোল্ডারবৃন্দ পরিচয় প্রমাণ হিসাবে তাদের ১৬-সংখ্যার বেনিফিশিয়াল ওনার (বিও) আইডি নম্বর এবং অন্যান্য তথ্য দিয়ে <https://gphispat19th.digitalagmbd.net> লিঙ্কটি ভিজিট করার মাধ্যমে প্রবেশ করতে পারবেন।
৩. বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার যোগ্য শেয়ারহোল্ডার ইচ্ছা করলে তার পক্ষে বার্ষিক সাধারণ সভায় উপস্থিত হওয়া এবং ভোট প্রদানের জন্য একজন প্রতিনিধি নিয়োগ করতে পারবেন। সেক্ষেত্রে বার্ষিক প্রতিবেদনের সাথে সংযুক্ত প্রক্সিফর্ম যথাযথ ভাবে পূরণ করে, স্বাক্ষর ও একশত টাকার স্ট্যাম্প সহ সভা অনুষ্ঠিত হওয়ার নির্ধারিত সময়ের ৪৮ ঘন্টা পূর্বে অবশ্যই কোম্পানির রেজিস্টার্ড অফিস ক্রাউন চেম্বার, ৩২৫ আসাদগঞ্জ, চট্টগ্রাম-এ জমা দিতে হবে অথবা share@gphispat.com.bd-এ পাঠাতে হবে।
৪. বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের ২০ জুন ২০১৮ইং তারিখ এর নোটিফিকেশন নং-BSEC/ CMRRCD/ 2006-158/ 208/Admin/81 অনুসারে বার্ষিক প্রতিবেদনের সফট কপি শেয়ারহোল্ডারবৃন্দের সেন্ট্রাল ডিপোজিটরি সিস্টেমে রক্ষিত বেনিফিশিয়াল ওনার্স (বিও) অ্যাকাউন্ট হতে প্রাপ্ত ই-মেইল ঠিকানায় প্রেরণ করা হচ্ছে। এছাড়াও, বার্ষিক প্রতিবেদন এবং প্রক্সিফর্ম এর সফট কপি কোম্পানির ওয়েবসাইট <https://www.gphispat.com.bd/investor-matters/annual-reports>-এ পাওয়া যাবে।



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Corporate Office & Plant: Masjidah, Kumira, Sitakunda, Chattogram, Bangladesh, Email: factory@gphispat.com.bd

VIRTUAL AGM ATTENDANCE GUIDELINE



Pursuant to the Bangladesh Securities and Exchange Commission's Directive No. BSEC/ICAD/ SRIC/2024/ 318/87 dated 27 March 2024, the Board of Directors of GPH Ispat Limited has decided to hold the 19th Annual General Meeting in a virtual manner by using the digital platform. The digital platform is expected to make sure shareholders' attendance and take part from any place around the world. The procedures for attendance at virtual AGM are as follows:

- Step-1 : Please check whether you are the Shareholder of GPH Ispat Limited as on **"Record Date" i.e., 23 December 2025**.
- Step-2 : Please visit **<https://gphisp19th.digitalagmbd.net>** from your laptop, tablet and smartphone.
- Step-3 : Please put your 16-digit BO ID number and number of shares on the record date as proof of your identity to log in to the system.
- Step-4 : Please acknowledge regulatory directives and GPH's communication mode to the public

User Guide

The screenshot displays the 'সাইন ইন (Sign In)' interface with three distinct login paths:

- Shareholder (স্বত্বস্বত্বস্বত্ব):** Requires BO ID/Folio, Name, and Share Quantity.
- Proxy (প্রতিনিধি):** Requires BO ID/Folio, Name, Share Quantity, and Proxy User ID.
- Company/Investor/Registrar/SEI/SEI (কোম্পানি/নিরীক্ষক/রিজিস্টার/সিএসই/সিএসইসি):** Requires User ID and Password.

Each path includes a 'সাইন ইন (Sign In)' button.

CORPORATE INFORMATION

Corporate History

- Company Name : GPH Ispat Limited
- Certificate of Incorporation No. : CH-5853 of 2006
- Date of Incorporation : May 17, 2006
- Commencement of Business : August 21, 2008
- Conversion to Public Limited Company : December 18, 2009
- Listed with Stock Exchanges : April 19, 2012
- TIN No. : 875829530252
- VAT Registration No. : 000041042-0508
- BIDA Registration No. : 20060607-C
- Trade License No. : TRAD/CHTG/012188/2021
- Factory License No. : 3693/Chattogram
- Import Registration Certificate No. : 260315120009519
- Export Registration Certificate No. : 260315210060119
- Registered Office Address : Crown Chamber, 325 Asadgonj, Chattogram-4000, Bangladesh.
- Corporate Office & Plant Address : Masjiddah, Kumira, Sitakunda, Chattogram, Bangladesh.
- Dhaka Office Address : 28, Land View Commercial Center (7th & 8th Floor), Gulshan Circle-2, Dhaka-1212, Bangladesh.
- Phone : +88 02333361460 (PABX)
- Fax : +880-31-610995.
- E-mail : info@gphispac.com.bd
- Webside : www.gphispac.com.bd

Share Capital

- Authorized Capital : Tk. 15,000.00 million
- Issued, Subscribed and Paid-up Capital : Tk. 4,838.83 million

Board of Directors

- Mr. Md. Alamgir Kabir : Director & Chairman
- Mr. Mohammed Jahangir Alam : Director & Managing Director
- Mr. Mohammed Almas Shimul : Director & Additional Managing Director
- Mr. Mohammad Ashrafuzzaman : Director
- Mr. Md. Abdul Ahad : Director
- Mr. Md. Azizul Hoque : Director
- Mr. Safiul Alam Khan Chowdhury : Independent Director
- Mr. Mukhtar Ahmed : Independent Director

Audit Committee

- Mr. Mukhtar Ahmed : Chairman
- Mr. Safiul Alam Khan Chowdhury : Member
- Mr. Md. Alamgir Kabir : Member
- Mr. Md. Mosharof Hossain : Secretary

Nomination & Remuneration Committee

- Mr. Safiul Alam Khan Chowdhury : Chairman
- Mr. Mukhtar Ahmed : Member
- Mr. Md. Alamgir Kabir : Member
- Mr. Md. Mosharof Hossain : Secretary

Corporate Officials

- Mr. Abu Bakar Siddique, FCMA : Chief Financial Officer (CFO)
- Mr. Md. Mosharof Hossain : Company Secretary (Acting)
- Mr. Md. Sharif Billah Bhuiyan : Head of Internal Audit and Compliance (In-charge)

Advisors

- Prof. Dr. M. Shamim Z. Bosunia : Technical Advisor
- Prof. Dr. Syed Fakhurul Ameen : Technical Advisor
- Mr. Shidhartha Barua, FCA : Tax Advisor
- Brigadier General Md. Towhid Hossain (Retd.) : Advisor-Business Development (Defense & Large Corporate)
- Mr. Abdullah Al Hossain Chowdhury : Technical Advisor
- Mr. Mohammad Osman Gani Chowdhury : Media Advisor

Statutory Auditors

- Ali Zahir Ashraf & Co.
- Chartered Accountants

Corporate Governance Compliance Auditors

- Hoda Vasi Chowdhury & Co.
- Chartered Accountants

Listing

- Dhaka Stock Exchange PLC.
- Chittagong Stock Exchange PLC.

Credit Rating

- ODDO BHF Aktiengesellschaft, Germany

Financers

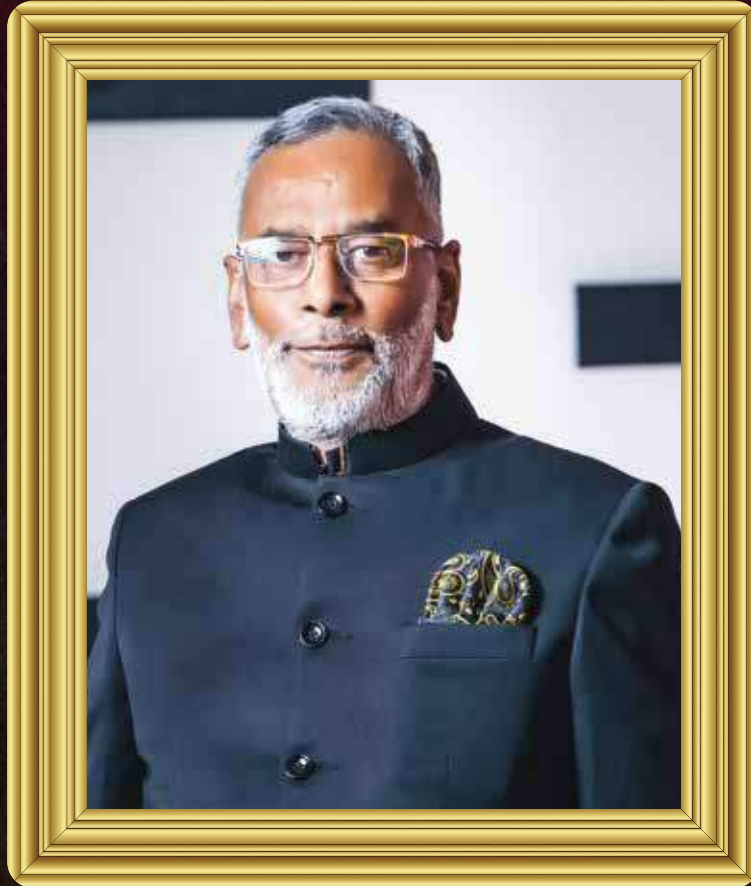
- Bangladesh Infrastructures Finance Fund PLC.
- IPDC Finance Limited
- United Finance Limited

Foreign Banker

- ODDO BHF Aktiengesellschaft, Germany

Local Bankers

- AB Bank PLC.
- Al-Arafa Islami Bank PLC.
- Argani Bank PLC.
- Bank Asia PLC.
- Basic Bank PLC.
- Bengal Commercial Bank PLC.
- BRAC Bank PLC.
- Community Bank Bangladesh PLC.
- Dutch Bangla Bank PLC.
- Eastern Bank PLC.
- Islami Bank Bangladesh PLC.
- Jamuna Bank PLC.
- Janata Bank PLC.
- Meghna Bank PLC.
- Mercantile Bank PLC.
- Midland Bank PLC.
- Modhumoti Bank PLC.
- Mutual Trust Bank PLC.
- NCC Bank PLC.
- NRB Bank PLC.
- NRB Commercial Bank PLC.
- One Bank PLC.
- Premier Bank PLC.
- Pubali Bank PLC.
- Sonali Bank PLC.
- South Bangla Agricultural & Commercial Bank PLC.
- Southeast Bank PLC.
- Standard Bank PLC.
- Standard Chartered Bank
- Trust Bank PLC.
- The City Bank PLC.
- United Commercial Bank PLC.
- Uttara Bank PLC.



LATE ALHAJ MD. ABDUR ROUF

OUR DECEASED SPONSOR DIRECTOR ALHAJ MD. ABDUR ROUF

Alhaj Md. Abdur Rouf was one of the Sponsor Directors of GPH Ispat Limited who passed away on 11 May 2021 leaving his family members, colleagues, and employees of GPH Group. We pay our tribute to the departed soul of our beloved Director late Alhaj Md. Abdur Rouf. The Board of Directors of GPH Ispat Limited always recalls his contribution in every step of the operation and prays to the Almighty Allah (SWT) for granting him the highest status of paradise.

BOARD OF DIRECTORS



Mr. Md. Alamgir Kabir
Director & Chairman



Mr. Mohammed Jahangir Alam
Director & Managing Director



Mr. Mohammed Almas Shimul
Director & Additional Managing Director



Mr. Mohammad Ashrafuzzaman
Director



Mr. Md. Abdul Ahad
Director



Mr. Md. Azizul Hoque
Director



Mr. Safiul Alam Khan Chowdhury
Independent Director



Mr. Mukhtar Ahmed
Independent Director

BOARD OF DIRECTORS' COMMITTEE AUDIT COMMITTEE



Mr. Mukhtar Ahmed
Chairman



Mr. Safiul Alam Khan Chowdhury
Member



Mr. Md. Alamgir Kabir
Member



Mr. Md. Mosharof Hossain
Secretary

NOMINATION & REMUNERATION COMMITTEE



Mr. Safiul Alam Khan Chowdhury
Chairman



Mr. Mukhtar Ahmed
Member



Mr. Md. Alamgir Kabir
Member



Mr. Md. Mosharof Hossain
Secretary

MANAGEMENT TEAM



Mr. Mohammed Jahangir Alam
Managing Director



Mr. Mohammed Almas Shimul
Additional Managing Director



Mr. Md. Abdul Ahad
Director



Mr. Mukter Hossain Talukder, FCA
Group CEO



Mr. Salehin Musfique Sadaf
Director (Strategy & Transformation)



Mr. Kamrul Islam, FCA
Executive Director
(Finance and Business Development)



Mr. Abu Bakar Siddique, FCMA
Chief Financial Officer (CFO)



Mr. T. Mohan Babu
Chief Operating Officer (COO)



Ms. Sharmin Sultan
Chief People Officer
(Human Resources)



Mr. Md. Mamun Kabir
Senior General Manager
(Head of Sales & Marketing)



Mr. H. M. Ashraf-Uz-Zaman, FCA
Group CFO

ADVISORS PANEL



Prof. Dr. M. Shamim Z. Bosunia
Technical Advisor



Prof. Dr. Syed Fakhru Ameen
Technical Advisor



Mr. Shidhartha Barua, FCA
Tax Advisor



Brigadier General Md. Towhid Hossain (Retd.)
Advisor-Business Development
(Defense & Large Corporate)



Mr. Abdullah Al Hossain Chowdhury
Technical Advisor



Mr. Mohammad Osman Gani Chowdhury
Media Advisor

CHAIRMAN'S PROFILE



**MR. MD.
ALAMGIR KABIR**
DIRECTOR & CHAIRMAN

Mr. Md. Alamgir Kabir having an educational background of MBA in Marketing is a Sponsor Director and present Chairman of GPH Ispat Limited. He is also the Chairman of GPH International School. Having more than three decades of business experience in both the trading and manufacturing sectors, he has proved his wisdom and leadership in business.

At present, he is serving Crown Cement PLC as the Vice-Chairman. He also holds the position of the Managing Director of Crown Cement Concrete and Building Products Limited.

Mr. Md. Alamgir Kabir is the Director of GPH Power Generation Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Ship Builders Limited, GPH Engineers & Developments Limited, Indo Steel Re-rolling Industries Limited, Chittagong Capital Limited, Eco Ceramics Industries Limited, Eco Process Industry Limited, Jahangir & Others Limited, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation & Logistics Limited, Premier Cement Mills PLC and Premier Power Generation Limited. He is also the Managing Partner of Crown Enterprise.

Mr. Kabir is operating his trading house, which is engaged in the trading of cement and other construction materials. He is also associated with several limited companies involved in trading businesses along with his brothers.

Besides success in business, Mr. Kabir has also been proving his commitment to society by attaching himself to social activities like:

- President, Munshigonj Unnoyon Forum
- Life Member, Bangladesh Red Crescent Society
- Member, Army Golf Club
- General Member, the Federation of Bangladesh Chambers of Commerce and Industries (FBCCI)
- Member, Bangladesh-German Chamber of Commerce and Industries (BGCCI)
- Member, India Bangladesh Chamber of Commerce and Industries (IBCCI)



MR. MOHAMMED JAHANGIR ALAM

DIRECTOR & MANAGING DIRECTOR

Mr. Mohammed Jahangir Alam completed his education from the Government College of Commerce, Chittagong, Bangladesh and started his career by joining a private service in 1980.

He has derived vast proficiency in trading in Iron & Steel, Cement, Bitumen, C. I. Sheet, Zinc Ingot, Capital Market, Industrial ventures etc. Initially, he established his business house named Jahangir & Others in 1987 which

was subsequently incorporated as Jahangir & Others Limited in 2003. He has established himself as one of the business leaders in Bangladesh.

Mr. Mohammed Jahangir Alam is the Chairman of GPH Group. The enterprises of GPH Group are; GPH Ispat Limited, GPH Power Generation Limited, GPH Oxygen Limited, GPH Renewable Energy Limited, Indo Steel Re-rolling Industries Limited, Jahangir & Others Limited, Chittagong Capital Limited, Eco Ceramics Industries Limited, Nirnoy Enterprise and Brothers Corporation.

Mr. Mohammed Jahangir Alam is also the Chairman of Crown Cement Group. The enterprises of Crown Cement Group are; Crown Cement PLC, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Cement Concrete and Building Products Limited and Crown Enterprise.

Mr. Mohammed Jahangir Alam is the Chairman of Chartered Life Insurance Company Limited and Japan Metal Bangladesh Limited. He is also the Vice Chairman of Asia Insurance Limited.

He is the Managing Director of Star Allied Venture Limited.

He is also the Director of Premier Cement Mills PLC, Premier Power Generation Limited.

Mr. Mohammed Jahangir Alam is a Commercially Important Person (CIP) recognized by the Government People's Republic of Bangladesh in the category of Export for his exceptional contribution to the export and trade of the country.

As a part of social activities, he is actively involved with the following social organizations: -

- President of Bangladesh Steel Manufacturers Association
- Permanent Member of Gulshan Club Limited
- President of Gulshan Joggers Society
- Donor Member of Gulshan North Club Limited
- Life Member of Bhatiary Golf & Country Club
- Life Member of Chittagong Maa-o-Shishu Hospital
- Life Member of Bangladesh National Society for the Blind
- Life Member of Gulshan Society
- Permanent Member of Banani Club Limited
- Permanent Member of Dhaka Boat Club Limited
- Member of Bangladesh Ex-Cadet Association

Holding the GPH philosophy (God Fearing, Plain Living and High Thinking) in mind, Mr. Mohammed Jahangir Alam leads his life and maintains his day-to-day business activities.



MR. MOHAMMED ALMAS SHIMUL

DIRECTOR &
ADDITIONAL MANAGING DIRECTOR

After completion of education, Mr. Mohammed Almas Shimul went to Japan and received two years of advanced training on Japanese philology and High Tech from Asahi High Tech (a Japanese IT-based company). In 1990, he returned to Bangladesh and joined his family business named Jahangir & Others Limited.

During his business career, he holds the Chairmanship of Indo Steel Re-Rolling Industries Limited. He also holds the position of Additional Managing Director of GPH Ispat Limited and actively participated in its management.

Mr. Mohammed Almas Shimul is the Director of GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Developments Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, Jahangir & Others Limited, Chittagong Capital Limited, Eco Ceramics Industries Limited and Eco Process Industry Limited. He is also the Director of Crown Cement PLC, Crown Power Generation Limited, Crown Polymer Bagging Limited, and Crown Mariners Limited. He is a Sponsor shareholder of Premier Cement Mills PLC.

Together with his brothers, he has been carrying out the trading of construction materials like Cement, MS Rod, C. I. Sheet, etc. from their different trading houses in Chittagong Centre.

Being a prominent social worker, he is actively involved with the following organizations:

- Region Chairperson Lions District 315-B4, Bangladesh
- President - Chittagong Friends Club
- President - Chittagong Islamia University College Ex-Student Forum
- Founder and Executive Member - Khulshi Club, Chittagong
- Founder Member - Idris Ali Matbar Foundation, Munshigonj
- Life Member - Bhatiary Golf and Country Club, Chittagong
- Executive Member - Kidney Foundation, Chittagong
- Member - Chittagong Club Limited, Chittagong

DIRECTOR'S PROFILE



**MR. MOHAMMAD
ASHRAFUZZAMAN**
DIRECTOR

After completion of graduation Mr. Mohammad Ashrafuzzaman joined his family business of trading the construction materials like C. I. Sheet, M. S. Rod, Cement etc. In his thirty five years carrier of trading business, he acquired vast experience later on and appeared as an industrial entrepreneur.

Mr. Mohammad Ashrafuzzaman is the Managing Director of Eco Ceramics Industries Limited, a ceramic bricks manufacturing company.

He is holding the Directorship of GPH Ispat Limited, GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Developments Limited, GPH Oxygen Limited, Indo Steel Re-Rolling Industries Limited, Jahangir & Others Limited, Eco Process Industry Limited and National Cement Mills Limited. He is a Sponsor Shareholder of Crown Cement PLC and Premier Cement Mills PLC. He is also running a trading firm as its sole proprietor.

Moreover, Mr. Mohammad Ashrafuzzaman is engaged in different social activities by associating himself with some national and international social benevolent organizations.

DIRECTOR'S PROFILE



**MR. MD. ABDUL
AHAD**
DIRECTOR

Mr. Md. Abdul Ahad has been involved in the business for the last twenty-three years in the trading of C. I. Sheet, Cement, M.S. Rod, Angle, Flat Bar and all other Steel Products.

Mr. Md. Abdul Ahad is holding the Directorship of GPH Ispat Limited, GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Developments Limited, GPH Oxygen Limited, Indo Steel Re-Rolling Industries Limited, Jahangir & Others Limited, Eco Ceramics Industries Limited, Eco Process Industry Limited, GPH International School and Idris Ali Madbor Polytechnic Institute.

He is also the Director of National Cement Mills Limited and Crown Transportation & Logistics Limited.

Mr. Md. Abdul Ahad is a sponsor shareholder of Crown Cement PLC. He is the proprietor of the trading house named A. Ahad Corporation.

DIRECTOR'S PROFILE



**MR. MD. AZIZUL
HOQUE**
DIRECTOR

Mr. Md. Azizul Hoque has been involved in the business for the last thirty years in the trading of C. I. Sheet, Cement, M.S. Rod, Bitumen, Zink, Ingot, etc.

Mr. Md. Azizul Hoque is holding the Directorship of GPH Ispat Limited and Jahangir & Others Limited. He is also the proprietor of the trading house named Steel & Cement Corporation and Dynamic Trading Services.

Besides his business activities, he is also a devoted social worker having involvement with the following social organizations.

- Life Member - Chattogram Ma-O-Shishu Hospital, Chattogram
- Life Member - Kidney Foundation, Chattogram
- Life Member - Brehattar Dhaka Samity
- Life Member - Munshigonj Club, Munshigonj
- Member - Lions Club of Chittagong City, Chattogram

INDEPENDENT DIRECTOR'S PROFILE



**MR. SAFIUL
ALAM KHAN
CHOWDHURY**
INDEPENDENT DIRECTOR

Mr. Safiul Alam Khan Chowdhury, Former Managing Director & CEO of Pubali Bank PLC., is a veteran banker in the Bangladesh banking sector. Prior to becoming the Managing Director & CEO, he has been serving as an Additional Managing Director at the bank since January 2016. Mr. Safiul Alam Khan Chowdhury is one the exceptional CEOs in the Bangladeshi banking industry, who had started his career in 1983 as a Probationary Senior Officer of Pubali Bank PLC. and turned out to be the CEO of the same bank.

Mr. Chowdhury completed his graduation and post-graduation from the University of Dhaka. Throughout his banking profession, he has been recognized for his multidimensional proficiencies. Mr. Chowdhury has successfully served both at the head office and branch level in different scopes like Head of the Credit Committee at the head office, the General Manager of various divisions, the Head of Corporate Branches, the Head of Dhaka North Region and Deputy Managing Director at the bank. He was also an Ex-officio Member of the Shari'ah Supervisory Committee and Ex-Officio Director of Pubali Bank Securities Limited, a subsidiary of the bank.

In professional life, Mr. Chowdhury has partaken in various trainings, seminars, and courses both at home and abroad on banking management and leadership conducted by different national and international banks, forums and training institutes. His insights and inquisitiveness have taken him to places around the globe, including Saudi Arabia, the United Kingdom, the U.S.A., Canada, India, Malaysia, Indonesia, Greece, Hungary, Portugal, France, Italy, Spain, Switzerland and China for both personal and professional endeavors.

INDEPENDENT DIRECTOR'S PROFILE



**MR. MUKHTAR
AHMED**
INDEPENDENT DIRECTOR

Mr. Mukhtar Ahmed is a B. Com (Honors), M. Com from the University of Chittagong. He started his career as a Senior Officer in 1984 with the United Commercial Bank PLC.

Mr. Ahmed has served for 35 years in the banking sector and has gathered extensive knowledge and experience in the banking sector. He was at National Credit and Commerce Bank PLC. for 30 years, served in different capacities and also worked at Pubali Bank PLC., the last position he held was as the Deputy Managing Director.

Mr. Ahmed is a widely traveled person who visited many countries of the world in connection with attending training, workshop, seminar, conference and Banking Business.

Mr. Ahmed also held important positions in the following social and voluntary organizations:

- President of Teknaf Samity Chattogram
- First Vice President of Bankers' Club Chattogram
- General Secretary of Hishab Bijnan Samity, Chittagong University
- Life Member of Chattogram Ma-O-Shishu Hospital
- Life Member of Chattogram Diabetic Association
- Life Member Cox's Bazar Samity
- Life Member of Bangladesh Accounting Association
- Permanent Member of Chattogram Boat Club
- Member of the Chattogram Taxes Bar Association

OUR FUTURE LEADERS



Ms. Sadman Syka Sefa



Ms. Rifath Sultana Suravi



Ms. Raisa Kabir



Mr. Ali Mohammad Sadi Sazzed



Mr. Solaiman Kabir



Mr. Salehin Musfique Sadaf



Mr. Saiham Sadik Pial



Ms. Atia Ibnat Adni



Ms. Sobha Soha

CHAIRMAN'S STATEMENT



CHAIRMAN'S STATEMENT

Bismillahir Rahmanir Rahim

Dear Esteemed Shareholders,

It is indeed a great honor and privilege to welcome you all to the 19th Annual General Meeting of GPH Ispat Limited. I convey my heartfelt gratitude to the Almighty Allah for blessing us with the opportunity to present before you the Annual Report and Audited Financial Statements of the Company for the year ended 30th June 2025.

GPH Ispat Limited has continued its journey of resilience and innovation, demonstrating remarkable strength and adaptability in the face of adversity.

The financial year 2024–2025 has been yet another challenging period, characterized by local economic turbulence, interest rate hike, persistent inflationary pressures, and a slowdown in the demand for construction materials, particularly MS Rod, in the domestic market. This decline primarily stemmed from reduced investments in infrastructure and development projects by the government, private sector, and foreign investors. During this period, Bangladesh also experienced the ripple effects of political uncertainties. Despite these headwinds, GPH Ispat Limited has continued its journey of resilience and innovation, demonstrating remarkable strength and adaptability in the face of adversity.

During this period, we remained steadfast in enhancing operational efficiency, optimizing production costs, and upholding the highest standards of quality across our product lines. Despite a challenging market environment, GPH Ispat Limited has performed well in its operations through prudent management and well-planned strategic initiatives. Our unwavering commitment to innovation, sustainability, and excellence has continued to drive growth and reinforce our market leadership. The continued success and widespread acceptance of our groundbreaking products, “GPH Quantum B600C-R” and “GPH Quantum B600D-R”, have further reinforced our position as a frontrunner in Bangladesh’s steel industry. These premium products have set new benchmarks in quality, safety, and environmental compliance, while enhancing our brand reputation in both domestic and international markets—fully aligned with global standards and exceeding customer expectations.

Despite the uncertainty in the country’s economic landscape, with potential risks such as political instability, foreign currency fluctuations, tariffs, geopolitical tensions, supply chain disruptions, and inflationary pressures, we remain confident that our robust business model and astute management team are well-prepared to navigate these challenges effectively. Looking ahead, we anticipate leveraging our strategic planning, operational resilience, and focus on innovation to capitalize on emerging opportunities, strengthen market presence, and ensure sustainable growth.

Despite the prevailing challenges, the Company has been able to deliver a stable performance during FY 2024–2025. Based on the financial results, the Board of Directors has recommended 5% Cash Dividend (only for General Shareholders other than Sponsors and Directors) for the year ended 30th June 2025, subject to approval at 19th Annual General Meeting.

Finally, on behalf of the Board, I would like to express my sincere appreciation to our valued shareholders, bankers, customers, suppliers, business partners, regulatory authorities, and members of the media for their continued support and confidence in GPH Ispat Limited.

Our unwavering commitment to innovation, sustainability, and excellence has continued to drive growth and reinforce our market leadership. The continued success and widespread acceptance of our groundbreaking products, “GPH Quantum B600C-R” and “GPH Quantum B600D-R”, have further reinforced our position as a frontrunner in Bangladesh’s steel industry.

I would also like to acknowledge the contributions of our smart management team and all employees across every department—production, sales & marketing, finance, supply chain, and administration for their hard work, dedication, and professionalism.

Thank you,



Md. Alamgir Kabir
Chairman

চেয়ারম্যান এর বাতা

বিসমিল্লাহির রাহমানির রাহিম,

প্রিয় সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আপনাদের সবাইকে জিপিএইচ ইস্পাত লিমিটেড এর ১৯তম বার্ষিক সাধারণ সভায় আন্তরিক স্বাগত জানাই। সর্বশক্তিমান মহান আল্লাহর প্রতি আমার অশেষ কৃতজ্ঞতা জ্ঞাপন করছি, যিনি আমাকে ৩০ জুন ২০২৫ ইং তারিখে সমাপ্ত অর্থবছরের বার্ষিক প্রতিবেদন ও নিরীক্ষিত আর্থিক বিবরণী আপনাদের সামনে উপস্থাপনের সুযোগ দান করেছেন।

২০২৪-২০২৫ অর্থবছর আমাদের জন্য ছিল আরো একটি চ্যালেঞ্জপূর্ণ সময়। এই সময়ে দেশের অস্থিতিশীল অর্থনীতি, সুদের হার বৃদ্ধি এবং মূল্যস্ফীতি বেশি থাকার কারণে নির্মাণ সামগ্রী বিশেষ করে এমএস রডের চাহিদা কিছুটা হ্রাস পেয়েছে। দেশের অবকাঠামো ও উন্নয়ন প্রকল্পে সরকারি, বেসরকারি খাত এবং বিদেশি বিনিয়োগকারীদের বিনিয়োগ কমে যাওয়ার কারণে এই পরিস্থিতি সৃষ্টি হয়েছে। এছাড়াও, এই সময়ে দেশে রাজনৈতিক অনিশ্চয়তার প্রভাবও লক্ষণীয়। তথাপি, জিপিএইচ ইস্পাত লিমিটেড তার স্থিতিশীলতা ও উদ্ভাবনের যাত্রা অব্যাহত রেখেছে এবং প্রতিকূলতার মধ্যেও অসাধারণ সামর্থ্য ও অভিযোজন সক্ষমতা প্রদর্শন করেছে।

এই সময়ে আমরা উৎপাদন দক্ষতা বাড়ানো, ব্যয় নিয়ন্ত্রণ এবং পণ্যের সর্বোচ্চ মান বজায় রাখার প্রতি দৃঢ় প্রতিশ্রুতিবদ্ধ ছিলাম। চ্যালেঞ্জপূর্ণ বাজার পরিস্থিতিতেও, জিপিএইচ ইস্পাত লিমিটেড বিচক্ষণ ব্যবস্থাপনা ও সুপরিচালিত কৌশলের মাধ্যমে তার কার্যক্রম পরিচালনা করেছে। উদ্ভাবন, টেকসই উন্নয়ন ও উৎকর্ষের প্রতি আমাদের অটল অঙ্গীকার আমাদের প্রবৃদ্ধি ধরে রাখতে সাহায্য করেছে এবং বাজারে নেতৃত্বের অবস্থানকে আরও শক্তিশালী করেছে। আমাদের উদ্ভাবনী পণ্য "GPH Quantum B600C-R" এবং "GPH Quantum B600D-R"-এর ধারাবাহিক সাফল্য ও ব্যাপক গ্রহণযোগ্যতার কারণে বাংলাদেশের ইস্পাত শিল্পে আমাদের অবস্থানকে আরও সুসংহত করেছে। উক্ত প্রিমিয়াম পণ্যের গুণগতমান, নিরাপত্তা এবং পরিবেশগত মানদণ্ডে নতুন দৃষ্টান্ত স্থাপন করেছে, যা দেশীয় ও আন্তর্জাতিক বাজারে আমাদের ব্র্যান্ডের সুনাম বৃদ্ধি করেছে এবং বৈশ্বিক মানদণ্ডের সাথে সামঞ্জস্য রেখে গ্রাহক প্রত্যাশা পূরণ করেছে।

দেশের অর্থনৈতিক দৃশ্যপটে অনিশ্চয়তার পাশাপাশি রাজনৈতিক অস্থিরতা, বৈদেশিক মুদ্রার ওঠানামা, শুল্ক, ভূ-রাজনৈতিক টানাপোড়েন, সরবরাহ চেইনে ব্যাঘাত এবং মূল্যস্ফীতির চাপের মতো সম্ভাব্য ঝুঁকি বিদ্যমান থাকা সত্ত্বেও, আমরা দৃঢ়ভাবে বিশ্বাস করি আমাদের শক্তিশালী ব্যবসায়িক কাঠামো এবং বিচক্ষণ ব্যবস্থাপনা দল এই চ্যালেঞ্জগুলো কার্যকরভাবে মোকাবিলা করতে সক্ষম হবে। ভবিষ্যতের দিকে তাকিয়ে আমরা কৌশলগত পরিকল্পনা, কার্যক্রমের স্থিতিশীলতা ও উদ্ভাবনের মাধ্যমে নতুন সুযোগ কাজে লাগাতে, বাজারে অবস্থান আরও শক্তিশালী করতে এবং টেকসই প্রবৃদ্ধি নিশ্চিত করতে প্রতিশ্রুতিবদ্ধ।

উদ্ভাবন, টেকসই উন্নয়ন ও উৎকর্ষের প্রতি অটল অঙ্গীকার আমাদের প্রবৃদ্ধি ধরে রাখতে সাহায্য করেছে এবং বাজারে নেতৃত্বের অবস্থানকে আরও শক্তিশালী করেছে। আমাদের উদ্ভাবনী পণ্য "GPH Quantum B600C-R" এবং "GPH Quantum B600D-R"-এর ধারাবাহিক সাফল্য ও ব্যাপক গ্রহণযোগ্যতার কারণে বাংলাদেশের ইস্পাত শিল্পে আমাদের অবস্থানকে আরও সুসংহত করেছে।

বিভিন্ন চ্যালেঞ্জ সত্ত্বেও, জিপিএইচ ইস্পাত ২০২৪-২০২৫ অর্থবছরে স্থিতিশীল পারফরম্যান্স প্রদর্শন করেছে। এই ফলাফলের ভিত্তিতে পরিচালনা পর্ষদ ৩০ জুন ২০২৫ তারিখে সমাপ্ত বছরের জন্য স্পন্সর এবং পরিচালক ব্যক্তিগত শুধুমাত্র সাধারণ শেয়ারহোল্ডারদের জন্য ৫ শতাংশ নগদ লভ্যাংশ সুপারিশ করেছে, যা ১৯তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে প্রদান করা হবে।

পরিশেষে, পরিচালনা পর্ষদের পক্ষ থেকে আমি জিপিএইচ ইস্পাত লিমিটেডের প্রতি অব্যাহত সহযোগিতা ও সমর্থনের জন্য আমাদের সম্মানিত শেয়ারহোল্ডার, ব্যাংক, গ্রাহক, সরবরাহকারী, ব্যবসায়িক অংশীদার, নিয়ন্ত্রক সংস্থা এবং গণমাধ্যমের প্রতি আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি।

আমি আমাদের দক্ষ ব্যবস্থাপনা টিম, উৎপাদন, বিক্রয় ও বিপণন, অর্থ, সাপ্লাই চেইন ও প্রশাসনসহ সকল বিভাগের কর্মীদের কঠোর পরিশ্রম, নিষ্ঠা ও প্রেশাদারিত্বের জন্য আন্তরিক ধন্যবাদ জানাই।

ধন্যবাদান্তে,

মোঃ আলমগীর কবির
চেয়ারম্যান

MANAGING DIRECTOR'S STATEMENT

“Our quality reinforcing bars and advanced 600 grade rebar have set new benchmarks for cost efficiency, sustainability, seismic resilience, and national economic benefit. Through our GPH One customized cut-and-bend service, we are enabling faster, safer, and more precise project execution.”

Bismillahir Rahmanir Rahim

Dear Distinguished Shareholders,

It is my honor and privilege to address you on the occasion of the 19th Annual General Meeting of GPH Ispat Limited. As the Managing Director of the Company, it is also my great pleasure to share an overview of the Company's performance for the financial year ended 30 June 2025.

The financial year 2024–2025 has been one of the most challenging periods for the steel industry in Bangladesh. The industry has faced an unprecedented crisis, marked by a significant decline in sales. Domestic demand for construction materials, particularly MS Rod, fell sharply due to a slowdown in construction and infrastructure projects across government, private, and semi-government sectors, posing substantial challenges for manufacturers. Moreover, the cost of importing raw materials has risen sharply amid global market instability, while the depreciation of the local currency has further increased the burden on manufacturers. Overall, although production costs continue to rise, rebar prices have declined in the market.

Due to the unfavorable business environment, the Company experienced a modest decline in financial performance compared to the previous year although it has been possible to maintain sales revenue. In FY 2024–2025, GPH Ispat reported revenue of BDT 57,528.43 million, as against BDT 57,123.45 million in the previous year. The Gross Profit margin and Operating Profit margin stood at 14.01% and 11.23%, respectively, compared to 14.32% and 11.63% in the previous year. The Company's finance cost increased by 20.12%, reflecting higher bank interest rates compared to the prior year. The overall slowdown in the construction sector, coupled with persistent inflationary pressure, elevated borrowing costs and volatility in raw material prices, adversely affected both sales volume and profitability.

Looking ahead, we anticipate a gradual recovery in the medium term, supported by political stability, improved investment sentiment, and government-led development initiatives. However, challenges such as higher financing costs, foreign currency exchange rate, energy prices, and increased global competition continue to pose significant hurdles. In response, GPH Ispat Limited has implemented a comprehensive action plan focusing on operational efficiency, financial discipline, market diversification and innovation, offering high-quality, environment-friendly steel products under the "GPH Quantum" brand. At the same time, we remain committed to sustainability by reducing

our carbon footprint and maintaining the highest standards of safety and environmental compliance.

In the face of challenges, we remain confident in the long-term prospects of GPH Ispat Limited. Our strong foundation, advanced production technology, and resilient workforce position us well to navigate future uncertainties. At GPH Ispat, we remain committed to delivering solutions that elevate the nation's construction standards while ensuring long-term value for our stakeholders. Our quality reinforcing bars and advanced 600 grade rebar have set new benchmarks for cost efficiency, sustainability, seismic resilience, and national economic benefit. Through our GPH One customized cut-and-bend service, we are enabling faster, safer, and more precise project execution. Our collaboration with Leviat a Fortune 500 CRH company has further expanded our offerings with globally certified mechanical couplers, precast accessories, post-tensioning solutions, and comprehensive Glass Facade accessories for modern building envelopes. Complementing these innovations, our Seismic Base Isolation System brings world-class protection to critical infrastructure, reinforcing our vision of building a safer, stronger, and more resilient Bangladesh.

We also assure our valued shareholders that the Company is fully committed to safeguarding their interests, restoring profitability, and creating sustainable value in the years ahead.

Finally, I would like to extend my heartfelt thanks and gratitude to all our valued shareholders, customers, business partners, banks, financial institutions, insurance companies, suppliers, government authorities, regulatory bodies and press & media for their continued confidence and support in GPH Ispat Limited. I also express my sincere appreciation to our dedicated management team and employees for their relentless hard work and commitment during these challenging times. With faith in Almighty Allah, I hope that together we will overcome the current challenges and achieve greater success in the future, Insha'Allah.

Best Regards,



Mohammed Jahangir Alam
Managing Director

ব্যবস্থাপনা পরিচালকের বক্তব্য

বিসমিল্লাহির রাহমানির রাহিম

প্রিয় সম্মানিত শেয়ারহোল্ডারবৃন্দ,

জিপিএইচ ইস্পাত লিমিটেড এর ১৯তম বার্ষিক সাধারণ সভা উপলক্ষে আপনাদের উদ্দেশ্যে কিছু বলার সুযোগ পেয়ে নিজেকে সম্মানিত ও সৌভাগ্যবান মনে করছি। কোম্পানির ব্যবস্থাপনা পরিচালক হিসেবে ৩০ জুন ২০২৫ ইং তারিখে সমাপ্ত অর্থ বছরে কোম্পানির সম্পাদিত কার্যক্রমের সারসংক্ষেপ আপনাদের সামনে উপস্থাপন করতে পেরে আমি অত্যন্ত আনন্দিত।

২০২৪-২০২৫ অর্থবছর বাংলাদেশের ইস্পাত শিল্পের জন্য সবচেয়ে চ্যালেঞ্জিং সময়গুলোর মধ্যে একটি। উক্ত সময়ে ইস্পাত শিল্প এক জটিল সংকটের মুখোমুখি হয়েছে, যেখানে বিক্রয় উল্লেখযোগ্যভাবে হ্রাস পেয়েছে। সরকারী খাতে প্রকল্প বন্ধ, বেসরকারী ও আধা-সরকারী খাতে নির্মাণ ও অবকাঠামো প্রকল্পের ধীরগতির কারণে নির্মাণ সামগ্রী, বিশেষ করে এমএস রডের অভ্যন্তরীণ চাহিদা তীব্রভাবে হ্রাস পেয়েছে, যা উৎপাদনকারীদের চ্যালেঞ্জের মুখোমুখি দাঁড় করিয়েছে। তাছাড়া, বিশ্ববাজারের অস্থিরতার দরুন কাঁচামাল আমদানি ও পরিবহন ব্যয় উল্লেখযোগ্যভাবে বৃদ্ধি পেয়েছে, অন্যদিকে স্থানীয় মুদ্রার অবমূল্যায়ন উৎপাদনকারীদের উপর আর্থিক চাপ আরো বাড়িয়ে দিয়েছে। সামগ্রিকভাবে, উৎপাদন ব্যয় বৃদ্ধি অব্যাহত থাকলেও, বাজারে এমএস রডের দাম হ্রাস পেয়েছে।

প্রতিকূল ব্যবসায়িক পরিবেশের কারণে, কোম্পানির আর্থিক ফলাফল গত বছরের তুলনায় কিছুটা হ্রাস পেয়েছে যদিও বিক্রয়ের পরিমাণ ধরে রাখা সম্ভব হয়েছে। ২০২৪-২০২৫ অর্থবছরে জিপিএইচ ইস্পাত লিমিটেড ৫৭,৫২৮.৪৩ মিলিয়ন টাকা বিক্রি করেছে, যা পূর্ববর্তী বছরে ছিল ৫৭,১২৩.৪৫ মিলিয়ন টাকা। মোট মুনাফা এবং অপারেটিং মুনাফা যথাক্রমে ১৪.০১ শতাংশ এবং ১১.২৩ শতাংশ হয়েছে, যেখানে পূর্বের বছর ছিল যথাক্রমে ১৪.৩২ শতাংশ এবং ১১.৬৩ শতাংশ। ব্যাংক সুদের হার বৃদ্ধির কারণে কোম্পানির ফাইন্যান্স ব্যয় আগের বছরের তুলনায় ২০.১২ শতাংশ বৃদ্ধি পেয়েছে। নির্মাণখাতে সামগ্রিক মন্দা, ক্রমাগত মুদ্রাস্ফীতির চাপ, ঋণের সুদের হার বৃদ্ধি এবং কাঁচামালের মূল্যের অস্থিরতা কোম্পানির বিক্রয় ও মুনাফার উপর নেতিবাচক প্রভাব ফেলেছে।

ভবিষ্যতের দিকে তাকিয়ে আমরা, রাজনৈতিক স্থিতিশীলতা, বিনিয়োগের ইতিবাচক পরিবেশ এবং সরকারের বিভিন্নমুখী উন্নয়নমূলক কর্মকাণ্ডের উদ্যোগের মাধ্যমে ধীরে ধীরে পুনরুদ্ধারের প্রত্যশা করছি। তবে, উচ্চ অর্থায়ন ব্যয়, বৈদেশিক মুদ্রার বিনিময় মূল্য, জ্বালানির মূল্য এবং বর্ধিত বৈশ্বিক প্রতিযোগিতার মতো চ্যালেঞ্জগুলো বড় ধরনের বাধা তৈরি করেছে। এই পরিস্থিতিতে, জিপিএইচ ইস্পাত লিমিটেড “জিপিএইচ কোয়ালিটি” ব্র্যান্ডের মাধ্যমে উচ্চমান সম্পন্ন এবং পরিবেশ-বান্ধব ইস্পাত পণ্য সরবরাহ করে কার্যক্রমের দক্ষতা,

আর্থিক শৃঙ্খলা, বাজার বৈচিত্র্য এবং উদ্ভাবনের উপর গুরুত্ব দিয়ে একটি বিস্তৃত কর্ম পরিকল্পনা বাস্তবায়ন করেছে। একই সাথে, আমরা কার্বন নিঃসরণ হ্রাস করার মাধ্যমে পরিবেশগত কমপ্ল্যায়েন্স এর সর্বোচ্চ মান বজায় রেখে টেকসই নিরাপত্তা নিশ্চিত করতে প্রতিশ্রুতিবদ্ধ।

চ্যালেঞ্জপূর্ণ সময়ের মুখোমুখি হয়েও আমরা জিপিএইচ ইস্পাত লিমিটেডের দীর্ঘমেয়াদী সম্ভাবনায় দৃঢ় বিশ্বাসী। আমাদের শক্তিশালী ভিত্তি, উন্নত উৎপাদন প্রযুক্তি এবং দক্ষ কর্মীবাহিনী ভবিষ্যতের অনিশ্চয়তা মোকাবেলা করার জন্য সন্ম প্রস্তুত। জিপিএইচ ইস্পাত দেশের নির্মাণম্যান উন্নয়নে এবং আমাদের স্টেকহোল্ডারদের জন্য দীর্ঘমেয়াদি ভ্যালু সৃষ্টিতে প্রতিশ্রুতিবদ্ধ। আমাদের উচ্চমানের ও উন্নত ৬০০ গ্রেড রিবার খরচ-সাশ্রয়, টেকসই, ভূমিকম্প সহনশীল নির্মাণ এবং জাতীয় অর্থনৈতিক সুবিধার এক নতুন মানদণ্ড স্থাপন করেছে। আমাদের GPH One এর ব্যানারে কাটসমাইজড রিবার সার্ভিস যে কোন প্রকল্প বাস্তবায়নকে আরো দ্রুত, নিরাপদ এবং নির্ভুল করে তুলবে। Fortune 500 CRH-এর সহযোগী প্রতিষ্ঠান Leviat-এর সাথে আমাদের অংশীদারিত্বের মাধ্যমে আমরা বিশ্বমানের মেকানিক্যাল কাপলার, প্রিকাস্ট এক্সেসরিজ, পোস্ট-টেনশনিং এক্সেসরিজ এবং আধুনিক বিল্ডিং নির্মাণের জন্য সমন্বিত গ্লাস ফ্যাসাড এক্সেসরিজসহ সরবরাহ করছি যা আমাদের অফারগুলোকে আরও সমৃদ্ধ করেছে। এর সাথে সাথে আমরা ভূমিকম্প প্রতিরোধী Seismic Base Isolation System নিয়ে কাজ করছি যা গুরুত্বপূর্ণ অবকাঠামোকে একটি নিরাপদ, শক্তিশালী ও ভূমিকম্প সহনীয় করে গড়ে তুলবে, সেই সাথে একটি নিরাপদ বাংলাদেশ গড়ে তোলায় আমাদের দৃষ্টিভঙ্গিকে আরও সুদৃঢ় করে।

আমরা আমাদের সম্মানিত শেয়ারহোল্ডারদের আশ্বস্ত করছি যে, কোম্পানিতে তাদের স্বার্থ সুরক্ষা, মুনাফার প্রবৃদ্ধি এবং আগামী বছরগুলোতে টেকসই ভ্যালু তৈরিতে সম্পূর্ণরূপে প্রতিশ্রুতিবদ্ধ।

পরিশেষে, জিপিএইচ ইস্পাত লিমিটেড এর প্রতি অব্যাহত সমর্থন ও আস্থা রাখার জন্য সকল সম্মানিত শেয়ারহোল্ডার, গ্রাহক, ব্যবসায়িক অংশীদার, ব্যাংক, আর্থিক প্রতিষ্ঠান, বীমা কোম্পানি, সরবরাহকারী, সরকারী কর্তৃপক্ষ, নিয়ন্ত্রক সংস্থা এবং সংবাদমাধ্যমের প্রতি আমার আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাই। একই সাথে এই চ্যালেঞ্জিং সময়ে আমাদের নিবেদিত ব্যবস্থাপনা টিম এবং সকল কর্মকর্তা-কর্মচারীদের নিরলস পরিশ্রম ও অঙ্গীকারের জন্য আন্তরিক ধন্যবাদ জানাচ্ছি। সর্বশক্তিমান মহান আল্লাহর উপর বিশ্বাস রেখে বর্তমান চ্যালেঞ্জগুলো অতিক্রম করে সম্মিলিকভাবে ভবিষ্যতে আমরা আরো বৃহত্তর সাফল্য অর্জন করতে পারব, ইনশাআল্লাহ।

ধন্যবাদান্তে,

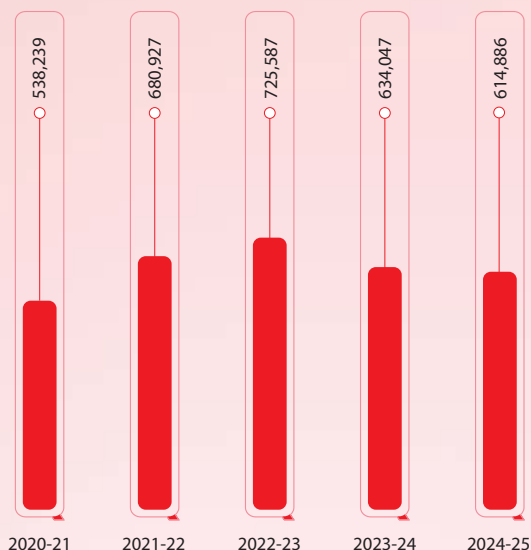
মোহাম্মদ জাহাঙ্গীর আলম
ব্যবস্থাপনা পরিচালক

KEY PERFORMANCE AT GLANCE 2024-25

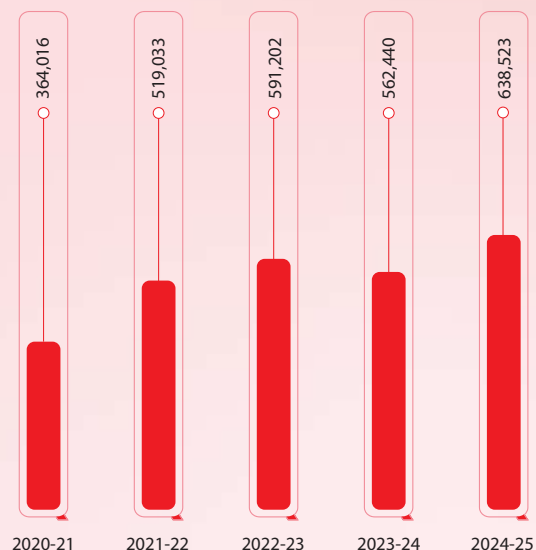


LAST FIVE YEAR'S PERFORMANCE IN GRAPHICAL VIEW

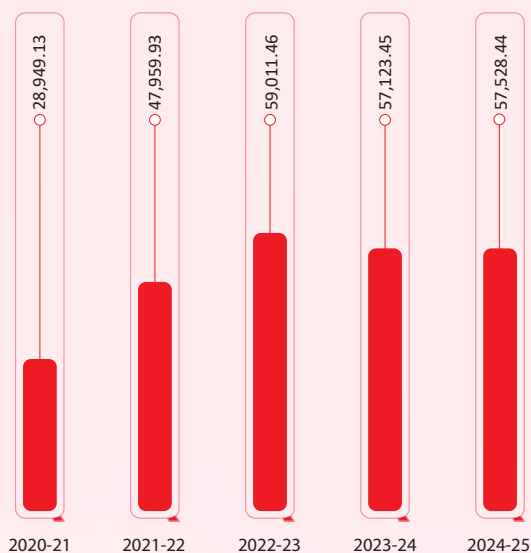
PRODUCTION-MS BILLET (MT)



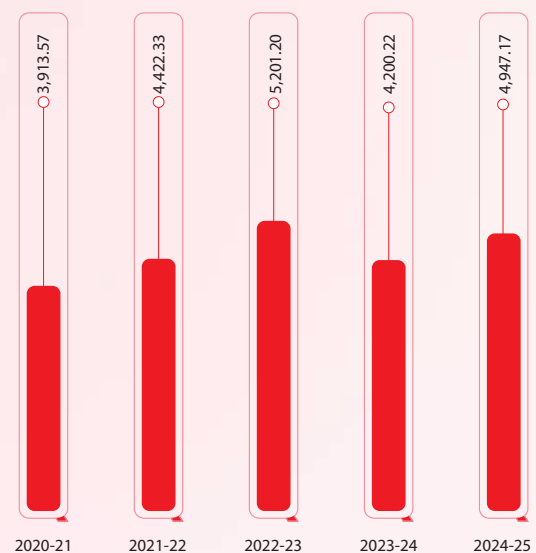
PRODUCTION-MS ROD (MT)



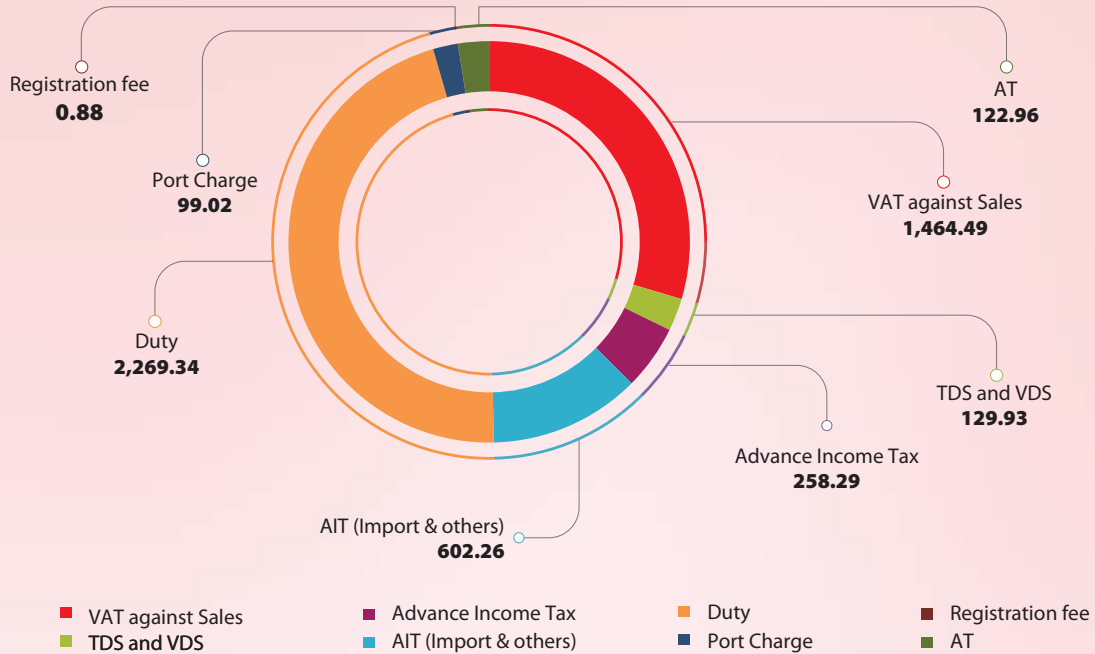
REVENUE (BDT IN MILLION)



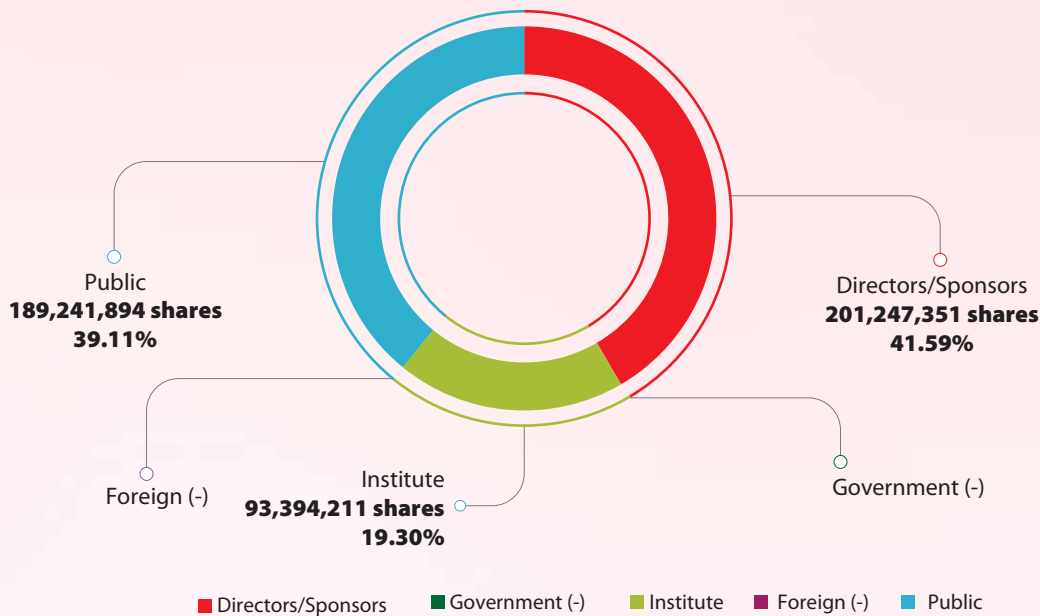
CONTRIBUTION TO NATIONAL EXCHEQUER (BDT IN MILLION)



CARAGORY WISE CONTRIBUTION TO NATIONAL EXCHEQUER (BDT IN MILLION) FOR THE YEAR ENDED ON JUNE 30, 2025

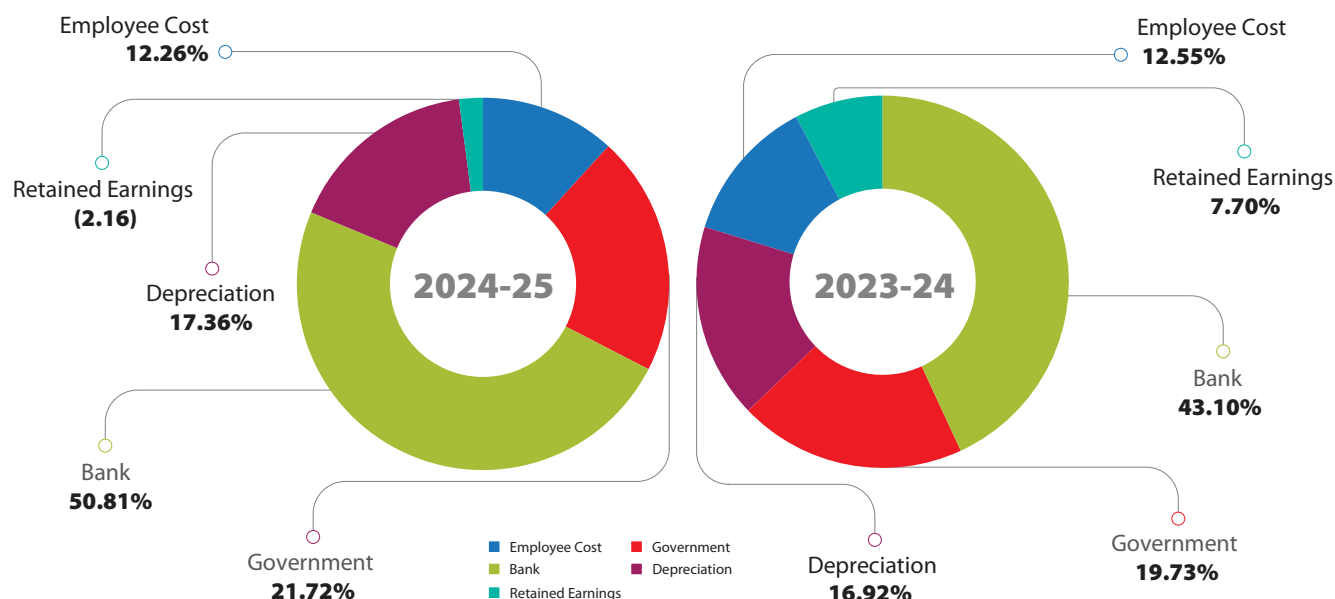


SHAREHOLDING POSITION AS ON JUNE 30, 2025



GPH ISPAT LIMITED
Value Added Statement
For the year ended June 30, 2025

| Particulars | 01 July 2024 to 30 June 2025 | % | 01 July 2023 to 30 June 2024 | % |
|--|---------------------------------|---------------|---------------------------------|---------------|
| | Taka | | Taka | |
| Value Added: | | | | |
| Revenue | 57,528,437,769 | | 57,123,454,199 | |
| Other Income | 270,719,782 | | 165,174,933 | |
| | 57,799,157,551 | | 57,288,629,132 | |
| Less: Cost of materials & services | 46,442,437,188 | | 46,142,764,060 | |
| | 11,356,720,363 | | 11,145,865,072 | |
| Distribution: | | | | |
| Employee Cost | 1,392,573,217 | 12.26 | 1,398,952,018 | 12.55 |
| Government | 2,467,239,171 | 21.72 | 2,198,925,842 | 19.73 |
| Bank | 5,770,754,457 | 50.81 | 4,804,344,089 | 43.10 |
| | 9,630,566,845 | 84.80 | 8,402,221,949 | 75.38 |
| Retained for re-investment & future growth: | | | | |
| Depreciation | 1,971,855,180 | 17.36 | 1,885,905,314 | 16.92 |
| Retained Earnings | (245,701,662) | (2.16) | 857,737,809 | 7.70 |
| | 1,726,153,518 | 15.20 | 2,743,643,123 | 24.62 |
| | 11,356,720,363 | 100.00 | 11,145,865,072 | 100.00 |





OUR PRODUCTS

REBAR

GPH QUANTUM B600D-R-REBAR:

GPH QUANTUM B600D-R-REBAR:

GRADES: BDS ISO 6935-2:2021: GRADE B600D-R

GPH QUANTUM IS CAPABLE TO

MAINTAIN THESE STANDARDS:

- BDS ISO 6935-2:2021 (Bangladesh Standard)
- IS 1786:2008+A3:2017 (Indian Standard)
- JIS G 3112:2020 (Japanese Standard)
- GB/T 1499.2-2018 (Chinese Standard)
- KS D 3504 (Korean Standard)
- ASTM A615/A615M-16 (American Standard)
- ASTM A706/A706M-20 (American Standard)
- BS 4449:2005+A3:2016
- AS/NZS 44671:2019
- SS 560:2016 (Singapore Standard)

GPH QUANTUM B600C-R-REBAR:

GRADES: BDS ISO 6935-2:2021: GRADE B600C-R

GPH QUANTUM IS CAPABLE TO

MAINTAIN THESE STANDARDS:

- BDS ISO 6935-2:2021 (Bangladesh Standard)
- IS 1786:2008+A3:2017 (Indian Standard)
- JIS G 3112:2020 (Japanese Standard)
- GB/T 1499.2-2018 (Chinese Standard)
- KS D 3504 (Korean Standard)
- ASTM A615/ A615M-16 (American Standard)
- ASTM A706/A706M-20 (American Standard)
- BS 4449:2005+A3:2016
- AS/NZS 44671:2019
- SS 560:2016 (Singapore Standard)

GPH QUANTUM B500DWR REBAR:

GRADES: BDS ISO 6935-2:2021: GRADE B500DWR

**GPH QUANTUM IS CAPABLE TO
MAINTAIN THESE STANDARDS**

- BDS ISO 6935-2:2021 (Bangladesh Standard)
- BS 4449:2005 + Amendment 3:2016 (British Standard)
- ASTM A706/A706M -14 (USA Standards)
- JIS G 3112:2020 (Japanese Standard)
- DIN 488-1:1984 (German Standard)
- NF A 35 016-1:2007 (France Standard)
- AS/NZS 4671:2001 (Australia NewZealand Standard)
- IS 1786:2008+A3:2017 (Indian Standard)
- GOST R52544-2006 (Russian Standard)
- GB/T 1499.2-2018 (Chinese standard)

GPH QUANTUM B500CWR REBAR:

GRADES: BDS ISO 6935-2:2021: GRADE B500CWR

**GPH QUANTUM IS CAPABLE TO
MAINTAIN THESE STANDARDS:**

- BDS ISO 6935-2:2021 (Bangladesh Standard)
- BS 4449:2005 + Amendment 3:2016 (British Standard)
- ASTM A706/A706M -14 (USA Standards)
- JIS G 3112:2020 (Japanese Standard)
- DIN 488-1:1984 (German Standard)
- NF A 35 016-1:2007 (France Standard)
- AS/NZS 4671 :2001 (Australia NewZealand Standard)
- IS 1786:2008+A3:2017 (Indian Standard)
- GOST R52544-2006 (Russian Standard)
- GB/T 1499.2-2018 (Chinese standard)

GPH QUANTUM B420DWR REBAR:

GRADES: BDS ISO 6935-2:2021: GRADE B420DWR

**GPH QUANTUM IS CAPABLE TO
MAINTAIN THESE STANDARDS:**

- ASTM A615/A 615M-16 Deformed and Plain Carbon-Steel Bars for Concrete Reinforcement¹ (American standard). Gr-60[420]
- ASTM A706/A706M-15 Deformed and Plain Low-Alloy Steel Bars for Concrete Reinforcement¹ (American Standard). Gr-60[420],
- BDS ISO 6935-2:2021 Steel for the Reinforcement of Concrete, Part-2 Ribbed bars (Bangladesh Standard). (B420DWR)
- IS G 3112:1987-Steel bars for concrete reinforcement (Japanese Standard). (SD390)
- IS 1786:2008+A3:2017 High-strength deformed steel bars and wires for concrete reinforcement (Indian Standard). (Fe 415)
- GB/T 1499.2-2018 Steel for the Reinforcement of concrete Part 2: Hot rolled ribbed bars (Chinese standard). (HRB400, HRBF400)
- DIN 488-1:1984 Steel rebar - reinforcing of concrete (German Standard). (BST 420S)



BILLETS

We manufacture continuous cast billets at our state of art technology provided by PRIMETAL. Facilities have been designed in a unique integrated manner, in which the hot metal from our Quantum Electric Arc Furnace (QEAF) is refined in ladle refining furnace (LRF) and then casted in continuous casting machine (CCM). Our CCM is high-speed caster capable to cast 6 meter per minute. The CCM is equipped with M-EMS, closed casting technique having 3 strands. The billets are cut into sizes using diagonally shear cut and loaded in the tilt-over-cooling-bed (TOCB) to ensure natural and homogenize cooling. We stack the billets from the cradle of TOCB in the billet storage yard using magnetic EOT cranes according to the grades and sizes. The heat number and grade color are strictly maintained for identification and traceability in each and every billets.

AVAILABLE SIZES

- 160X160 mm² size, length 12000 mm
- 160X160 mm² size, length 6000 mm
- 130X130 mm² size, length 12000 mm
- 130X130 mm² size, length 6000 mm

AVAILABLE GRADES

Billets produced here are 3sp, 4sp, 5sp as well as SAE 1015, 1020, 1025 and 1030 grades. For re-rolling mills to produce rebar, we provide billets for B500CWR, B420DWR and B500DWR chemical composition as per ISO 6935-2: 2016. We also produce billet for structural steel like MS Angel, MS Channel and MS Square bar complying ISO 630 standard. Likewise, we can produce billets on demand as per customer requirement based on national & international standard.



**CERTIFIED
QUALITY
MANAGEMENT
SYSTEM**



**CERTIFIED
ENVIRONMENTAL
MANAGEMENT
SYSTEM**

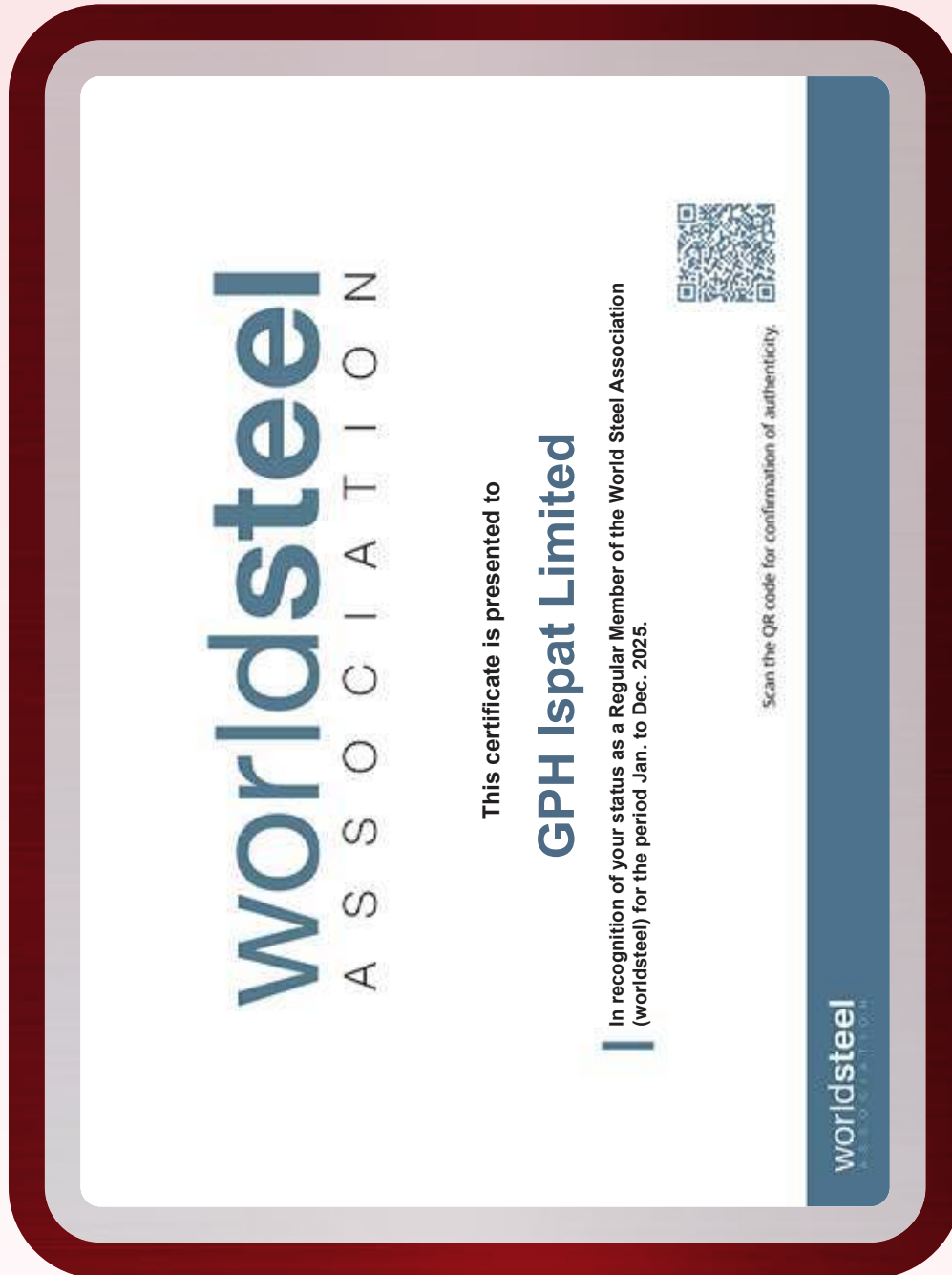


**CERTIFIED
OCCUPATIONAL
HEALTH
AND SAFETY
MANAGEMENT
SYSTEM**

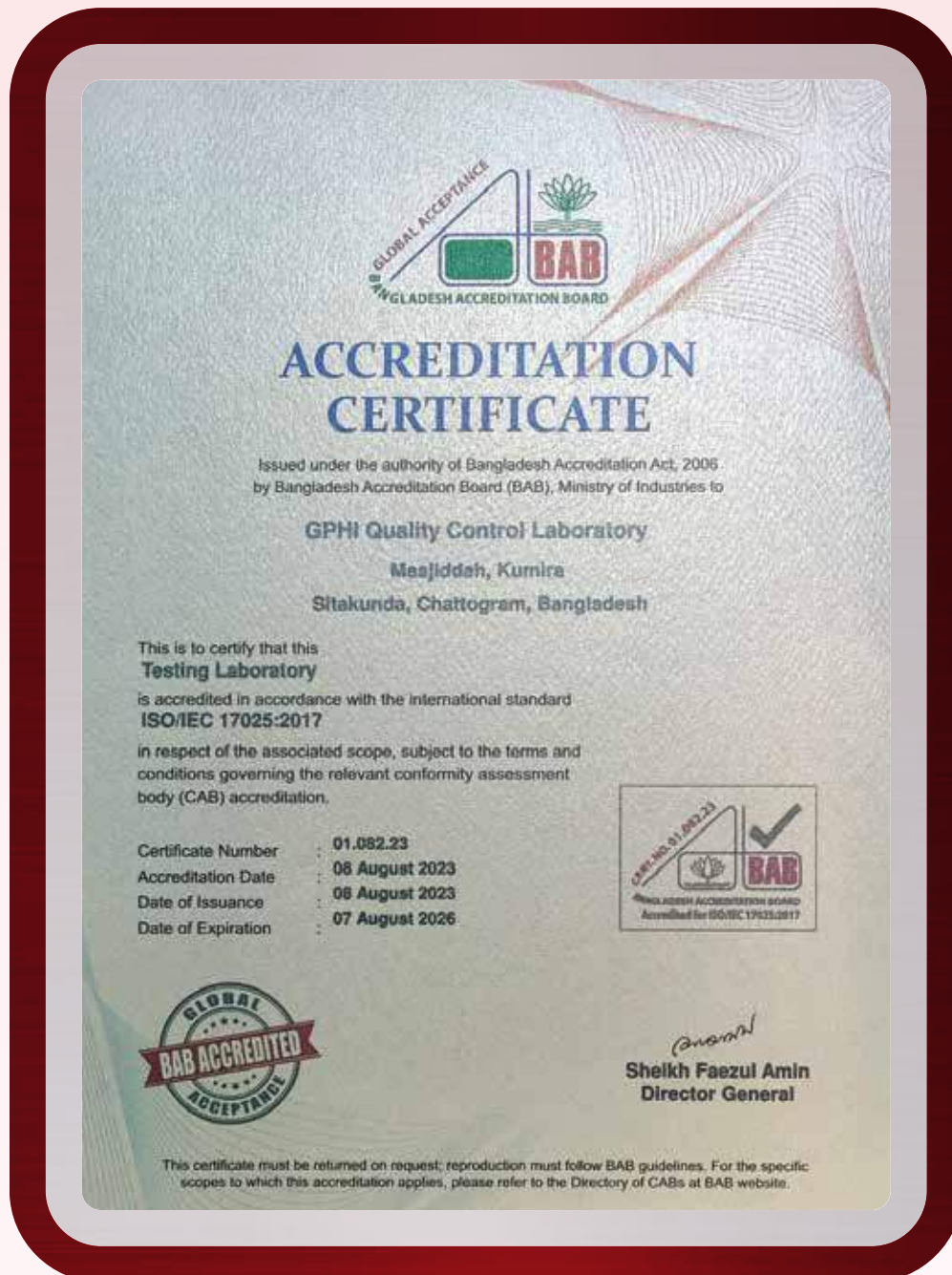
BAPLC CERTIFICATE 2025



**WORLD STEEL
ASSOCIATION
CERTIFICATE** 2025



ACCREDITATION CERTIFICATE



ISO 9001:2015

(QUALITY MANAGEMENT SYSTEM)



ISO 14001:2015

(ENVIRONMENTAL MANAGEMENT SYSTEM)



ISO 45001:2018

(HEALTH AND SAFETY MANAGEMENT SYSTEM)



ISO 50001:2018

(ENERGY MANAGEMENT SYSTEM)



AUTHORIZED ECONOMIC OPERATOR CERTIFICATE



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
কাস্টমস মূল্যায়ন ও অভ্যন্তরীণ নিরীক্ষা কমিশনারেট, ঢাকা

অথরাইজড ইকোনোমিক অপারেটর (AEO) স্বীকৃতি সনদ

সনদ নং- ২০২৫/০৭

তারিখ : ০১/০১/২০২৫

জাতীয় রাজস্ব বোর্ড কর্তৃক জারীকৃত অথরাইজড ইকোনোমিক অপারেটর (স্বীকৃতি প্রদান ও পরিচালনা) বিধিমালা, ২০২৪ এর বিধি ৬(১) এর অধীন প্রাপ্ত আবেদন যাচাই ও মূল্যায়নপূর্বক/বিধি ৮(১) এর অধীন প্রাপ্ত সাময়িক সনদের শর্তাদি পূরণ করায় অথরাইজড ইকোনোমিক অপারেটর কমিটির অনুমোদন সাপেক্ষে নিম্নবর্ণিত প্রতিষ্ঠানকে শ্রেণি-১ (Tier-1) এর প্রতিষ্ঠান হিসাবে অথরাইজড ইকোনোমিক অপারেটর (AEO) হিসাবে এতদ্বারা স্বীকৃতি প্রদান করা হইল, যথা:-

- | | |
|--|---|
| ১। প্রতিষ্ঠানের নাম | : GPH ISPAT LIMITED |
| ২। প্রতিষ্ঠানের ঠিকানা | : Mosjiddah, Kumira, Sitakunda, Chattogram-4314 |
| ৩। প্রতিষ্ঠানের ব্যবসায় শনাক্তকরণ নম্বর (BIN) | : 000041042-0508 |
| ৪। সাময়িক সনদের নম্বর ও তারিখ | : ২০২৩/১৫, ৩০/০৮/২০২৩ |
| ৫। স্বীকৃতির মেয়াদ | : ৩১/১২/২০২৫ ইং পর্যন্ত |

তাসমিনা হোসেন শূনা

কমিশনার

কাস্টমস মূল্যায়ন ও অভ্যন্তরীণ নিরীক্ষা কমিশনারেট

AWARD & RECOGNITION

SDG BRAND CHAMPION AWARDS 2024



SDG BRAND CHAMPION AWARDS 2023

GPH LEADS IN INNOVATION EXCELLENCE

GPH Ispat, one of the leading industrial conglomerates in the Construction Industry of Bangladesh, has won the prestigious SDG (Sustainable Development Goals) Brand Champion Awards 2023 in the category of Industry, Innovation and Infrastructure. The award is a testament of innovation brought forth by GPH Ispat Limited to create a rebar of highest strength in Bangladesh – the world's best GPH Quantum B600C-R. GPH Ispat is greatly inspired by this achievement and is determined for continual growth towards attaining sustainable development goals.

**PROUD
PARTNER OF THE
COUNTRY'S
MEGA PROJECTS
BUILT WITH
GPH QUANTUM
STEEL**



**Third Terminal of
Hazrat Shahjalal
International Airport,
Dhaka**



**Purbachal Expressway
Dhaka**



**Elevated Expressway
Dhaka
Bangladesh's first,
Elevated Expressway Project**



**Metro Rail Project
Dhaka.**



**Matarbari
Coal Fired Power Plant
Cox's Bazar**



**Elevated Expressway
Chattogram**

EVENTS ALBUM



1. 18th Annual General Meeting.
2. Authorized Economic Operator Certificate Handover Programme.
3. 4th Bangladesh Economic Summit, Speech Delivered by Mohammed Jahangir Alam, Chairman- GPH Group.
4. GPH Plant visited by Deputy Managing Director, Mercantile Bank PLC.
5. Contract Signing Ceremony between GPH Ispat & BSE.
6. GPH Plant visited by Managing Director & CEO of Megna Bank PLC.

EVENTS ALBUM



8



10



12



7



9



11

7. GPH Ispat & BUET- RISE form Strategic Partnership on Intellectual Property Management.
8. GPH Moharaj Darbar-2024.
9. New Year-2025 Celebration Programme at Dhaka Office.
10. Structural Design Workshop.
11. GPH Sales Conference-2025.
12. Grand Finale of GPH Ispat- Prothom Alo EnGenius Programme.

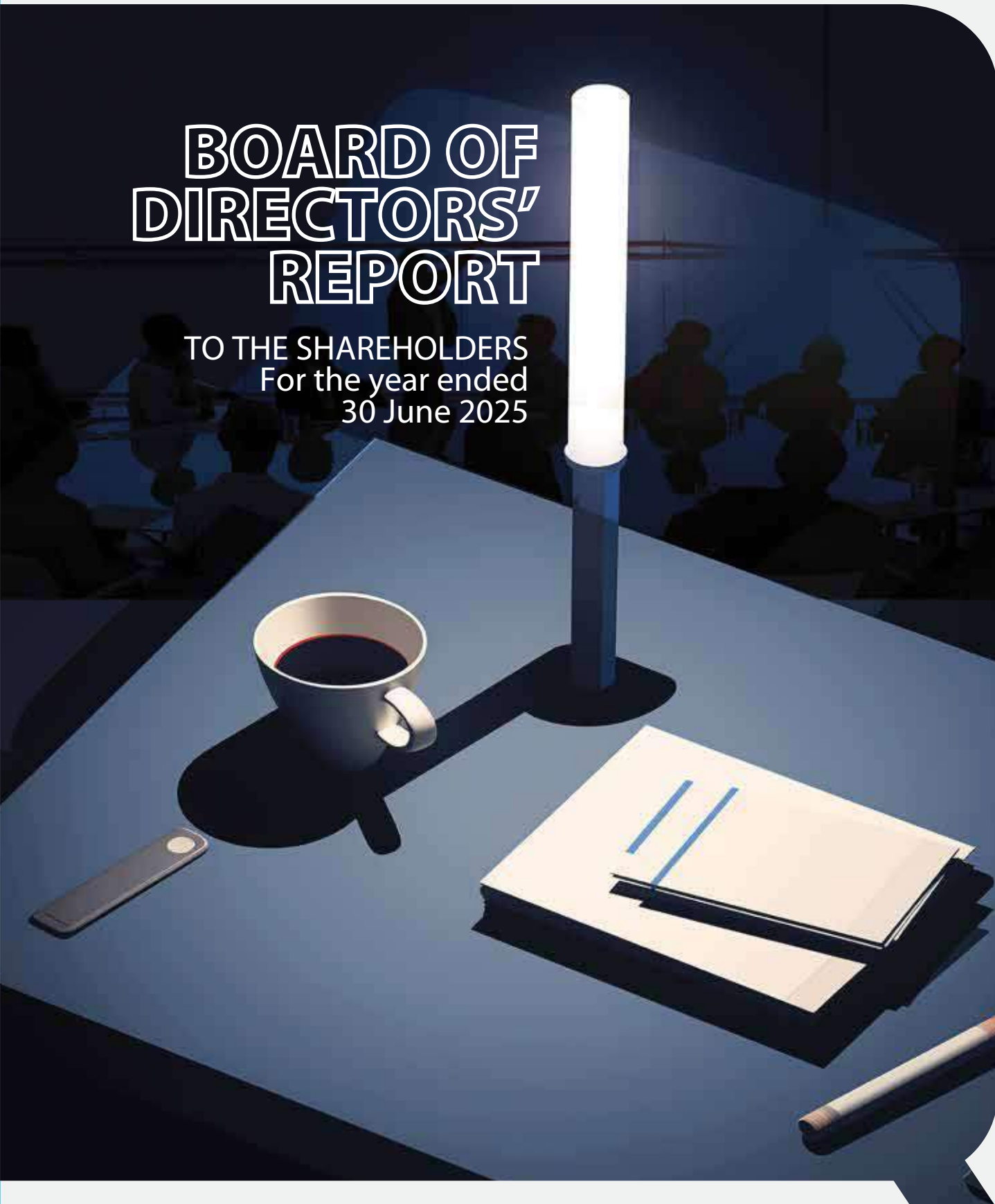
INTERNAL EVENTS ALBUM



1. GPH Cricket Fest-2025.
2. GPH Badminton Tournament.
3. Magic Show at Children's Day Celebration.
4. GPH Sales Training Programme.
5. Certification on Sales Foundation Course.
6. Women's Day Celebration Programme.
7. Women Worker Health Checkup Programme.
8. Women's Day Celebration Programme.

BOARD OF DIRECTORS' REPORT

TO THE SHAREHOLDERS
For the year ended
30 June 2025



Dear Esteemed Shareholder(s),
Assalamu Alaikum,

On behalf of the Board of Directors of GPH Ispat Limited, I welcome you all to the 19th Annual General Meeting of the Company. It is a great pleasure and privilege for me to present before you the Annual Report of the company which includes the Directors' Report along with the Audited Financial Statements and Auditors' Report for the year ended on 30 June 2025 for your kind consideration, adoption, and approval. This Annual Report has been prepared under section 184 of the Companies Act, 1994 and in compliance with the Bangladesh Securities and Exchange Commission's (BSEC) Corporate Governance Code, notification No. BSEC/C MRRCD/ 2006-158/ 207/Admin/80 dated 03 June 2018.

Steel Industry Outlook 2024-2025 and Possible Future Developments:

Economic Scenario:

Bangladesh's steel industry currently faces a significant imbalance between production capacity and actual demand. Industry reports and market intelligence indicate that the country's total annual production capacity is around 13–15 million tons, while effective demand declined sharply during FY 2024–25, resulting in capacity utilization falling to approximately 30–40%. This mismatch represents a major short-term challenge for the sector.

As the industry is heavily dependent on imported raw materials, steel producers have become highly sensitive to global scrap price fluctuations and constraints in opening letters of credit (LCs). During FY 2024–25, rebar prices declined, and many mills operated well below their installed capacity due to weak construction activity and liquidity shortages. Despite these challenges, larger players continued to invest in capacity expansion and modernization, while smaller mills struggled to sustain operations, increasing the likelihood of industry consolidation in the near future.

Current Status of the Steel Industry in Bangladesh:

Slowdowns in major government infrastructure development projects have significantly reduced large-scale steel consumption, keeping overall demand subdued until these projects resume. In addition, household and private construction activities have contracted due to higher interest rates, rising inflation, and political uncertainty, creating a substantial demand shock for the industry.

Furthermore, banking sector constraints, foreign exchange pressures, and trade frictions have increased transaction costs for imports and created working capital challenges for steel mills. At the same time, global geopolitical unrest has caused fluctuations in scrap availability and prices, while shipping disruptions have further impacted input costs and supply reliability.

Steel Industry Growth, Opportunity, and Optimism:

A slow and gradual recovery is possible if macroeconomic stability is restored, bank letters of credit (LCs) normalize, and public infrastructure development projects resume. Multilateral projections suggest a gradual GDP recovery, which would support a rebound in steel demand, although the exact timing remains uncertain. If macroeconomic and political stability are re-established, infrastructure projects restart, and private construction activity revives, demand could return to pre-crisis levels by FY 2026–27. However, the risk of overcapacity remains if new plants come online while demand is still weak. To move beyond low-margin commodity products, steel producers are expected to invest in value-added processing lines, including cut-to-length, wire, and structural sections, as well as pre-fabrication services for the construction industry and branded product lines.

Since Bangladesh depends heavily on imported scrap, mills are likely to either secure long-term supplier contracts for bulk scrap, invest in domestic scrap recovery and collection, or seek import facilitation measures to stabilize raw material supplies. Meanwhile, port modernization can reduce shipping costs and enhance the competitiveness of import-dependent mills and exporters. If domestic production capacity is modernized and cost structures improved, niche exports of fabricated or specialized long-steel products to nearby regional markets could become viable, provided quality standards, certification, and logistics requirements are met.

Global environmental pressures, combined with local cost considerations, are also prompting some large firms to explore lower-emission production routes. These efforts are expected to take the form of pilot projects and gradual adoption, rather than an immediate large-scale rollout of green steel.

Challenges of the Steel Industry in Bangladesh:

The continued weakness in domestic construction remains the single largest demand risk for the steel industry. Fragile letters of credit (LCs) and foreign exchange volatility can restrict the import of scrap and other essential inputs. Additionally, new capacity

additions that are not aligned with demand could result in prolonged low prices and force painful industry consolidation. Global scrap price fluctuations and shipping disruptions also pose significant risks, given the sector's heavy reliance on imported raw materials. Steel producers should tighten working capital management, secure medium-term scrap supply contracts, and consider temporarily idling capacity rather than continuing unprofitable production runs. They should also prioritize incremental investments in value-added processing lines and enhance product quality to move up the value chain.

Policymakers should focus on aligning tariff policies to prevent disruptive fluctuations in raw material availability and discourage the proliferation of inefficient capacity. Additionally, ensuring predictable financing channels for letters of credit (LCs) and supporting logistics upgrades can help lower transaction costs for the industry.

Moreover, disruptions in electricity and gas supply at factories remain a major concern. Freight charges have increased due to the global recession and the lengthy processes involved in importing raw materials. These raw material shortages and utility crises have raised production costs, which in turn have increased product prices, placing additional pressure on consumers.

Taxation reforms are essential, including lowering income tax and VAT rates and simplifying government policies and regulations. Furthermore, the volatility of policy changes, combined with the fact that steel producers are directly affected by these policies, negatively impacts the growth and stability of the industry.

The product-wise performance for the year under review, compared with the corresponding previous year, is presented in the table below.

| Particulars | MS Billet | | MS Rod | |
|------------------------------|-----------|-----------|-----------|-----------|
| | 2024-2025 | 2023-2024 | 2024-2025 | 2023-2024 |
| Installed Capacity (M. Ton) | 1,050,000 | 1,050,000 | 790,000 | 790,000 |
| Production Quantity (M. Ton) | 614,886 | 634,047 | 638,523 | 562,440 |
| Capacity Utilization (%) | 58.56 | 60.39 | 80.83 | 71.19 |

Risks and Risks Mitigation Plan:

Every investment carries multiple risks. The steel industry in Bangladesh operates in an environment exposed to significant risks related to the availability of key

Innovation and Excellence of GPH Ispat in the Steel Industry of Bangladesh:

Despite facing several adverse economic and business conditions over the past few years, GPH Ispat has continued its manufacturing process using the world's best "Quantum Electric Arc Furnace and Winlink" technology-for the first time in Bangladesh-to produce groundbreaking products: GPH QUANTUM B600C-R and GPH QUANTUM B600D-R steel re-bars. These high-strength steel re-bars are unlike any other in the market, enabling up to 30% savings in rod usage during construction. In addition, their higher cyclic loading capacity helps reduce column section sizes, offering multiple benefits such as increased floor space, lower construction costs and time, and enhanced environmental protection.

GPH Ispat remains committed to being an active partner in building a developed nation through the construction of safe and sustainable infrastructure. The Company will also continue its efforts to reduce energy and resource consumption, increase the use of renewable energy, and ensure sustainable development and environmental preservation.

Product Wise Performance:

The main products of GPH Ispat Limited are MS Billet and MS Rod. The Company's production process has been uniquely designed as an integrated system, where hot metal from the Quantum Electric Arc Furnace (QEAF) is refined in a Ladle Refining Furnace (LRF) and then cast through a Continuous Casting Machine (CCM). This advanced process ensures the production of the purest and cleanest GPH Quantum Re-bar.

production inputs such as raw materials, electricity, and gas. In addition, currency devaluation has emerged as another major concern in recent years.

As risk assessment and mitigation are integral parts of any business, the Board of Directors and the Management

Team of the Company regularly monitor, assess, and identify potential internal and external threats to profitability and business sustainability, while developing appropriate risk mitigation measures. Nevertheless, investors are advised to carefully consider these risk factors before making any investment decisions. A detailed description of the major risk factors affecting our business, along with the corresponding strategies and responses, is provided in **Annexure-D, page number 96** and the Financial Statements **Notes No. 45, page number 167**.

Cost of Goods Sold, Gross Profit Margin and Net Profit Margin:

For the year ended 30 June 2025, the Company recorded revenue of BDT 57,528.43 million, representing an increase of 0.71% compared to BDT 57,123.45 million in the previous financial year 2023–2024. Despite this modest revenue growth, profitability was affected, with the Gross Profit Margin decreasing to 14.01% and the Net

Profit Margin declining to (0.44)%, compared to 14.32% and 1.54% respectively in FY 2023–2024. The decline in margins was primarily driven by a high Cost of Goods Sold (COGS), resulting from rising prices of key raw materials, increased energy and utility costs, and elevated finance costs due to higher bank interest rates. This reflects the ongoing pressure on profitability from input cost inflation and external financial factors.

In response to these challenges, the Company remains focused on cost optimization and process efficiency, while maintaining competitive product pricing in the market. Administrative and operational expenses were carefully controlled, and proactive measures in currency risk management helped mitigate some of the pressure on finance costs. These initiatives are expected to strengthen operational resilience, improve profitability, and support the Company's objective of achieving sustainable growth, while continuing to meet the expectations of shareholders.

The last six years' Cost of Goods Sold, Gross Profit, and Net Profit of the Company are tabulated below:

(Amount BDT in Million)

| Particulars | 2024-2025 | 2023-2024 | 2022-2023 | 2021-2022 | 2020-2021 | 2019-2020 |
|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| Cost of Goods Sold | 48,224.81 | 47,833.26 | 49,696.53 | 40,478.45 | 23,965.15 | 7,852.83 |
| Gross Profit | 7,839.13 | 7,996.02 | 7,960.36 | 6,349.08 | 4,201.31 | 1,553.86 |
| Net Profit | (245.70) | 857.74 | 267.61 | 1,494.28 | 1,660.89 | 299.42 |

Extra-Ordinary Activities and their Implications (Loss or Gain):

During the year under review, GPH Ispat Limited did not undertake any extraordinary activities and did not incur any related gains or losses.

Related Party Transaction:

During FY 2024–25, GPH Ispat Limited conducted a number of transactions with its related parties, all of which were carried out in the normal course of business on an arm's-length basis. The details of related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions have been shown in the Audited Financial Statements **Note No. 38, page number 164**.

Utilization of Proceeds raised through Public Issues and Rights Issues:

There are no unutilized proceeds from the Public Issue and Rights Issue in the Company's accounts, as the proceeds were fully utilized during the years 2011–2012 and 2019–2020, respectively.

The Financial Results Deteriorate after the Company goes for Initial Public Offer (IPO) and Rights Share Offer:

No deterioration in financial results or adverse situation has occurred since the Company's Initial Public Offering (IPO) and Rights Share Issue. Moreover, the Company has maintained consistent growth and delivered remarkable performance by achieving steady profitability since its inception.

Significant Deviation between Quarterly Financial Performances and Annual Financial Statements:

The comparison between the quarterly financial performances and the annual financial statements is presented below:

(Amount BDT in Million)

| Particulars | For the Year | For the Quarter | | | |
|----------------------------------|--------------------|------------------------|------------------------|------------------------|------------------------|
| | July-24 to June-25 | Q-4 (Apr-25 to Jun-25) | Q-3 (Jan-25 to Mar-25) | Q-2 (Oct-24 to Dec-24) | Q-1 (Jul-24 to Sep-24) |
| Revenue | 57,528.43 | 12,419.92 | 16,263.87 | 17,206.35 | 11,638.29 |
| Gross Profit | 7,839.13 | 1,918.29 | 2,207.69 | 2,156.95 | 1,556.20 |
| Profit from Operating Activities | 6,296.92 | 1,427.85 | 1,794.98 | 1,805.35 | 1,268.74 |
| Profit before Income Tax | 757.04 | (256.96) | 240.61 | 525.08 | 248.31 |
| Profit After Tax | (245.70) | (548.79) | (10.71) | 247.87 | 65.93 |
| Earnings Per Share (Tk.) | (0.51) | (1.14) | (0.02) | 0.51 | 0.14 |

Earnings Per Share (EPS) was negative in the third quarter (Jan–Mar 2025) and fourth quarter (Apr–Jun 2025), compared to the first quarter (Jul–Sep 2024) and second quarter (Oct–Dec 2024), primarily due to higher finance costs. Additionally, the cost of production increased significantly because of rising electricity and gas prices and the short supply of these utilities. These factors contributed to the variance between the quarterly financial performance and the annual results.

Furthermore, the decline in market demand for construction materials during FY 2024–25 led to a substantial reduction in profit margins, further affecting overall profitability.

Remuneration paid to the Directors including Independent Directors:

The remuneration of Directors is determined and paid in accordance with the Company's Nomination and Remuneration Policy, based on the recommendations of the Nomination and Remuneration Committee, and is finalized upon approval by the Board of Directors. A statement of the Directors' Remuneration for the year ended on 30 June 2025 is shown in the Audited Financial Statements **Note No. 40, page number 165.**

Preparation of Financial Statements:

The Board of Directors is responsible for presenting a true and fair view of the Company's financial performance and position as a part of good governance. In compliance with the Bangladesh Securities and Exchange Commission's Corporate Governance Code, notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 the Board of Directors of the company confirmed to the best of their knowledge as follows:

- The Financial Statements for the year ended on 30 June 2025 prepared by the management of GPH Ispat

Limited presented fairly its state of affairs, the result of its operations, cash flows and change in equity.

- Proper books of account of the company have been maintained.
- Appropriate accounting policies have been consistently applied in the preparation of the Financial Statements and the accounting estimates are based on reasonable and prudent judgment.
- International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in the preparation of the Financial Statements and any departure therefrom has been adequately disclosed.

System of Internal Control:

The internal control system supports the efficient operation of the organization by safeguarding the Company's assets, preventing and detecting fraud and other irregularities, and ensuring the completeness and accuracy of financial records. Strong internal controls also promote transparency and accountability, which enhance the Company's reputation and strengthen relationships with customers, stakeholders, and business partners.

As a publicly listed company, GPH Ispat Limited's Board of Directors is responsible for ensuring the effectiveness of the internal control framework. To uphold transparency and accountability, the Company has established a comprehensive system of policies and procedures designed to safeguard assets, ensure proper authorization of transactions, and maintain accurate and reliable records. The management and employees are responsible for adhering to these internal control policies and procedures. Additionally, a separate Internal Audit Department, headed by a qualified professional auditor, conducts regular audits to ensure consistent compliance with the Company's established policies and procedures.

Protection of Minority Shareholders:

The Board of Directors is committed to upholding the rights and interests of all shareholders, including minority shareholders. In line with the Corporate Governance Code 2018, the Board ensures that the interests of minority shareholders are protected from any abusive actions by controlling shareholders, whether directly or indirectly, and that effective means of redress are in place.

The Board also closely monitors that no action is taken that may prejudice the rights of minority shareholders. Related party transactions, significant investments, material business decisions, and policy changes are carried out with proper evaluation and independent review to ensure fairness and accountability. The Audit Committee and the Nomination and Remuneration Committee also play an active role in reinforcing transparency, oversight, and compliance with governance standards.

The significant deviations between the current year's operating results and those of the previous year are summarized in the table below:

| Particulars | 2024-2025 | 2023-2024 | Deviations (%) |
|--------------------------|----------------|----------------|----------------|
| | Taka (Million) | Taka (Million) | |
| Sales Revenue | 57,528.43 | 57,123.45 | 0.71 |
| Gross Profit | 7,839.13 | 7,996.02 | (1.76) |
| Operating Profit | 6,296.92 | 6,494.43 | (3.04) |
| Profit before Income Tax | 757.04 | 1,762.50 | (57.05) |
| Profit after Tax | (245.70) | 857.74 | (128.65) |
| Earnings per Share (EPS) | (0.51) | 1.77 | (128.81) |

The deviation from the previous year's operating results is primarily due to an increase in the cost of goods sold and higher financial costs.

Key Operating and Financial Data of the Last Five Years:

The operational and financial data of GPH Ispat Limited over the past five years is presented in the table below:

Operational Data:

| Particulars | 2024-2025 | 2023-2024 | 2022-2023 | 2021-2022 | 2020-2021 | 2019-2020 |
|-----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| Gross Revenue (Million) | 57,528.43 | 57,123.45 | 59,011.46 | 47,959.93 | 28,949.12 | 9,716.50 |
| Net Revenue (Million) | 56,063.94 | 55,829.29 | 57,656.89 | 46,827.52 | 28,166.46 | 9,406.69 |
| Cost of Goods Sold (Million) | 48,224.81 | 47,833.26 | 49,696.53 | 40,478.44 | 23,965.15 | 7,852.83 |
| Gross Profit (Million) | 7,839.13 | 7,996.02 | 7,960.36 | 6,349.07 | 4,201.31 | 1,553.86 |
| Operating Profit (Million) | 6,296.92 | 6,494.43 | 6,472.92 | 4,945.60 | 3,218.38 | 1,121.43 |
| Profit before Tax (Million) | 757.04 | 1,762.50 | 1,236.41 | 2,781.54 | 2,122.27 | 398.58 |
| Profit after Tax (Million) | (245.70) | 857.74 | 267.61 | 1,494.27 | 1,660.89 | 299.42 |
| Earnings per Share (EPS) | (0.51) | 1.77 | 0.58 | 3.42 | 4.18 | 0.79 |
| Net Operating Cash Flow per Share | 5.78 | 9.89 | 2.94 | (7.15) | (4.05) | (8.10) |

Financial Data:

| Particulars | As on June 30, 2025 | As on June 30, 2024 | As on June 30, 2023 | As on June 30, 2022 | As on June 30, 2021 | As on June 30, 2020 |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| Non-Current Assets (Million) | 57,741.09 | 51,440.97 | 50,417.26 | 34,579.59 | 33,821.01 | 27,043.69 |
| Current Assets (Million) | 43,764.92 | 38,835.18 | 35,966.46 | 30,307.14 | 19,838.25 | 12,945.80 |
| Total Assets (Million) | 101,506.01 | 90,276.15 | 86,383.72 | 64,886.74 | 53,659.26 | 39,989.49 |
| Equity (Million) | 25,025.82 | 25,370.57 | 24,462.00 | 12,576.30 | 11,856.92 | 6,433.36 |
| Non-Current Liabilities (Million) | 33,718.38 | 27,462.24 | 26,595.79 | 22,057.39 | 22,431.12 | 20,648.88 |
| Current Liabilities (Million) | 42,761.81 | 37,443.34 | 35,325.93 | 30,253.04 | 19,371.22 | 12,907.25 |
| Total Equity & Liabilities (Million) | 101,506.01 | 90,276.15 | 86,383.72 | 64,886.74 | 53,659.26 | 39,989.49 |
| Net Asset Value (NAV) | 51.72 | 52.43 | 53.08 | 28.79 | 29.86 | 17.01 |

Dividend Recommendation:

Based on the financial performance of GPH Ispat Limited for the year ended 30 June 2025, the Board of Directors has recommended a 5% cash dividend for the general shareholders, excluding sponsors and directors, subject to approval at the forthcoming Annual General Meeting of the shareholders.

The Board of Directors also confirmed that no bonus share or stock dividend has been or shall be declared as interim dividend.

The Number of Board Meetings held and Attendance by Directors:

During FY 2024-25, the Board of Directors of the Company held a total of five meetings to consider and discuss various agendas related to the Company's operations and other matters. The number of Board meetings held and the attendance of each Director are provided in the Annual Audited Financial Statements **Note No. 41, page number 165**.

Shareholding Information:

The shareholding position of the Company as of 30 June 2025 is presented in **Annexure-E, page number 99**.

Directors' Appointment, Retirement & Re-appointment:

The appointment, retirement, and re-appointment of Directors are governed by the Articles of Association of the Company and the Companies Act, 1994. Accordingly, at the forthcoming Annual General Meeting, the following Directors of the Board will retire and will be

eligible for re-appointment:

1. Mr. Md. Abdul Ahad
2. Mr. Md. Azizul Hoque

A brief resume of the said Directors is set out on **page number 28 & 29** of this Annual Report.

Management's Discussion and Analysis:

As required under the Corporate Governance Code 2018, a Management Discussion and Analysis, presenting the Company's position and operations along with a brief review of the Financial Statements for the year ended 30 June 2025, is provided in **Annexure-F, page number 100**.

Declaration by the Managing Director and the Chief Financial Officer:

A declaration by the Managing Director and the Chief Financial Officer to the Board regarding the financial statements for the year ended 30 June 2025 is provided in **Annexure-A, page number 79**.

Report as well as certificate regarding Compliance of the Corporate Governance Code:

To ensure good governance, financial transparency, accountability, and protection of stakeholders' interests, the Bangladesh Securities and Exchange Commission issued the mandatory Corporate Governance Code vide notification BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018. In compliance with the provisions of this Code, GPH Ispat Limited has ensured all required adherence. The compliance status of GPH Ispat Limited, along with the Auditors' Certificate for the year ended 30 June 2025, is provided in **Annexure-B, Page number 80 & Annexure-C, Page number 81**.

Unclaimed Dividend Transferred to the Capital Market Stabilization Fund:

As per the Bangladesh Securities and Exchange Commission's Letter No. SEC/ SRMIC/ 165/- 2020/ Part-1/1 66 dated 6 July 2021, GPH Ispat Limited deposited a total of Tk. 65,07,441.35 to the Capital Market Stabilization Fund as unclaimed cash dividends of shareholders from

the years 2011-2012 to 2020-2021. Additionally, the Company transferred 820 unclaimed suspense bonus shares and Tk. 4,05,000.00 as unclaimed IPO subscription money to the Capital Market Stabilization Fund. In compliance with regulatory requirements, the Company has disclosed the unclaimed dividend as a separate line item in the Balance Sheet of the Company.

As on 30 June 2025, a summary of the unclaimed dividend of the shareholders is tabulated below:

| Dividend Year | 30 June 2025 | 30 June 2024 |
|------------------------------|---------------------|---------------------|
| | Taka | Taka |
| Unclaimed Dividend 2023-2024 | 2,201,285.80 | - |
| Unclaimed Dividend 2022-2023 | 1,078,785.72 | 1,119,930.75 |
| Unclaimed Dividend 2021-2022 | 842,923.07 | 877,515.32 |
| Unclaimed Dividend 2020-2021 | - | 1,729,845.92 |
| Total | 4,122,994.59 | 3,727,291.99 |

The details of the unclaimed dividend have been uploaded in the website of the Company at <https://www.gphispac.com.bd/investor-matters/unpaid-unclaimed-dividend-list>.

Products Quality Control:

We believe that the best technology produces the best quality products. In line with GPH's vision and mission, we manufacture high-quality steel using the world's best 'Quantum Electric Arc Furnace and Winlink' technology. These advanced technologies enable precise control over the melting, refining, casting and rolling processes, ensuring consistent chemical composition, superior mechanical properties, and minimal defects in the finished products. Rigorous in-process inspections and final quality testing are carried out at every stage of production to meet both domestic and international standards. This commitment to technological excellence and stringent quality control ensures that GPH Ispat's products consistently deliver reliability, durability, and customer satisfaction.

Our quality control facilities include a state-of-the-art laboratory supported by advanced computerized equipment and accredited by the Bangladesh Accreditation Board (BAB). In addition, a highly experienced and dedicated research and development (R&D) team works continuously to uphold ethical standards and ensure uncompromised product quality.

Marketing and Branding:

GPH Ispat Limited continued to strengthen its marketing and branding efforts during the year with the objective of

increasing market share and enhancing brand recognition across the country. Leveraging the advanced Quantum Electric Arc Furnace technology, the Company has positioned itself as a leader in producing high-strength, high-quality steel. Notably, GPH introduced and actively branded the GPH Quantum B600D-R and GPH Quantum B600C-R steel re-bars for the first time in Bangladesh, reinforcing its commitment to technological excellence and product superiority. Throughout the year, extensive marketing and branding activities were carried out, including television commercials, reality shows, talk shows with various TV channels, press advertisements, street beautification, billboards, neon signs, high-wall painting, shop painting, shop signboards, shop merchandising, new year calendars, brochures, and flyers.

In addition, the Company organized a series of engagement programs such as technical workshop, dealers' meets, retailers' meets, engineers' meets, masons' meets, and halkhata events to strengthen relationships with stakeholders. To further boost brand visibility in the digital sphere, GPH intensified its presence on social media platforms including Facebook, YouTube, LinkedIn, Instagram, and other digital media outlets.

Human Resource Management and Employees Benefit:

GPH is strongly committed to its human resources, recognizing that a skilled and motivated workforce is essential for long-term organizational success. This commitment is reflected in competitive compensation, an engaging work environment, and structured development initiatives that strengthen employee motivation, performance, and career growth. The company maintains a comprehensive Talent Management System focused on building internal capabilities and ensuring a sustainable talent pipeline. It invests in specialized Sales and Marketing training through the GPH Sales Academy, customized functional training for technical teams, and soft skills programs to enhance professional adaptability. GPH also promotes youth development through well-structured Industrial Attachment and Internship programs, aligning early-career learning with future talent needs.

Performance management is driven by a transparent KPI-based appraisal system that supports merit-based progression. To nurture workplace morale, GPH fosters a culture of appreciation through the "Thank You Card" initiative and organizes a range of engagement events, including Children's Day, Health Camps, Motherhood Celebration, Fruits Carnival, New Year Celebration, Pitha Utshob, and Cricket Fest.

GPH offers a competitive remuneration package that ensures financial stability and rewards performance. Benefits include a robust Provident Fund with equal contributions, gratuity for long-term service, production and sales incentives, and a profit-sharing scheme. Employee well-being is further supported by fully subsidized meals, complimentary transportation, and recreational facilities, including a gym, playground, and sports courts. The company also exceeds statutory requirements by providing extended leave benefits, including paternity and pilgrimage leave. Through this

holistic HR framework, GPH builds a motivated, productive, and future-ready workforce that drives sustained organizational growth.

Environment, Health and Safety Management:

GPH Ispat Limited continues to advance its role as an industry pioneer by embedding Environment, Health, and Safety (EHS) principles across all operations. The reporting period from July 2024 to June 2025 marks another year of measurable progress in sustainability, aligned with Bangladesh's Nationally Determined Contributions (NDC) 2030 goals and global sustainability frameworks.

Our workforce has demonstrated a strong commitment to occupational health and safety, with a significant reduction in the Lost Time Injury (LTI) rate compared to previous years. Extensive training programs were conducted on first aid, risk awareness, hazard communication, and contractor management, further strengthening the culture of safety across the organization.

On the environmental front, GPH has reinforced its global leadership by operating Asia's first and the world's second Quantum Electric Arc Furnace (QEAF). This advanced technology significantly reduces electricity consumption and carbon emissions compared to conventional processes. GPH has also prioritized water management, utilizing rainwater harvesting lakes and a zero-discharge Water Treatment Plant (WTP) to minimize reliance on groundwater while promoting a circular water economy.

Our integrated sustainability approach—covering energy efficiency, emission reduction, renewable investment, and circular economy practices—has earned national and international recognition. With ongoing processes for Environmental Product Declaration (EPD) and ISO 50001 certification, we are positioning GPH Ispat as a benchmark for sustainable steelmaking in South Asia.

Credit Rating:

Alpha Credit Rating Limited has assigned our Credit Rating for the year 2024-2025 which is as follows

| Long Term Rating | Short Term Rating |
|------------------|-------------------|
| AA- | ST-2 |

"AA-" indicates that the company is financially sound, highly reliable in meeting its obligations, and presents low credit risk. "ST-2" indicates the company has above average ability to meet short-term financial commitments.

Contribution to the National Exchequer:

Since its inception, GPH Ispat Limited has made a substantial contribution to the national exchequer. Despite a challenging business environment during the year 2024-25, the Company contributed BDT 4,947.17 million through Value Added Tax (VAT), Corporate Tax, Source Tax, Supplementary Duty (SD), Customs Duty, and various registration fees. In addition, GPH Ispat Limited paid BDT 5,710.99 million towards utility bills, underscoring its role as a responsible corporate citizen and a significant contributor to the country's economy.

Appointment of Auditors:

The statutory auditors, M/S Ali Zahir Ashraf & Co., Chartered Accountants, Ali Bhaban (8th Floor), 09 Rajuk Avenue, Motijheel C/A, Dhaka-1000, conducted the audit for the year ended 30 June 2025 and submitted their report and they will retire at the 19th Annual General Meeting. Being eligible for re-appointment, the Board of Directors has recommended the re-appointment of M/S Ali Zahir Ashraf & Co., Chartered Accountants as the statutory auditors of the Company for the financial year

ending 30 June 2026. The Board has recommended the appointment of Hoda Vasi Choudhury & Co., Chartered Accountants, as the corporate governance compliance auditors for the year ending 30 June 2026. These appointments will be subject to approval by the shareholders at the forthcoming Annual General Meeting.

Acknowledgments:

On behalf of the Board of Directors, I would like to extend my heartfelt gratitude and sincere appreciation to all our valued shareholders for their unwavering support and confidence in the Company. We look forward to your continued trust and collaboration in the years ahead as we strive for greater growth and success.

On behalf of the Board



Md. Alamgir Kabir
Chairman

৩০ জুন, ২০২৫ইং তারিখে সমাপ্ত বছরের জন্য শেয়ারহোল্ডারগণের নিকট পরিচালনা পর্ষদের প্রতিবেদন

প্রিয় সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আসসালামু আলাইকুম,

জিপিএইচ ইম্পাত লিমিটেড এর পরিচালনা পর্ষদের পক্ষ থেকে, আমি আপনাদের সবাইকে কোম্পানির ১৯তম বার্ষিক সাধারণ সভায় স্বাগত জানাচ্ছি। সেই সাথে ৩০ জুন, ২০২৫ইং তারিখে সমাপ্ত বছরে কোম্পানির নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষকের প্রতিবেদন এবং পরিচালনা পর্ষদের প্রতিবেদন আপনাদের সদয় বিবেচনা, গ্রহণ ও অনুমোদন এর জন্য উপস্থাপন করতে পেরে আমি সত্যিই আনন্দিত এবং নিজেকে সৌভাগ্যবান মনে করছি। উক্ত বার্ষিক প্রতিবেদন কোম্পানি আইন ১৯৯৪ এর ধারা ১৮৪ এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর ০৩ জুন, ২০১৮ইং তারিখের কর্পোরেট গভর্নেন্স কোড নোটিফিকেশনঃ এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ এর আলোকে প্রস্তুত করা হয়েছে।

২০২৪-২০২৫ সালে ইম্পাত শিল্পের সার্বিক অবস্থা ও সম্ভাব্য ভবিষ্যত উন্নয়ন:

অর্থনৈতিক পরিস্থিতি:

বাংলাদেশের ইম্পাত শিল্প বর্তমানে উৎপাদন সক্ষমতা এবং প্রকৃত চাহিদার মধ্যে উল্লেখযোগ্য ভারসাম্যহীনতার সম্মুখীন। শিল্পের প্রতিবেদন এবং মার্কেটের তথ্য থেকে জানা যায় যে, দেশে ইম্পাতের মোট বার্ষিক উৎপাদন সক্ষমতা প্রায় ১৩-১৫ মিলিয়ন টন, যেখানে ২০২৪-২৫ অর্থবছরে চাহিদা উল্লেখযোগ্যভাবে হ্রাস পেয়েছে। এর ফলে উৎপাদন সক্ষমতার ব্যবহার প্রায় ৩০-৪০ শতাংশ কমে গেছে। উক্ত অসঙ্গতি স্বল্পমেয়াদে এই খাতের জন্য একটি বড় চ্যালেঞ্জ হিসেবে দেখা দিচ্ছে।

দেশের ইম্পাত শিল্প যেহেতু আমদানি নির্ভর কাঁচামালের উপর ব্যাপকভাবে নির্ভরশীল, তাই উৎপাদনকারীরা বিশ্বব্যাপী স্ক্রাপের দামের ওঠানামা এবং ঋণপত্র (এলসি) খোলার বিষয়ে সর্বদা উদ্বিগ্ন থাকে। ২০২৪-২৫ অর্থবছরে, রডের দাম হ্রাস পেয়েছে এবং নির্মাণ খাতের দুর্বলতা ও তারল্য সংকটের কারণে অনেক কারখানা তাদের স্থাপিত সক্ষমতার অনেক নিচে উৎপাদন কার্যক্রম পরিচালনা করেছে। এসব চ্যালেঞ্জ সত্ত্বেও, বড় প্রতিষ্ঠানগুলো উৎপাদন সক্ষমতা বৃদ্ধি ও আধুনিকায়নে বিনিয়োগ অব্যাহত রেখেছে, যেখানে ছোট কারখানাগুলো উৎপাদন কার্যক্রম বজায় রাখতে হিমশিম খাচ্ছে, যা অদূর

ভবিষ্যতে শিল্প একত্রীকরণের সম্ভাবনা বাড়িয়ে তুলেছে।

বাংলাদেশের ইম্পাত শিল্পের বর্তমান অবস্থা:

বৃহৎ সরকারি অবকাঠামো উন্নয়ন প্রকল্পগুলোর ধীরগতির কারণে ব্যাপক পরিসরে ইম্পাতের ব্যবহার উল্লেখযোগ্যভাবে হ্রাস পেয়েছে, যার ফলে এই প্রকল্পগুলো পুনরায় শুরু না হওয়া পর্যন্ত সামগ্রিক চাহিদা নিম্নমুখী রয়েছে। পাশাপাশি উচ্চ সুদের হার, ক্রমবর্ধমান মুদ্রাস্ফীতি এবং রাজনৈতিক অনিশ্চয়তার কারণে গৃহনির্মাণ ও বেসরকারি নির্মাণ কার্যক্রম কমে গেছে, যা শিল্পের জন্য বড় ধরনের চাহিদা-সংকট তৈরি করেছে।

অধিকন্তু, ব্যাংকিং খাতের সীমাবদ্ধতা, বৈদেশিক মুদ্রার সংকট এবং বাণিজ্যসংক্রান্ত জটিলতা আমদানি ব্যয় বাড়িয়েছে এবং ইম্পাত কারখানাগুলোর জন্য ওয়ার্কিং ক্যাপিটাল এর চ্যালেঞ্জ তৈরি করেছে। একই সাথে বৈশ্বিক ভূ-রাজনৈতিক অস্থিরতার কারণে স্ক্রাপের সহজ প্রাপ্যতা বিঘ্নিত হচ্ছে এবং মূল্য ওঠানামা করছে। অন্যদিকে শিপিং বিঘ্নতার কারণে পরিবহন খরচ এবং ও সরবরাহের স্থিতিশীলতাকে আরও প্রভাবিত করেছে।

ইম্পাত শিল্পের প্রবৃদ্ধি, সুযোগ এবং সম্ভাবনা:

যদি সাময়িক অর্থনৈতিক স্থিতিশীলতা পুনরায় প্রতিষ্ঠিত হয়, ব্যাংকের ঋণপত্র (এলসি) খোলা স্বাভাবিক হয় এবং সরকারি অবকাঠামো উন্নয়ন প্রকল্পগুলো পুনরায় শুরু হয়, তবে ধীরে ধীরে এবং ধারাবাহিকভাবে ইম্পাত শিল্পের পুনরুদ্ধার সম্ভব। বহুপাক্ষিক অনুমান অনুযায়ী, জিডিপির ধীরগতি পুনরুদ্ধারের ইঙ্গিত দেয়, যা ইম্পাতের চাহিদার পুনরুত্থানকে সমর্থন করবে, যদিও সঠিক সময় এখনো অনিশ্চিত। সাময়িক অর্থনীতির পাশাপাশি রাজনৈতিক স্থিতিশীলতাও যদি পুনঃপ্রতিষ্ঠিত হয়, অবকাঠামো প্রকল্পগুলো পুনরায় শুরু হয় এবং ব্যক্তিগত নির্মাণ কার্যক্রম পুনরুজ্জীবিত হয়, তাহলে ২০২৬-২৭ অর্থবছরের মধ্যে ইম্পাতের চাহিদা সংকট-পূর্ব স্তরে ফিরে যেতে পারে। তবে, নতুন কারখানা চালু হলে এবং চাহিদা তখনও কম থাকলে অতিরিক্ত উৎপাদন সক্ষমতার ঝুঁকি থাকেই যায়। এক্ষেত্রে, কম-মার্জিনের পণ্য থেকে বের হয়ে ইম্পাত উৎপাদনকারীরা মূল্য সংযোজন প্রক্রিয়াকরণ লাইনে বিনিয়োগ করার প্রতি আগ্রহী হয়ে উঠছে, যার মধ্যে কাট-টু-লেস্ট্র, ওয়াইব বা তার এবং স্ট্রাকচারাল সেকশন, সেইসাথে নির্মাণ শিল্পের জন্য ব্র্যান্ডেড পণ্য লাইন সহ প্রি-ফ্যাব্রিকেশন পরিষেবা অন্তর্ভুক্ত রয়েছে।

আমদানিকৃত স্ক্রাপের উপর ব্যাপকভাবে নির্ভরশীলতার কারণে প্রতিষ্ঠানগুলো হয় বাল্ক স্ক্রাপের জন্য দীর্ঘমেয়াদী সরবরাহকারী চুক্তি নিশ্চিত করবে, অভ্যন্তরীণ স্ক্রাপ সংগ্রহে বিনিয়োগ করবে, অথবা কাঁচামাল সরবরাহ স্থিতিশীল রাখতে আমদানি সহজীকরণ ব্যবস্থার গ্রহণ করবে। অন্যদিকে, বন্দরের আধুনিকায়ন শিপিং ব্যয় কমিয়ে আমদানি-নির্ভর কারখানা এবং রপ্তানিকারকদের প্রতিযোগিতা সক্ষমতা বাড়াতে সহায়তা করবে। যদি দেশীয় উৎপাদন সক্ষমতা আধুনিকায়ন করে ব্যয় কাঠামোতে অগ্রগতি সাধন করা সম্ভব হয়, তাহলে মান নিয়ন্ত্রণ, সার্টিফিকেশন এবং লজিস্টিক শর্ত পূরণ সাপেক্ষে নিকটবর্তী আঞ্চলিক বাজার তৈরি বা বিশেষায়িত লং-স্টিল পণ্যের বিশেষ রপ্তানি সম্ভাবনা তৈরি হতে পারে।

বৈশ্বিক পরিবেশগত চাপ এবং স্থানীয় খরচ বিবেচনায় কিছু বৃহৎ প্রতিষ্ঠানকে কম কার্বন-নিঃসরণভিত্তিক উৎপাদন পদ্ধতি অনুসন্ধানের উৎসাহিত করেছে। এই উদ্যোগগুলো পাইলট প্রকল্প হিসেবে গ্রহণের মাধ্যমে ধীরে ধীরে বড় পরিসরে গ্রীণ ইস্পাত উৎপাদন দ্রুত শুরু করবে বলে আশা করা যায়।

বাংলাদেশের ইস্পাত শিল্পের চ্যালেঞ্জ:

দেশের নির্মাণ খাতের ধারাবাহিক দুর্বলতা ইস্পাত শিল্পের জন্য সবচেয়ে বড় একক চাহিদা ঝুঁকি হিসেবে রয়ে গেছে। দুর্বল ঋণপত্র (এলসি) ব্যবস্থা এবং বৈদেশিক মুদ্রার অস্থিরতা, স্ক্র্যাপ এবং অন্যান্য প্রয়োজনীয় কাঁচামাল আমদানিতে বাধা সৃষ্টি করেছে। পাশাপাশি, চাহিদার সাথে উৎপাদন সক্ষমতা বাড়ানোর অসামঞ্জস্যতার ফলে দীর্ঘমেয়াদে পণ্যের নিম্ন মূল্যের চাপ সৃষ্টি হতে পারে এবং এই শিল্পকে একীভূত করে কঠিন পরিস্থিতি তৈরি করতে পারে। এছাড়া, আমদানিকৃত কাঁচামালের উপর অত্যধিক নির্ভরতার কারণে বিশ্বব্যাপী স্ক্র্যাপের দামের ওঠানামা এবং শিপিং বিঘ্নতাও এই খাতের জন্য বড় ধরনের ঝুঁকি তৈরি করেছে।

ইস্পাত উৎপাদনকারীদের ওয়ার্কিং ক্যাপিটাল ব্যবস্থাপনা আরও শক্তিশালী করার পাশাপাশি মধ্যমেয়াদী স্ক্র্যাপ সরবরাহ চুক্তি নিশ্চিত করে অলাভজনক উৎপাদন চালিয়ে যাওয়ার পরিবর্তে প্রয়োজন হলে সাময়িকভাবে উৎপাদন সক্ষমতা বন্ধ রাখার বিষয়টি বিবেচনা করা যেতে পারে। পাশাপাশি তাদের ভ্যালু-অ্যাডেড প্রক্রিয়াকরণ লাইনে ধাপে ধাপে বিনিয়োগকে অগ্রাধিকার দিতে হবে এবং ভ্যালু চেইনকে এগিয়ে নিয়ে যাওয়ার জন্য পণ্যের গুণগতমান বৃদ্ধি করা উচিত।

অন্যদিকে নীতিনির্ধারকদের উচিত ট্যারিফ নীতি এমনভাবে সামঞ্জস্য করা, যাতে কাঁচামালের যোগানে অস্থিরতা সৃষ্টি না হয় এবং অদক্ষ উৎপাদন সক্ষমতার অযৌক্তিক বৃদ্ধিও নিরুৎসাহিত হয়। পাশাপাশি ঋণপত্র (এলসি) খোলার জন্য নির্ভরযোগ্য অর্থায়ন চ্যানেল নিশ্চিত করে লজিস্টিক ব্যবস্থার উন্নয়নের সহায়তা দেওয়া যা শিল্পের লেনদেন ব্যয় কমাতে গুরুত্বপূর্ণ ভূমিকা রাখতে পারে।

তাছাড়া, কারখানাগুলোতে বিদ্যুৎ ও গ্যাস সরবরাহে বিঘ্নতা এখানে একটি প্রধান উদ্বেগের বিষয়। বৈশ্বিক মন্দা এবং কাঁচামাল আমদানির দীর্ঘ প্রক্রিয়ার কারণে পরিবহন ব্যয় বেড়ে গেছে। কাঁচামালের ঘাটতি এবং ইউটিলিটি সংকটের কারণে উৎপাদন

খরচ বেড়েছে, যার ফলে বাজারে পণ্যের দামও কিছুটা বৃদ্ধি পেয়েছে, যা ভোক্তাদের উপর অতিরিক্ত চাপ সৃষ্টি করেছে।

পাশাপাশি কর ব্যবস্থার সংস্কার অপরিহার্য যার মধ্যে আয়কর ও ভ্যাটের হার কমানো এবং সরকারি নীতি ও প্রবিধান সহজীকরণ অন্তর্ভুক্ত। পাশাপাশি সরকারি নীতিমালার ঘন ঘন পরিবর্তন এবং ইস্পাত উৎপাদনকারীরা সরাসরি এসব নীতির প্রভাবে ক্ষতিগ্রস্ত হওয়ায় এই শিল্পের প্রবৃদ্ধি ও স্থিতিশীলতার ওপর নেতিবাচক প্রভাব পড়ছে।

বাংলাদেশের ইস্পাত শিল্পে জিপিএইচ ইস্পাতের উদ্ভাবন ও উৎকর্ষতা:

বিগত কয়েক বছর ধরে অর্থনৈতিক ও ব্যবসায়িক নানা প্রতিকূল পরিস্থিতির মুখোমুখি হওয়া সত্ত্বেও, জিপিএইচ উৎপাদন প্রক্রিয়ায় বিশ্ব সেরা “কোয়াল্টাম ইলেকট্রিক আর্ক ফার্নেস অ্যান্ড উইনলিংক” প্রযুক্তি ব্যবহার করে বাংলাদেশে প্রথমবারের মতো যুগান্তকারী পণ্য GPH QUANTUM B600C-R এবং GPH QUANTUM B600D-R স্টিল রি-বার উৎপাদন ও বাজারজাত করেছে। উক্ত উচ্চ ক্ষমতাসম্পন্ন স্টিল রি-বার বাজারের যেকোন রডের চেয়ে আলাদা, যা নির্মাণে রডের ব্যবহার ৩০ শতাংশ পর্যন্ত সাশ্রয় নিশ্চিত করে। এছাড়া, উচ্চ সাইক্লিক লোডিং ক্ষমতা সম্পন্ন হওয়ায় কলামের সেকশন সাইজ কম হবে, যা ফ্লোরে স্পেস বৃদ্ধি, নির্মাণের খরচ ও সময় হ্রাস, পরিবেশগত সুরক্ষা সহ বিবিধ সুবিধা প্রদান করে।

জিপিএইচ ইস্পাত দেশের নিরাপদ ও টেকসই অবকাঠামো নির্মাণের মাধ্যমে একটি উন্নত দেশ গঠনের সক্রিয় অংশীদার হতে প্রতিশ্রুতিবদ্ধ। এছাড়া, জ্বালানি ও সম্পদের ব্যবহার হ্রাস, নবায়নযোগ্য জ্বালানির ব্যবহার বৃদ্ধি এবং টেকসই উন্নয়ন ও পরিবেশগত সুরক্ষা নিশ্চিত করার প্রচেষ্টা চালিয়ে যাবে।

পণ্য অনুযায়ী ফলাফল:

জিপিএইচ ইস্পাত লিমিটেড এর প্রধান পণ্য হল এম.এস. বিলেট এবং এম.এস. রড। কোম্পানির উৎপাদন প্রক্রিয়াটি একটি ইন্টিগ্রেটেড সিস্টেম হিসেবে ডিজাইন করা হয়েছে, যেখানে কোয়াল্টাম ইলেকট্রিক আর্ক ফার্নেস (QEAF) থেকে উত্তপ্ত ধাতব উপাদান সমূহকে ল্যাডেল রিফাইনিং ফার্নেস (LRF) এ পরিশোধন করা হয় এবং তারপর একটি কন্টিনিউয়াস কাস্টিং মেশিন (CCM) পাঠানো হয়। এই প্রক্রিয়াটি সবচেয়ে বিশুদ্ধ এবং পরিষ্কার জিপিএইচ কোয়াল্টাম রি-বারের উৎপাদন নিশ্চিত করে।

আলোচ্য বছরের সাথে পূর্ববর্তী বছরের পণ্য ভিত্তিক তুলনামূলক ফলাফল নিম্নে ছক আকারে দেখানো হল:

| বিবরণ | এম.এস. বিলেট | | এম.এস. রড | |
|----------------------------|--------------|-----------|-----------|-----------|
| | ২০২৪-২০২৫ | ২০২৩-২০২৪ | ২০২৪-২০২৫ | ২০২৩-২০২৪ |
| উৎপাদন ক্ষমতা (মে. টন) | ১,০৫০,০০০ | ১,০৫০,০০০ | ৭৯০,০০০ | ৭৯০,০০০ |
| উৎপাদনের পরিমাণ (মে. টন) | ৬১৪,৮৮৬ | ৬৩৪,০৪৭ | ৬৩৮,৫২৩ | ৫৬২,৪৪০ |
| উৎপাদন ক্ষমতার ব্যবহার (%) | ৫৮.৫৬ | ৬০.৩৯ | ৮০.৮৩ | ৭১.১৯ |

ঝুঁকি ও ঝুঁকি প্রশমন পরিকল্পনা:

প্রত্যেকটি বিনিয়োগের সাথে বিভিন্ন ধরনের ঝুঁকি জড়িত থাকে। বাংলাদেশের ইম্পাত শিল্প এমন একটি পরিবেশ দ্বারা পরিচালিত হয় যেখানে এই শিল্পের কাঁচামাল, বিদ্যুৎ এবং গ্যাস এর মতো প্রধান উৎপাদন উপকরণগুলোর পর্যাপ্ত সরবরাহের ক্ষেত্রে উল্লেখযোগ্য ঝুঁকি রয়েছে। এছাড়া, সাম্প্রতিক বছরগুলোতে মুদ্রার অবমূল্যায়ন আরো একটি গুরুত্বপূর্ণ উদ্বেগের বিষয় হিসেবে আবির্ভূত হয়েছে।

যেহেতু ঝুঁকি মূল্যায়ন এবং প্রশমন পরিকল্পনা যে কোন ব্যবসায়ের একটি অবিচ্ছেদ্য অংশ, তাই কোম্পানির পরিচালনা পর্ষদ ও ব্যবস্থাপনা টীম ব্যবসায়ের টেকসই প্রবৃদ্ধি ও মুনাফা অর্জনের ক্ষেত্রে সম্ভাব্য সকল অভ্যন্তরীণ ও বাহ্যিক ঝুঁকি ও হুমকি সমূহ নিয়মিত পর্যবেক্ষণ, মূল্যায়ন ও চিহ্নিত করে থাকে এবং যথাযথ ঝুঁকি প্রশমন ব্যবস্থা গ্রহণ করে। তা সত্ত্বেও, যে কোন বিনিয়োগের সিদ্ধান্ত নেয়ার পূর্বে বিনিয়োগকারীদের সম্ভাব্য ঝুঁকির বিষয়গুলো বিবেচনায় নেওয়া উচিত। আমাদের ব্যবসাকে প্রভাবিত করে এমন সম্ভাব্য প্রধান ঝুঁকি এবং উক্ত ঝুঁকিগুলো প্রশমনে আমাদের কৌশল **সংযুক্তি-D, পৃষ্ঠা নং ৯৬** এবং অর্থিক বিবরণীর **নোট নং ৪৫, পৃষ্ঠা নং ১৬৭**-এ বিশদভাবে বর্ণনা করা হয়েছে।

বিক্রিত পণ্যের ব্যয়, মোট মুনাফা এবং নীট মুনাফা:

৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরে কোম্পানির রেভিনিউ

কোম্পানির গত ছয় বছরের বিক্রিত পণ্যের ব্যয়, মোট মুনাফা এবং নীট মুনাফার পরিমাণ নিম্নে চক আকারে দেখানো হল:

(টাকার পরিমাণ মিলিয়ন)

| বিবরণ | ২০২৪-২০২৫ | ২০২৩-২০২৪ | ২০২২-২০২৩ | ২০২১-২০২২ | ২০২০-২০২১ | ২০১৯-২০২০ |
|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | টাকা | টাকা | টাকা | টাকা | টাকা | টাকা |
| বিক্রিত পণ্যের ব্যয় | ৪৮,২২৪.৮১ | ৪৭,৮৩৩.২৬ | ৪৯,৬৯৬.৫৩ | ৪০,৪৭৮.৪৫ | ২৩,৯৬৫.১৫ | ৭,৮৫২.৮৩ |
| মোট মুনাফা | ৭,৮৩৯.১৩ | ৭,৯৯৬.০২ | ৭,৯৬০.৩৬ | ৬,৩৪৯.০৮ | ৪,২০১.৩১ | ১,৫৫৩.৮৬ |
| নীট মুনাফা | (২৪৫.৭০) | ৮৫৭.৭৪ | ২৬৭.৬১ | ১,৪৯৪.২৮ | ১,৬৬০.৮৯ | ২৯৯.৪২ |

বিশেষ কার্যক্রম এবং এর প্রভাব (ক্ষতি/লাভ):

আলোচ্য বছরে, জিপিএইচ ইম্পাত লিমিটেড কোন ধরনের বিশেষ কার্যক্রম গ্রহণ করেনি এবং এই সম্পর্কিত কোন লাভ বা ক্ষতি হয়নি।

সংশ্লিষ্ট পক্ষের সাথে লেনদেন:

২০২৪-২৫ অর্থবছরে, জিপিএইচ ইম্পাত লিমিটেড তার সংশ্লিষ্ট পক্ষগুলোর সাথে বেশ কিছু লেনদেন সম্পাদন করেছে এবং সকল লেনদেন ব্যবসায়ের স্বাভাবিক কার্যক্রমের অংশ হিসেবে আর্মস-লেভেল ভিত্তিতে পরিচালিত হয়েছে। সংশ্লিষ্ট পক্ষের সাথে

৫৭,৫২৮.৪৩ মিলিয়ন টাকা অর্জিত হয়েছে, যা ২০২৩-২৪ অর্থবছরের ৫৭,১২৩.৪৫ মিলিয়ন টাকার তুলনায় ০.৭১ শতাংশ বেশি। রেভিনিউ সামান্য বৃদ্ধি সত্ত্বেও কোম্পানির সামগ্রিক মুনাফা নেতিবাচকভাবে প্রভাবিত হয়েছে, যেখানে মোট মুনাফা ১৪.০১ শতাংশ এবং নীট মুনাফা (০.৪৪) শতাংশ হয়েছে, যা ২০২৩-২০২৪ অর্থবছরে যথাক্রমে ১৪.৩২ শতাংশ এবং ১.৫৪ শতাংশ ছিল। মুনাফা মার্জিন হ্রাসের প্রধান কারণ হলো বিক্রিত পণ্যের ব্যয় বৃদ্ধি, যা মূল কাঁচামালের দাম বৃদ্ধির পাশাপাশি বিদ্যুৎ ও ইউটিলিটি খরচ বৃদ্ধি সহ উচ্চ ব্যয়ক সুদের হারের ফলে আর্থিক ব্যয় বৃদ্ধির কারণে হয়েছে। ইহা ইনপুট খরচের মূল্যস্ফীতি এবং বাহ্যিক আর্থিক বিষয়গুলোর কারণে মুনাফার উপর চলমান চাপের প্রতিফলন।

এই চ্যালেঞ্জগুলো মোকাবিলায় কোম্পানি খরচ কমানো এবং অপারেশনাল দক্ষতা বাড়ানোর দিকে মনোযোগ রাখছে, পাশাপাশি মার্কেটে প্রতিযোগিতামূলক পণ্য মূল্য নির্ধারণে দৃষ্টি নিবদ্ধ রেখেছে। পাশাপাশি প্রশাসনিক ও কার্যক্রম সম্পর্কিত খরচগুলো সতর্কভাবে নিয়ন্ত্রণ করা হচ্ছে এবং কারেক্সি ঝুঁকি ব্যবস্থাপনায় সক্রিয় পদক্ষেপ গ্রহণের ফলে ফাইন্যান্স খরচের উপর কিছুটা চাপ কমাতে সাহায্য করেছে। উক্ত উদ্যোগগুলো পরিচালনাগত স্থিতিশীলতা জোরদার করবে, মুনাফা বৃদ্ধি করবে এবং কোম্পানির টেকসই প্রবৃদ্ধির লক্ষ্য অর্জনে সহায়তা করবে, যা শেয়ারহোল্ডারদের প্রত্যাশা পূরণ করতে সক্ষম হবে।

লেনদেনের পরিমাণ, সংশ্লিষ্ট পক্ষের প্রকৃতি, লেনদেনের প্রকৃতি এবং লেনদেনের ভিত্তি সহ বিস্তারিত বিবরণ নিরীক্ষিত আর্থিক প্রতিবেদনে (**নোট নং-৩৮, পৃষ্ঠা নং ১৬৪**) সংযুক্ত করা হয়েছে।

পাবলিক ইস্যু এবং রাইট শেয়ার ইস্যু হতে প্রাপ্ত অর্থের ব্যবহার:

হিসাব অনুযায়ী পাবলিক ইস্যু এবং রাইট শেয়ার ইস্যু হতে প্রাপ্ত অর্থ যথাক্রমে ২০১১-২০১২ এবং ২০১৯-২০২০ হিসাববর্ষ সম্পূর্ণ ব্যবহারের ফলে কোম্পানির নিকট উক্ত উৎস হতে প্রাপ্ত আর কোন অর্থ অব্যবহৃত নেই।

প্রাথমিক গণপ্রস্তাব (আইপিও) এবং রাইট শেয়ার ইস্যু পরবর্তী কোম্পানির আর্থিক ফলাফল:

কোম্পানির প্রাথমিক গণপ্রস্তাব (আইপিও) এবং রাইট শেয়ার ইস্যু পরবর্তী সময় থেকে এখন পর্যন্ত আর্থিক ফলাফলে কোন

ধরণের অবনতি বা প্রতিকূল পরিস্থিতির সৃষ্টি হয়নি। তাছাড়া, কোম্পানি তার প্রতিষ্ঠালগ্ন থেকে ধারাবাহিকভাবে প্রবৃদ্ধি বজায় রেখেছে এবং স্থিতিশীল মুনাফা অর্জনের মাধ্যমে উল্লেখযোগ্য ফলাফল বজায় রাখতে সক্ষম হয়েছে।

ত্রৈমাসিক ও বার্ষিক আর্থিক প্রতিবেদন এর মাধ্যমে উল্লেখযোগ্য পার্থক্য:

ত্রৈমাসিক আর্থিক ফলাফল এবং বার্ষিক আর্থিক ফলাফলের তুলনামূলক চিত্র নিম্নে প্রদর্শন করা হলো:

| বিবরণ | বার্ষিক ফলাফল | ত্রৈমাসিক ফলাফল | | | |
|--------------------------|-----------------------|--|--|---|--|
| | জুলাই-২৪ টু জুন-২৫ | ৪র্থ প্রান্তিক (এপ্রিল-২৫ টু জুন-২৫) | ৩য় প্রান্তিক (জানুয়ারী-২৫ টু মার্চ-২৫) | ২য় প্রান্তিক (অক্টোবর-২৪ টু ডিসেম্বর-২৪) | ১ম প্রান্তিক (জুলাই-২৪ টু সেপ্টেম্বর-২৪) |
| মোট আয় | ৫৭,৫২৮.৪৩ | ১২,৪১৯.৯২ | ১৬,২৬৩.৮৭ | ১৭,২০৬.৩৫ | ১১,৬৩৮.২৯ |
| মোট মুনাফা | ৭,৮৩৯.১৩ | ১,৯১৮.২৯ | ২,২০৭.৬৯ | ২,১৫৬.৯৫ | ১,৫৫৬.২০ |
| অপারেটিং মুনাফা | ৬,২৯৬.৯২ | ১,৪২৭.৮৫ | ১,৭৯৪.৯৮ | ১,৮০৫.৩৫ | ১,২৬৮.৭৪ |
| কর পূর্ব মুনাফা | ৭৫৭.০৪ | (২৫৬.৯৬) | ২৪০.৬১ | ৫২৫.০৮ | ২৪৮.৩১ |
| কর পরবর্তী মুনাফা | (২৪৫.৭০) | (৫৪৮.৭৯) | (১০.৭১) | ২৪৭.৮৭ | ৬৫.৯৩ |
| শেয়ার প্রতি আয় (ইপিএস) | (০.৫১) | (১.১৪) | (০.০২) | ০.৫১ | ০.১৪ |

মূলত উচ্চতর আর্থিক ব্যয়ের কারণে প্রথম প্রান্তিক (জুলাই-সেপ্টেম্বর ২০২৪) এবং দ্বিতীয় প্রান্তিক (অক্টোবর-ডিসেম্বর ২০২৪) এর তুলনায় তৃতীয় প্রান্তিক (জানুয়ারি-মার্চ ২০২৫) এবং চতুর্থ প্রান্তিকে (এপ্রিল-জুন ২০২৫) শেয়ার প্রতি আয় (ইপিএস) নেতিবাচক ছিল। এছাড়া, বিদ্যুৎ ও গ্যাসের দাম বৃদ্ধি পাশাপাশি সরবরাহের ঘাটতির কারণে উৎপাদন ব্যয় উল্লেখযোগ্যভাবে বৃদ্ধি পেয়েছে। এর ফলে, ত্রৈমাসিক আর্থিক ফলাফল এবং বার্ষিক ফলাফলের মধ্যে পার্থক্য পরিলক্ষিত হয়েছে।

অধিকন্তু, ২০২৪-২৫ অর্থবছরে নির্মাণ সামগ্রীর বাজার চাহিদা হ্রাস পাওয়ায় মুনাফার মার্জিন উল্লেখযোগ্যভাবে কমে গেছে, যা সামগ্রিক মুনাফাকে আরও প্রভাবিত করেছে।

পরিচালক এবং স্বতন্ত্র পরিচালকবৃন্দের সম্মানী:

পরিচালকবৃন্দের সম্মানী কোম্পানির নমিনেশন ও রেমুনারেশন নীতিমালার আলোকে নির্ধারণ ও প্রদান করা হয়, যা কোম্পানির নমিনেশন এন্ড রেমুনারেশন কমিটির সুপারিশের ভিত্তিতে এবং পরিচালনা পর্ষদের অনুমোদন সাপেক্ষে চূড়ান্ত করা হয়। ৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরে পরিচালকবৃন্দকে প্রদত্ত সম্মানীর বিস্তারিত বিবরণ নিরীক্ষিত আর্থিক প্রতিবেদনে (নোট নং-৪০, পৃষ্ঠা নং ১৬৫) সংযুক্ত করা হয়েছে।

আর্থিক বিবরণী প্রস্তুতকরণ:

সুশাসনের অংশ হিসেবে কোম্পানির আর্থিক ফলাফল এবং অবস্থা সম্পর্কে সত্য ও ন্যায্য বিষয় উপস্থাপন নিশ্চিত করতে

পরিচালনা পর্ষদ দায়বদ্ধ। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের কর্পোরেট গভর্নেন্স কোড নোটিফিকেশন নং-বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০, তারিখ ০৩ জুন, ২০১৮-এর বিধান অনুযায়ী, কোম্পানির পরিচালনা পর্ষদ তাদের সর্বোত্তম জ্ঞানের মাধ্যমে নিম্নোক্ত বিষয়গুলো নিশ্চিত করেছেন:

- ৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরে কোম্পানির ম্যানেজমেন্ট কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীতে কোম্পানির অবস্থা, কার্যক্রমের ফলাফল, নগদ প্রবাহ ও ইকুইটিটির পরিবর্তন যথাযথভাবে উপস্থাপন করেছে।
- কোম্পানির হিসাব বই যথাযথভাবে সংরক্ষণ করা হয়েছে।
- আর্থিক বিবরণী প্রস্তুতের সময় হিসাব নীতিমালা যথাযথভাবে প্রয়োগ করা হয়েছে এবং হিসাব অনুমানগুলো যুক্তিসংগত এবং যথাপযুক্ত বিচার বিশ্লেষণের উপর ভিত্তি করে করা হয়েছে।
- আর্থিক বিবরণী প্রস্তুতের সময় ইন্টারন্যাশনাল একাউন্টিং স্ট্যান্ডার্ডস্ (আইএএস) এবং ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস্ (আইএফআরএস) যথাযথভাবে অনুসরণ করা হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি:

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা কোম্পানির সম্পদ সুরক্ষা করে, জালিয়াতি ও অন্যান্য অনিয়ম প্রতিরোধ ও শনাক্ত করে এবং আর্থিক রেকর্ডের সম্পূর্ণতা ও সঠিকতা নিশ্চিত করে

প্রতিষ্ঠানের কার্যক্রমকে দক্ষভাবে পরিচালনা করতে সহায়তা করে। শক্তিশালী অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা স্বচ্ছতা ও জবাবদিহিতাও বাড়ায়, যা কোম্পানির সুনাম বৃদ্ধি করে এবং গ্রাহক, অংশীদার ও ব্যবসায়িক অংশীদারদের সাথে সম্পর্ক আরও সুদৃঢ় করে।

একটি পাবলিকলি তালিকাভুক্ত কোম্পানি হিসেবে, জিপিএইচ ইম্পাত লিমিটেড এর পরিচালনা পর্ষদ কোম্পানির অভ্যন্তরীণ নিয়ন্ত্রণ কাঠামোর কার্যকারিতা নিশ্চিত করার জন্য দায়বদ্ধ। স্বচ্ছতা ও জবাবদিহিতা বজায় রাখার লক্ষ্যে একটি বিস্তৃত নীতিমালা ও পদ্ধতিগত ব্যবস্থা প্রণয়ন করা হয়েছে, যা কোম্পানির সম্পদের সুরক্ষা, লেনদেনের যথাযথ অনুমোদন নিশ্চিতকরণ এবং সঠিক ও নির্ভরযোগ্য রেকর্ড সংরক্ষণে সহায়তা প্রদান করে। কোম্পানির ম্যানেজমেন্ট এবং কর্মকর্তা-কর্মচারীরা অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার নীতিমালা ও পদ্ধতিগুলো অনুসরণ করার জন্য দায়বদ্ধ। এছাড়াও, পেশাদার নিরীক্ষকের নেতৃত্বে একটি পৃথক অভ্যন্তরীণ নিরীক্ষা বিভাগ রয়েছে যা নিয়মিতভাবে কোম্পানির প্রতিষ্ঠিত নীতিমালা এবং পদ্ধতিগুলো যথাযথভাবে অনুসরণ করা হয় কিনা তা নিশ্চিত করার জন্য নিরীক্ষা কার্যক্রম পরিচালনা করে থাকে।

সংখ্যালঘু শেয়ারহোল্ডারদের সুরক্ষা:

পরিচালনা পর্ষদ সংখ্যালঘু শেয়ারহোল্ডারসহ সকল শেয়ারহোল্ডারদের অধিকার ও স্বার্থ সমুন্নত রাখতে প্রতিশ্রুতিবদ্ধ। কর্পোরেট গভর্নেন্স কোড ২০১৮-এর নির্দেশনার সঙ্গে সঙ্গতি রেখে পরিচালনা পর্ষদ নিশ্চিত করেছে যে, সংখ্যালঘু শেয়ারহোল্ডারদের স্বার্থ অবমাননাকর কোন কর্মকান্ড অথবা তাদের স্বার্থের বিষয়ে প্রত্যক্ষ অথবা পরোক্ষ ভাবে শেয়ারহোল্ডিং নিয়ন্ত্রণ এবং এর প্রতিকারে কার্যকর ব্যবস্থা গ্রহণ করেছে।

আলোচ্য বছরের অপারেটিং ফলাফলের সাথে গত বছরের অপারেটিং ফলাফলের উল্লেখযোগ্য পার্থক্যসমূহ নিচে চক আকারে দেখানো হল:

| বিবরণ | ২০২৪-২০২৫ | ২০২৩-২০২৪ | বিচ্যুতি (%) |
|--------------------------|----------------|----------------|--------------|
| | টাকা (মিলিয়ন) | টাকা (মিলিয়ন) | |
| মোট আয় | ৫৭,৫২৮.৪৩ | ৫৭,১২৩.৪৫ | ০.৭১ |
| মোট মুনাফা | ৭,৮৩৯.১৩ | ৭,৯৯৬.০২ | (১.৯৬) |
| অপারেটিং মুনাফা | ৬,২৯৬.৯২ | ৬,৪৯৪.৪৩ | (৩.০৪) |
| কর পূর্ব মুনাফা | ৭৫৭.০৪ | ১,৭৬২.৫০ | (৫৭.০৫) |
| কর পরবর্তী মুনাফা | (২৪৫.৭০) | ৮৫৭.৭৪ | (১২৮.৬৫) |
| শেয়ার প্রতি আয় (ইপিএস) | (০.৫১) | ১.৭৭ | (১২৮.৮১) |

আলোচ্য বছরে বিক্রিত পণ্যের ব্যয় বৃদ্ধি এবং উচ্চ ফাইন্যান্স ব্যয়ের কারণে গত বছরের অপারেটিং ফলাফলে সাথে উল্লেখযোগ্য বিচ্যুতি প্রদর্শিত হয়েছে।

পরিচালনা পর্ষদ এটাও নিশ্চিত করেছে যে, সংখ্যালঘু শেয়ারহোল্ডারদের অধিকার ক্ষুণ্ণ করতে পারে এমন কোনও পদক্ষেপ নেওয়া হয় না। ন্যায্যতা এবং জবাবদিহিতা নিশ্চিত করার লক্ষ্যে সংশ্লিষ্ট পক্ষের সাথে লেনদেন, গুরুত্বপূর্ণ বিনিয়োগ ও ব্যবসায়িক সিদ্ধান্ত এবং নীতিমালা পরিবর্তনগুলো যথাযথ মূল্যায়ন এবং স্বাধীন পর্যালোচনার মাধ্যমে সম্পন্ন করা হয়। কোম্পানির অডিট কমিটি এবং নমিনেশন ও রিমুনারেশন কমিটি স্বচ্ছতা, তদারকি এবং গভর্নেন্স মানদণ্ডের অনুশীলনকে শক্তিশালী করতে সক্রিয় ভূমিকা পালন করে।

চলমান প্রতিষ্ঠান হিসাবে যাত্রা অব্যাহত রাখার ক্ষমতা:

পরিচালনা পর্ষদ জিপিএইচ ইম্পাত লিমিটেড এর আর্থিক অবস্থা, তরল্য এবং পরিচালনাগত সম্ভাবনা মূল্যায়ন করে সমুদ্রযে যে, অদূর ভবিষ্যতে কোম্পানির স্বাভাবিক কার্যক্রম অব্যাহত রাখার জন্য পর্যাপ্ত সম্পদ রয়েছে। শিল্প খাতের চ্যালেঞ্জ সত্ত্বেও, কোম্পানি পর্যাপ্ত তহবিল সুবিধা বজায় রেখেছে এবং দক্ষতা ও ওয়ার্কিং ক্যাপিটাল ব্যবস্থাপনা শক্তিশালী করতে নিরলসভাবে কাজ করে চলেছে। এই কারণে, ৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরের আর্থিক বিবরণী প্রস্তুত করার ক্ষেত্রে একটি চলমান প্রতিষ্ঠানের নীতি অবলম্বন করেছে।

গত বছর হতে অপারেটিং ফলাফলে উল্লেখযোগ্য পরিবর্তন:

লাভ এবং লোকসান হিসাবে উপস্থাপিত অপারেটিং ফলাফল কোম্পানির মূল ব্যবসায়িক কার্যক্রম থেকে আয়ের প্রতিফলন দেখা যায়।

গত পাঁচ বছরের অপারেটিং তথ্য এবং আর্থিক তথ্য :

বিগত পাঁচ বছরের কোম্পানির অপারেটিং তথ্য এবং আর্থিক তথ্য নিম্নে ছক আকারে দেখানো হল:

অপারেটিং তথ্য:

| বিবরণ | ২০২৪-২০২৫ | ২০২৩-২০২৪ | ২০২২-২০২৩ | ২০২১-২০২২ | ২০২০-২০২১ | ২০১৯-২০২০ |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | টাকা | টাকা | টাকা | টাকা | টাকা | টাকা |
| মোট আয় (মিলিয়ন) | ৫৭,৫২৮.৪৩ | ৫৭,১২৩.৪৫ | ৫৯,০১১.৪৬ | ৪৭,৯৫৯.৯৩ | ২৮,৯৪৯.১২ | ৯,৭১৬.৫০ |
| নিট আয় (মিলিয়ন) | ৫৬,০৬৩.৯৪ | ৫৫,৮২৯.২৯ | ৫৭,৬৫৬.৮৯ | ৪৬,৮২৭.৫২ | ২৮,১৬৬.৪৬ | ৯,৪০৬.৬৯ |
| বিক্রিত পণ্যের ব্যয় (মিলিয়ন) | ৪৮,২২৪.৮১ | ৪৭,৮৩৩.২৬ | ৪৯,৬৯৬.৫৩ | ৪০,৪৭৮.৪৪ | ২৩,৯৬৫.১৫ | ৭,৮৫২.৮৩ |
| মোট মুনাফা (মিলিয়ন) | ৭,৮৩৯.১৩ | ৭,৯৯৬.০২ | ৭,৯৬০.৩৬ | ৬,৩৪৯.০৭ | ৪,২০১.৩১ | ১,৫৫৩.৮৬ |
| অপারেটিং মুনাফা (মিলিয়ন) | ৬,২৯৬.৯২ | ৬,৪৯৪.৪৩ | ৬,৪৭২.৯২ | ৪,৯৪৫.৬০ | ৩,২১৮.৩৮ | ১,১২১.৪৩ |
| কর পূর্ব মুনাফা (মিলিয়ন) | ৭৫৭.০৪ | ১,৭৬২.৫০ | ১,২৩৬.৪১ | ২,৭৮১.৫৪ | ২,১২২.২৭ | ৩৯৮.৫৮ |
| কর পরবর্তী মুনাফা (মিলিয়ন) | (২৪৫.৭০) | ৮৫৭.৭৪ | ২৬৭.৬১ | ১,৪৯৪.২৭ | ১,৬৬০.৮৯ | ২৯৯.৪২ |
| শেয়ার প্রতি আয় (ইপিএস) | (০.৫১) | ১.৭৭ | ০.৫৮ | ৩.৪২ | ৪.১৮ | ০.৭৯ |
| শেয়ার প্রতি নেট অপারেটিং ক্যাশ ফ্লো | ৫.৭৮ | ৯.৮৯ | ২.৯৪ | (৭.১৫) | (৪.০৫) | (৮.১০) |

আর্থিক তথ্য:

| বিবরণ | ৩০ জুন, ২০২৫ | ৩০ জুন, ২০২৪ | ৩০ জুন, ২০২৩ | ৩০ জুন, ২০২২ | ৩০ জুন, ২০২১ | ৩০ জুন, ২০২০ |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| | টাকা | টাকা | টাকা | টাকা | টাকা | টাকা |
| নতন কারেন্ট সম্পত্তি (মিলিয়ন) | ৫৭,৭৪১.০৯ | ৫১,৪৪০.৯৭ | ৫০,৪১৭.২৬ | ৩৪,৫৭৯.৫৯ | ৩৩,৮২১.০১ | ২৭,০৪৩.৬৯ |
| চলতি সম্পত্তি (মিলিয়ন) | ৪৩,৭৬৪.৯২ | ৩৮,৮৩৫.১৮ | ৩৫,৯৬৬.৪৬ | ৩০,৩০৭.১৪ | ১৯,৮৩৮.২৫ | ১২,৯৪৫.৮০ |
| মোট সম্পত্তি (মিলিয়ন) | ১০১,৫০৬.০১ | ৯০,২৭৬.১৫ | ৮৬,৩৮৩.৭২ | ৬৪,৮৮৬.৭৪ | ৫৩,৬৫৯.২৬ | ৩৯,৯৮৯.৪৯ |
| ইকুইটি (মিলিয়ন) | ২৫,০২৫.৮২ | ২৫,৩৭০.৫৭ | ২৪,৪৬২.০০ | ১২,৫৭৬.৩০ | ১১,৮৫৬.৯২ | ৬,৪৩৩.৩৬ |
| নতন কারেন্ট দায় (মিলিয়ন) | ৩৩,৭১৮.৩৮ | ২৭,৪৬২.২৪ | ২৬,৫৯৫.৭৯ | ২২,০৫৭.৩৯ | ২২,৪৩১.১২ | ২০,৬৪৮.৮৮ |
| চলতি দায় (মিলিয়ন) | ৪২,৭৬১.৮১ | ৩৭,৪৪৩.৩৪ | ৩৫,৩৭৫.৯৩ | ৩০,২৫৩.০৪ | ১৯,৩৭১.২২ | ১২,৯০৭.২৫ |
| মোট শেয়ারহোল্ডারস্ ইকুইটি এবং দায় (মিলিয়ন) | ১০১,৫০৬.০১ | ৯০,২৭৬.১৫ | ৮৬,৩৮৩.৭২ | ৬৪,৮৮৬.৭৪ | ৫৩,৬৫৯.২৬ | ৩৯,৯৮৯.৪৯ |
| শেয়ার প্রতি সম্পদ মূল্য (এনএভি) | ৫১.৭২ | ৫২.৪৩ | ৫৩.০৮ | ২৮.৭৯ | ২৯.৮৬ | ১৭.০১ |

লভ্যাংশ সুপারিশ:

৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরে, জিপিএইচ ইস্পাত লিমিটেড এর আর্থিক ফলাফলের ভিত্তিতে পরিচালনা পর্ষদ স্পন্সর এবং পরিচালক ব্যতীত শুধুমাত্র সাধারণ শেয়ারহোল্ডারদের জন্য ৫ শতাংশ নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে, যা আগামী বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে প্রদান করা হবে।

পরিচালনা পর্ষদ আরও নিশ্চিত করেছে যে, অন্তর্বর্তী লভ্যাংশ হিসাবে কোন বোনাস শেয়ার বা স্টক লভ্যাংশ ঘোষণা করা হয়নি।

অনুষ্ঠিত পর্ষদ সভার সংখ্যা ও পরিচালকদের উপস্থিতি:

২০২৪-২০২৫ অর্থবছরে, কোম্পানির পরিচালনা পর্ষদ কোম্পানির কার্যক্রম ও বিভিন্ন বিষয়ে আলোচনার জন্য মোট পাঁচ বার পর্ষদ সভা আহ্বান করেছেন। পর্ষদ সভার সংখ্যা ও পরিচালকদের উপস্থিতি নিরীক্ষিত আর্থিক প্রতিবেদনে (নোট নং-৪১, পৃষ্ঠা নং ১৬৫) দেখানো হয়েছে।

শেয়ার ধারণের তথ্য:

৩০ জুন ২০২৫ইং তারিখে কোম্পানির শেয়ার ধারণ সংক্রান্ত তথ্য সংযুক্তি-এ, পৃষ্ঠা নং ৯৯ তে সংযুক্ত করা হয়েছে।

পরিচালক নিয়োগ, অবসর ও পুনঃনিয়োগ:

পরিচালকগণের নিয়োগ, অবসর ও পুনঃনিয়োগ কোম্পানির

সংঘবিধি এবং কোম্পানি আইন ১৯৯৪ এর বিধি অনুযায়ী নির্ধারিত হয়। সেই অনুসারে, আসন্ন বার্ষিক সাধারণ সভায় নিম্নলিখিত পরিচালকগণ অবসর গ্রহণ করবেন এবং পুনঃরায় নিয়োগের যোগ্য বিধায় তারা পরিচালক পদে পুনঃনিয়োগের জন্য বিবেচিত হবেন:

- ক) জনাব মোঃ আব্দুল আহাদ
খ) জনাব মোঃ আজিজুল হক

উক্ত পরিচালকগণের সংক্ষিপ্ত জীবন বৃত্তান্ত এই প্রতিবেদনের পৃষ্ঠা নং ২৮ এবং ২৯ এ উল্লেখ করা হয়েছে।

ব্যবস্থাপনা কর্তৃপক্ষের আলোচনা এবং বিশ্লেষণ:

কর্পোরেট গভর্নেন্স কোড ২০১৮-এর বিধান অনুযায়ী, ৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরে কোম্পানির অবস্থা এবং কার্যক্রমসহ আর্থিক বিবরণীর ও অন্যান্য বিষয়ে বিস্তারিত আলোচনা উপস্থাপন করে একটি ব্যবস্থাপনা কর্তৃপক্ষের আলোচনা এবং বিশ্লেষণ সংযুক্তি-F, পৃষ্ঠা নং ১০০ তে যুক্ত করা হয়েছে।

ব্যবস্থাপনা পরিচালক এবং প্রধান অর্থ কর্মকর্তার ঘোষণা:

৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরের আর্থিক বিবরণী সম্পর্কে পরিচালনা পর্ষদের নিকট কোম্পানির ব্যবস্থাপনা পরিচালক এবং প্রধান অর্থ কর্মকর্তার একটি ঘোষণা পত্র সংযুক্তি-A, পৃষ্ঠা নং ৭৯ তে যুক্ত করা হয়েছে।

কর্পোরেট গভর্নেন্স কোড সম্পর্কিত প্রতিবেদন এবং এ সংক্রান্ত সনদপত্র:

৩০ জুন ২০২৫ইং তারিখ পর্যন্ত শেয়ারহোল্ডারদের মোট অদাবীকৃত লভ্যাংশের সারসংক্ষেপ নিম্নে উপস্থাপন করা হলো:

| লভ্যাংশের বছর | ৩০ জুন ২০২৫ | ৩০ জুন ২০২৪ |
|----------------------------|--------------|--------------|
| | টাকা | টাকা |
| অদাবীকৃত লভ্যাংশ ২০২৩-২০২৪ | ২,২০১,২৮৫.৮০ | - |
| অদাবীকৃত লভ্যাংশ ২০২২-২০২৩ | ১,০৭৮,৭৮৫.৭২ | ১,১১৯,৯৩০.৭৫ |
| অদাবীকৃত লভ্যাংশ ২০২১-২০২২ | ৮৪২,৯২৩.০৭ | ৮৭৭,৫১৫.৩২ |
| অদাবীকৃত লভ্যাংশ ২০২০-২০২১ | - | ১,৭২৯,৮৪৫.৯২ |
| মোট | ৪,১২২,৯৯৪.৫৯ | ৩,৭২৭,২৯১.৯৯ |

শেয়ারহোল্ডারদের অদাবীকৃত লভ্যাংশের বিস্তারিত বিবরণ কোম্পানির ওয়েবসাইট <https://www.gphispac.com.bd/investor-matters/unpaid-unclaimed-dividend-list>- আপলোড করা হয়েছে।

পণ্যের মান নিয়ন্ত্রণ:

আমরা বিশ্বাস করি, সেরা প্রযুক্তিই সেরা মানের পণ্য উৎপাদন নিশ্চিত করে। জিপিএইচ ইম্পাত-এর ডিশন এবং মিশন মাথায় রেখে আমরা বিশ্ব সেরা “কোয়ালিটি ইলেকট্রিক আর্ক ফার্নেস

সুশাসন, আর্থিক স্বচ্ছতা ও জবাবদিহিতা নিশ্চিত করতে এবং স্টেকহোল্ডারদের স্বার্থ সুরক্ষা নিশ্চিত করার লক্ষ্যে, বাংলাদেশ সিকিউরিটিজ এন্ড একচেঞ্জ কমিশন ০৩ জুন, ২০১৮ইং তারিখে একটি বাধ্যতামূলক কর্পোরেট গভর্নেন্স কোড (বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০) জারি করেছে। উক্ত কর্পোরেট গভর্নেন্স কোডের শর্তাবলী মেনে চলার মাধ্যমে জিপিএইচ ইম্পাত লিমিটেড সকল কমপ্লাইয়েন্স নিশ্চিত করেছে। ৩০ জুন ২০২৫ইং তারিখে সমাপ্ত বছরের কোম্পানির কমপ্লাইয়েন্স স্ট্যাটাস এবং এই বিষয়ে নিরীক্ষক হতে প্রাপ্ত সনদ সংযুক্তি-B, পৃষ্ঠা নং ৮০ ও সংযুক্তি-C, পৃষ্ঠা নং ৮১ তে সংযুক্ত করা হয়েছে।

অপরিশোধিত বা অদাবীকৃত লভ্যাংশের সারসংক্ষেপ:

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পত্র নং. এসইসি/এসআরএমআইসি/১৬৫/-২০২০/পার্ট-১/১৬৬, তারিখ ৬ জুলাই ২০২১ইং অনুযায়ী, জিপিএইচ ইম্পাত লিমিটেড ২০১১-২০১২ সাল থেকে ২০২০-২০২১ সাল পর্যন্ত শেয়ারহোল্ডারদের অদাবীকৃত লভ্যাংশের মোট ৬৫,০৭,৪৪১.৩৫ টাকা ক্যাপিটাল মার্কেট স্টেবিলাইজেশন ফান্ডে জমা করেছে। জিপিএইচ ইম্পাত লিমিটেড শেয়ারহোল্ডারদের অদাবীকৃত বোনাস লভ্যাংশের ৮২০ টি সাসপেন্স বোনাস শেয়ার ক্যাপিটাল মার্কেট স্টেবিলাইজেশন ফান্ডে স্থানান্তর করেছে। এছাড়া, অদাবীকৃত আইপিও সাসপেন্স প্রদান অর্থ হিসাবে ৪,০৫,০০০.০০ টাকা ক্যাপিটাল মার্কেট স্টেবিলাইজেশন ফান্ডে জমা করা হয়েছে। রেগুলেটরী নির্দেশনা অনুসারে শেয়ারহোল্ডারদের অদাবীকৃত লভ্যাংশের পরিমাণ কোম্পানির ব্যালেন্স শীটে একটি পৃথক লাইন আইটেম হিসাবে দেখানো হয়েছে।

অ্যান্ড উইনলিংক” প্রযুক্তি ব্যবহার করে উচ্চ মানসম্পন্ন স্টিল পণ্য উৎপাদন করছি। এই উন্নত প্রযুক্তি মেল্টিং, রিফাইনিং, কেটিং এবং রোলিং প্রসেস এর উপর সম্পূর্ণ নিয়ন্ত্রণ বজায় রাখতে সক্ষম, যা ধারাবাহিকভাবে ক্যামিকাল কম্পোজিশন, উচ্চতর মেকানিক্যাল বৈশিষ্ট্য এবং উৎপাদিত পণ্যের নূন্যতম

ক্রটি প্রতিরোধ নিশ্চিত করে। উৎপাদন প্রক্রিয়ার প্রতিটি পর্যায়ে একটি উচ্চতর মান বজায় রাখা হয়, যা আমাদের পণ্যের বিশ্বমানের পাশাপাশি স্থানীয় মানও নিশ্চিত করেছে। উক্ত প্রযুক্তিগত উৎকর্ষতার প্রতি আমাদের প্রতিশ্রুতি এবং কঠোর মান নিয়ন্ত্রণ, জিপিএইচ ইস্পাতের পণ্যের ধারাবাহিক নির্ভরযোগ্যতা, স্থায়িত্ব এবং গ্রাহক সন্তুষ্টি নিশ্চিত করেছে।

আমাদের পণ্যের মান নিয়ন্ত্রণ সুবিধার মধ্যে রয়েছে আধুনিক প্রযুক্তিসম্পন্ন একটি অত্যাধুনিক ল্যাবরেটরি, যা উন্নত কম্পিউটারাইজড সরঞ্জাম সজ্জিত এবং বাংলাদেশ অ্যাক্রিডিটেশন বোর্ড কর্তৃক স্বীকৃত। এছাড়াও, একটি অভিজ্ঞ এবং নিবেদিত গবেষণা ও উন্নয়ন টীম নিরবচ্ছিন্নভাবে নৈতিক মান বজায় রাখা এবং পণ্যের গুণগত মানের বিষয়ে কোনো আপস না করার নিশ্চয়তা প্রদান করে।

মার্কেটিং এবং ব্র্যান্ডিং:

মার্কেট অংশীদারিত্ব বৃদ্ধি এবং সারা দেশে ব্র্যান্ড স্বীকৃতি আরো শক্তিশালী করার লক্ষ্যে জিপিএইচ ইস্পাত লিমিটেড বছরজুড়ে বিপণন এবং ব্র্যান্ডিং কার্যক্রম জোরদার করেছে। উন্নত “কোয়ান্টাম ইলেকট্রিক আর্ক ফার্নেস” প্রযুক্তির ব্যবহার করে, উচ্চ-শক্তিসম্পন্ন ও উচ্চ-মানের ইস্পাত উৎপাদনে নিজেকে এই শিল্পের শীর্ষস্থানীয় প্রতিষ্ঠান হিসেবে প্রতিষ্ঠিত করেছে। উল্লেখ্য যে, জিপিএইচ ইস্পাত বাংলাদেশে প্রথমবারের মতো **GPH Quantum B600C-R এবং GPH Quantum B600D-R** স্টিল রি-বার উৎপাদন ও বাজারজাতকরণের মাধ্যমে প্রযুক্তিগত উৎকর্ষতা এবং পণ্যের শ্রেষ্ঠত্বের প্রতি কোম্পানির অঙ্গীকারকে আরো সুদৃঢ় করেছে। বছর ব্যাপি ব্যাপক মার্কেটিং ও ব্র্যান্ডিং কার্যক্রম পরিচালিত হয়েছে, যার মধ্যে রয়েছে টেলিভিশন বিজ্ঞাপন, রিয়েলিটি শো, বিভিন্ন টিভি চ্যানেলে টক শো, প্রেস বিজ্ঞাপন, সড়কের সৌন্দর্য বর্ধন, বিলবোর্ড, নিয়ন সাইন, হাই-ওয়াল পেইন্টিং, শপ পেইন্টিং, শপ-সাইনবোর্ড, শপ মার্চেন্টাইজিং, নতুন বছরের ক্যালেন্ডার, প্রচারপত্র ইত্যাদি। এছাড়াও, আমাদের ব্র্যান্ডের সাথে সংশ্লিষ্ট যারা রয়েছে তাদের জন্য ডিলার সম্মেলন, রিটেইলার সম্মেলন, ইঞ্জিনিয়ার সম্মেলন, রাজমিস্ত্রি সম্মেলন, হালখাতা অনুষ্ঠানের আয়োজন করা হয়েছে।

এছাড়াও, কোম্পানির স্টেকহোল্ডারদের সাথে সম্পর্ক আরো সুদৃঢ় করার জন্য টেকনিক্যাল ওয়ার্কশপ, ডিলার সম্মেলন, রিটেইলার সম্মেলন, ইঞ্জিনিয়ার সম্মেলন, রাজমিস্ত্রি সম্মেলন এবং হালখাতা অনুষ্ঠানের মতো অধিকতর সম্পৃক্ততা অনুষ্ঠানের আয়োজন করা হয়েছে। ডিজিটাল প্ল্যাটফর্মে ব্র্যান্ড দৃশ্যমানতা বৃদ্ধি করার জন্য ফেসবুক, ইউটিউব, লিংকডইন, ইনস্টাগ্রামসহ বিভিন্ন ডিজিটাল মিডিয়া আউটলেট ও সোশ্যাল মিডিয়া প্ল্যাটফর্মে কার্যক্রম আরো জোরদার করা হয়েছে।

মানব সম্পদ ব্যবস্থাপনা এবং কর্মীদের জন্য সুযোগ-সুবিধা সমূহ:

জিপিএইচ ইস্পাত লিমিটেড তার মানব সম্পদকে অত্যন্ত গুরুত্বের সাথে মূল্যায়ন করে, কারণ দক্ষ জনশক্তি দীর্ঘ মেয়াদি

সাফল্যের জন্য অপরিহার্য। এই অঙ্গীকার প্রতিফলিত হয় বেতন, আকর্ষণীয় কর্মপরিবেশ এবং কাঠামোগত উন্নয়ন উদ্যোগে, যা কর্মীদের প্রেরণা, কর্মদক্ষতা এবং ক্যারিয়ারকে শক্তিশালী করে। কোম্পানিতে একটি সমন্বিত ট্যালেন্ট ম্যানেজমেন্ট সিস্টেম বজায় রাখা হয়েছে, যা অভ্যন্তরীণ সক্ষমতা উন্নয়ন এবং টেকসই ট্যালেন্ট পাইপলাইন নিশ্চিত করার উপর গুরুত্বারোপ করে। জিপিএইচ সেলস একাডেমির মাধ্যমে প্রতিষ্ঠানটি বিশেষায়িত সেলস ও মার্কেটিং প্রশিক্ষণ, কাস্টমাইজড ফাংশনাল ট্রেনিং এবং সফট স্কিল ট্রেনিং প্রদান করে দক্ষ জনশক্তি গড়ে তুলছে। এছাড়া, কোম্পানিতে ইন্টার্নশিপ প্রোগ্রামের মাধ্যমে তরুণদের দক্ষতা বিকাশে অবদান রাখছে, যা ভবিষ্যৎ ট্যালেন্ট চাহিদার সঙ্গে সামঞ্জস্যপূর্ণ। পারফরম্যান্স ম্যানেজমেন্ট একটি স্বচ্ছ **KPI-ভিত্তিক** মূল্যায়ন ব্যবস্থার মাধ্যমে পরিচালিত হয়, যা যোগ্যতার ভিত্তিতে কর্মী উন্নয়নকে উৎসাহিত করে। কর্মক্ষেত্রে মানোবল বৃদ্ধির জন্য জিপিএইচ “Thank You Card” উদ্যোগসহ বিভিন্ন এক্সজমেন্ট ইভেন্ট যেমন শিশু দিবস, হেলথ ক্যাম্প, মাতৃত্ব উদযাপন, ফল উৎসব, নববর্ষ উদযাপন, পিঠা উৎসব এবং ক্রিকেট ফেস্ট আয়োজন করে থাকে।

জিপিএইচ প্রতিযোগিতামূলক বেতন কাঠামোর পাশাপাশি প্রভিডেন্ট ফান্ড, দীর্ঘ মেয়াদী সেবার জন্য গ্র্যাচুইটি, প্রোভাকশন ও সেলস ইনসেন্টিভ এবং সকল কর্মীদের জন্য লাভের অংশ প্রদান করে থাকে। কর্মীদের কল্যাণ নিশ্চিত করতে কোম্পানি খাদ্য সুবিধা, বিনামূল্যে যাতায়াত সুবিধা জিম, খেলার মাঠ এবং স্পোর্টস কোর্টসহ বিনোদন সুবিধা প্রদান করে আসছে। এছাড়া, কোম্পানিতে কর্মীদেরকে পিতৃত্বকালীন ও ধর্মীয় তীর্থযাত্রা ছুটি প্রদান করছে। উক্ত সামগ্রিক মানব সম্পদ কাঠামোর মাধ্যমে জিপিএইচ একটি দক্ষ জনশক্তি গড়ে তুলছে, যা প্রতিষ্ঠানের ধারাবাহিক উন্নয়নে সহায়তা করছে।

পরিবেশ, স্বাস্থ্য এবং নিরাপত্তা (EHS) ব্যবস্থাপনা:

জিপিএইচ ইস্পাত লিমিটেড সকল কার্যক্রমে পরিবেশ, স্বাস্থ্য এবং নিরাপত্তা (EHS) নীতিমালা প্রয়োগের মাধ্যমে ইস্পাত শিল্পে অগ্রদূত হিসেবে তার অগ্রণী ভূমিকা পালন করছে। জুলাই ২০২৪ থেকে জুন ২০২৫ পর্যন্ত সময়ে বাংলাদেশের Nationally Determined Contributions (NDC) ২০৩০-এর লক্ষ্য এবং বৈশ্বিক কাঠামোর সাথে সামঞ্জস্য রেখে টেকসইতার ক্ষেত্রে পরিমাপযোগ্য অগ্রগতির আরো একটি বছর অতিবাহিত করেছে।

আমাদের কর্মীরা পেশাগত স্বাস্থ্য এবং নিরাপত্তার প্রতি দৃঢ় প্রতিশ্রুতি প্রদর্শন করেছে, যার ফলে পূর্ববর্তী বছরের তুলনায় লস্ট টাইম ইনজুরি (LTI) হার উল্লেখযোগ্যভাবে হ্রাস পেয়েছে। প্রাথমিক চিকিৎসা, ঝুঁকি সচেতনতা, হাজার্ড কমিউনিকেশন এবং ঠিকাদার ব্যবস্থাপনার উপর ব্যাপক প্রশিক্ষণ কর্মসূচি পরিচালিত হয়েছে, যা কোম্পানির সুরক্ষার সংস্কৃতিকে আরো শক্তিশালী করেছে।

পরিবেশগত দিক থেকে, জিপিএইচ এশিয়ার প্রথম এবং বিশ্বের দ্বিতীয় কোয়ান্টাম ইলেকট্রিক আর্ক ফার্নেস (QEAF) চালু করে

তার বৈশ্বিক নেতৃত্বকে আরো সুদৃঢ় করেছে। উক্ত উন্নত প্রযুক্তি প্রচলিত উৎপাদন প্রক্রিয়ার তুলনায় বিদ্যুৎ খরচ এবং কার্বন নির্গমন উল্লেখযোগ্যভাবে হ্রাস করে। জিপিএইচ পানি ব্যবস্থাপনাকেও অগ্রাধিকার দিয়েছে, ভূগর্ভস্থ পানির উপর নির্ভরতা কমাতে বৃষ্টির পানি সংগ্রহে হ্রদ এবং শূন্য-নিষ্কাশন পানি শোধনাগার (WTP) ব্যবহার করে একটি চক্রাকার পানি ব্যবস্থাপনাকে উৎসাহিত করেছে।

জ্বালানি দক্ষতা, কার্বন নির্গমন হ্রাস, নবায়নযোগ্য বিনিয়োগ এবং সার্কুলার অর্থনীতির অনুশীলনগুলোকে অন্তর্ভুক্ত করার মাধ্যমে আমাদের সমন্বিত টেকসই পদ্ধতি জাতীয় এবং আন্তর্জাতিক স্বীকৃতি অর্জন করেছে। Environmental Product Declaration (EPD) Ges ISO 50001 সার্টিফিকেশনের চলমান প্রক্রিয়ার মাধ্যমে, জিপিএইচ ইস্পাত দক্ষিণ এশিয়ায় টেকসই ইস্পাত উৎপাদনের একটি স্ট্যান্ডার্ড হিসেবে সুনাম অর্জনে সক্ষম হয়েছে।

ঋণমান নির্ধারণ:

আলফা ক্রেডিট রেটিং লিমিটেড ২০২৪-২৫ সালের জন্য আমাদের ঋণমান যাচাই সম্পন্ন করেছে, যা নিম্নরূপ:

| দীর্ঘকালীন | স্বল্পকালীন |
|------------|-------------|
| AA- | ST-2 |

“AA-” কোম্পানির আর্থিক স্থিতিশীলতা, অঙ্গীকার পূরণের সামর্থ্য এবং কম ঋণ ঝুঁকি ইঙ্গিত করে।

“ST-2” কোম্পানি স্বল্প মেয়াদী আর্থিক অঙ্গীকার পূরণে গড় এর উপরে সামর্থ্য ইঙ্গিত করে।

রাষ্ট্রীয় কোষাগারে অবদান:

প্রতিষ্ঠার পর থেকে জিপিএইচ ইস্পাত লিমিটেড রাষ্ট্রীয় কোষাগারে উল্লেখযোগ্য অবদান রেখে আসছে। ২০২৪-২৫ অর্থবছরে চ্যালেঞ্জিং ব্যবসায়িক পরিবেশ থাকা সত্ত্বেও, জিপিএইচ মূল্য সংযোজন কর (ভ্যাট), কর্পোরেট ট্যাক্স, উৎস কর, সম্পূরক শুল্ক (এসডি), কাষ্টমস শুল্ক এবং বিবিধ রেজিস্ট্রেশন ফি বাবদ রাষ্ট্রীয় কোষাগারে ৪,৯৪৭.১৭ মিলিয়ন টাকা জমা দিয়েছে। এছাড়াও, উক্ত বছরে জিপিএইচ ইস্পাত

লিমিটেড ইউটিলিটি বিল বাবদ ৫,৭১০.৯৯ মিলিয়ন টাকা পরিশোধ করেছে, যা দেশের অর্থনীতিতে দায়িত্বশীল কর্পোরেট প্রতিষ্ঠান হিসেবে কোম্পানির গুরুত্বপূর্ণ অবদানকে আরো সুদৃঢ় করেছে।

নিরীক্ষক নিয়োগ:

সংবিধিবদ্ধ নিরীক্ষক, মেসার্স আলী জহির আশরাফ এন্ড কোং, চার্টার্ড একাউন্টেন্টস্, আলী ভবন (৮ম তলা), ০৯ রাজউক এডিনিউ, মতিঝিল বা/এ, ঢাকা-১০০০, ৩০ জুন, ২০২৫ইং তারিখে সমাপ্ত হিসাব বছরের নিরীক্ষা কাজ সম্পাদন করে এর প্রতিবেদন জমা দিয়েছে এবং ১৯তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবে। পুনঃনিয়োগের যোগ্য হওয়ায়, পরিচালনা পর্ষদ ৩০ জুন ২০২৬ইং তারিখে সমাপ্ত হিসাব বছরের নিরীক্ষা কাজের জন্য কোম্পানির সংবিধিবদ্ধ নিরীক্ষক হিসেবে মেসার্স আলী জহির আশরাফ এন্ড কোং, চার্টার্ড একাউন্টেন্টস্-কে পুনঃনিয়োগের জন্য সুপারিশ করেছে। এছাড়াও, পরিচালনা পর্ষদ ৩০ জুন ২০২৬ইং তারিখে সমাপ্ত বছরে কোম্পানির কর্পোরেট গভর্নেন্স কমপ্লাইয়েন্স নিরীক্ষক হিসেবে হোদা ভাসী চৌধুরী এন্ড কোং, চার্টার্ড একাউন্টেন্টস্-কে নিয়োগের সুপারিশ করেছে। উক্ত নিরীক্ষকদ্বয়ের নিয়োগ আসন্ন বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন নেয়া হবে।

ধন্যবাদ জ্ঞাপন:

পরিচালনা পর্ষদের পক্ষ থেকে আমি আমাদের সকল সম্মানিত শেয়ারহোল্ডারদের কোম্পানির প্রতি তাদের অব্যাহত সমর্থনের জন্য আন্তরিক কৃতজ্ঞতা এবং ধন্যবাদ জ্ঞাপন করছি। পাশাপাশি, আগামী বছরগুলোতেও আপনাদের আস্থা এবং সহযোগিতা অব্যাহত থাকবে এই প্রত্যাশা করি, যাতে আমরা আরো প্রবৃদ্ধি ও সাফল্যের পথে এগিয়ে যেতে পারি।

পরিচালনা পর্ষদের পক্ষে



মোঃ আলমগীর কবির
চেয়ারম্যান



ANNEXURE

**TO THE DIRECTORS'
REPORT**

ANNEXURE-A

[As per condition No. 1(5)(xxvi)]



GPH ISPAT LIMITED

Declaration by Managing Director (MD) and Chief Financial Officer (CFO)

Date: 01 December 2025

The Board of Directors

GPH Ispat Limited

Crown Chamber, 325 Asadgonj, Chattogram-4000.

Subject: Declaration on Financial Statements for the year ended on 30 June 2025.

Dear Sir(s),

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- 1) The Financial Statements of GPH Ispat Limited for the year ended on 30 June 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure there from has been adequately disclosed;
- 2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- 3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- 4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- 5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- 6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

(i) We have reviewed the financial statements for the year ended on 30 June 2025 and to the best of our knowledge and belief:

- a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Mohammed Jahangir Alam
Managing Director (MD)

Abu Bakar Siddique, FCMA
Chief Financial Officer (CFO)



GPH ispat Ltd.

Registered Office: Crown Chamber, 325 Asadgonj, Chattogram-4000, Bangladesh.

Tel: +88 02333361460 (PABX), Fax: +88 03161 0995, Email: info@gphispac.com.bd

Dhaka Office: Land View Commercial Center (7th & 8th Floor)

28, Gulshan North C/A, Circle-2, Dhaka-1212, Bangladesh.

Phone: +88 02 222260177, 222280366, Fax: +88-02-9880366, Email: salesdhk@gphispac.com.bd

Corporate Office & Plant: Masjidah, Kumira, Sitakunda, Chattogram, Bangladesh, Email: factory@gphispac.com.bd

ANNEXURE-B

[Certificate as per condition No. 1(5)(xxvii)]

Hoda Vasi Chowdhury & Co
Chartered Accountants

Annexure -B

Report to the Shareholders of GPH Ispat Limited
On compliance on the Corporate Governance Code
[Certificate as per condition No. 1(5) (xxvii)]

We have examined the compliance status to the Corporate Governance Code by **GPH Ispat Limited** for the year ended on **30 June 2025**. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03rd June 2018, BSEC/CMRRCD/2009-193/66/PRD/148 dated 16th October 2023 and BSEC/CMRRCD/2009-193/76/PRD/151 dated 04th April 2024 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission; subject to the remarks and observation as reported in the attached compliance status.
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this code.
- c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- d) The Governance of the company is satisfactory.

Chattogram,
Date: 10 December 2025

For and on behalf of
Hoda Vasi Chowdhury & Co
Chartered Accountants



Showkat Hossain, FCA
Senior Partner
Enrolment No: 0137

National Office : BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka- 1215, Bangladesh
Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

ANNEXURE-C**[As per condition No. 1(5)(xxvii)]****Status of compliance with the conditions imposed by the Commission's Notification No.****BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969****(Report Under Condition No. 9):**

| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|--|---|--------------|--|
| | | Complied | Not complied | |
| 1. | Board of Directors: | | | |
| 1.1 | Size of the Board of Directors: The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty). | ✓ | | The Board of GPH Ispat Limited is comprised of 08 (Eight) Directors. |
| 1.2 | Independent Directors: All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following: | | | |
| 1.2(a) | At least 2 (Two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s); Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company; | ✓ | | There are 2 (Two) Independent Directors (IDs) out of 8 (Eight) Directors. In case of the female independent director, BSEC has extended the time for appointment of the female independent director in the Board of Directors of the listed companies up to 31st December 2025. Moreover, an approval regarding a nominated female independent director is in under process to BSEC. |
| 1.2(b) | Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director - | | | |
| 1.2(b)i) | Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company; | ✓ | | A declaration was received from IDs in this regard. |
| 1.2(b)ii) | Who is not sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members; | ✓ | | The Independent Directors have declared their compliances. |
| 1.2(b)iii) | Who has not been an executive of the company in immediately preceding 2 (two) financial years; | ✓ | | Do |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|--|--|--------------|--|
| | | Complied | Not complied | |
| 1.2(b)(iv) | Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies; | ✓ | | Do |
| 1.2(b)(v) | Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange; | ✓ | | Do |
| 1.2(b)(vi) | Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market; | ✓ | | Do |
| 1.2(b)(vii) | Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code. | ✓ | | Do |
| 1.2(b)(viii) | Who is not independent director in more than 5 (five) listed companies | ✓ | | Do |
| 1.2(b)(ix) | Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and | ✓ | | Do |
| 1.2(b)(x) | Who has not been convicted for a criminal offence involving moral turpitude | ✓ | | Do |
| 1.2 (c) | The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM) : Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company; | ✓ | | Mr. Muktar Ahmed and Mr. Safiul Alam Khan Chowdhury, as an independent director, had been appointed by the Board and approved by the shareholders in the 16th and 17th AGMs, respectively. |
| 1.2 (d) | The post of independent director(s) cannot remain vacant for more than 90 (ninety) days | ✓ | | |
| 1.2 (e) | The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only. | ✓ | | |
| 1.3 | Qualification of Independent Director (ID) | | | |
| 1.3(a) | Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business | ✓ | | The qualifications and background of IDs rationalize their abilities. |
| 1.3(b) | Independent director shall have following qualifications: | | | |
| 1.3(b)i) | Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or | ✓ | | The qualifications and background of IDs rationalize their abilities. |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|--|--|--------------|---|
| | | Complied | Not complied | |
| 1.3(b)ii) | Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or | ✓ | | Do |
| 1.3(b)iii) | Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or | - | - | Not Applicable |
| 1.3(b)iv) | University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or | - | - | Do |
| 1.3(b)v) | Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification | - | - | Do |
| 1.3(c) | The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b) | ✓ | | |
| 1.3(d) | In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission. | - | - | No Such approval required |
| 1.4 | Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.- | | | |
| 1.4(a) | The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals; | ✓ | | |
| 1.4(b) | The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company; | ✓ | | |
| 1.4(c) | The Chairperson of the Board shall be elected from among the non-executive directors of the company; | ✓ | | |
| 1.4(d) | The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer; | ✓ | | The Board clearly defined roles and responsibilities of the Chairperson and the MD. |
| 1.4(e) | In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes. | ✓ | | No such incidence arose during the reporting period |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|---|--|--------------|---|
| | | Complied | Not complied | |
| 1.5 | The Directors' Report to Shareholders: The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):- | | | |
| 1.5(i) | An industry outlook and possible future developments in the industry; | ✓ | | The Directors' report represent compliance of this code |
| 1.5(ii) | The segment-wise or product-wise performance | ✓ | | Do |
| 1.5(iii) | Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any; | ✓ | | Do |
| 1.5(iv) | A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable | ✓ | | Do |
| 1.5(v) | A discussion on continuity of any extraordinary activities and their implications (gain or loss); | ✓ | | No such matter has arisen during the year |
| 1.5(vi) | A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions; | ✓ | | The Directors' report represent compliance of this code |
| 1.5(vii) | A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments | ✓ | | Do |
| 1.5(viii) | An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.; | - | - | No such matter has arisen during the year |
| 1.5(ix) | An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements; | ✓ | | Significant variance, if any were explained. |
| 1.5(x) | A statement of remuneration paid to the directors including independent directors; | ✓ | | Included in Directors' Report and Audited Financial Statement |
| 1.5(xi) | A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity; | ✓ | | Do |
| 1.5(xii) | A statement that proper books of account of the issuer company have been maintained; | ✓ | | Do |
| 1.5(xiii) | A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment | ✓ | | Do |
| 1.5(xiv) | A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed; | ✓ | | Do |
| 1.5(xv) | A statement that the system of internal control is sound in design and has been effectively implemented and monitored | ✓ | | Do |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|-------------------|--|--|--------------|--|
| | | Complied | Not complied | |
| 1.5(xvi) | A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress; | ✓ | | Do |
| 1.5(xvii) | A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed; | ✓ | | Do |
| 1.5(xviii) | An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained. | ✓ | | Do |
| 1.5(xix) | A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized; | ✓ | | Included in Directors' Report |
| 1.5(xx) | An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year; | - | - | Not Applicable |
| 1.5(xxi) | Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend; | - | - | No Interim dividend declared. |
| 1.5(xxii) | The total number of Board meetings held during the year and attendance by each director; | ✓ | | Included in Directors' Report |
| 1.5(xxiii) | A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:- | | | |
| 1.5(xxiii)a) | Parent or Subsidiary or Associated Companies and other related parties (name-wise details); | ✓ | | Included in Directors' Report |
| 1.5(xxiii)b) | Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details); | ✓ | | Do |
| 1.5(xxiii)c) | Executives; and | ✓ | | Do |
| 1.5(xxiii)d) | "Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details); Explanation: For the purpose of this clause, the expression "executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance." | ✓ | | Mr. Mohammad Jahangir Alam and Mr. Mohammad Almas Shimul are holding 18.41% and 10.83% shares, respectively. |
| 1.5(xxiv) | In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: | | | |
| 1.5(xxiv)(a) | A brief resume of the director; | ✓ | | Presented on Profile of Directors' Section in the Annual Report |
| 1.5(xxiv)(b) | Nature of his or her expertise in specific functional areas; and | ✓ | | Do |
| 1.5(xxiv)(c) | Names of companies in which the person also holds the directorship and the membership of committees of the Board; | ✓ | | Do |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|--|--|--------------|--|
| | | Complied | Not complied | |
| 1.5(xxv) | A Management’s Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company’s position and operations along with a brief discussion of changes in the financial statements, among others, focusing on: | | | |
| 1.5(xxv)a) | Accounting policies and estimation for preparation of financial statements; | ✓ | | Included in the Annual Report; Signed by Management. |
| 1.5(xxv)b) | Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes; | ✓ | | Do |
| 1.5(xxv)c) | Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof; | ✓ | | Do |
| 1.5(xxv)d) | Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario; | ✓ | | Do |
| 1.5(xxv)e) | Briefly explain the financial and economic scenario of the country and the globe; | ✓ | | Included in the Annual Report |
| 1.5(xxv)f) | Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and | ✓ | | Do |
| 1.5(xxv)g) | Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM; | ✓ | | Do |
| 1.5(xxvi) | Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; | ✓ | | Do |
| 1.5(xxvii) | The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C; | ✓ | | Do |
| 1.5(xxviii) | The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality. | ✓ | | Do |
| 1.6 | Meetings of the Board of Directors | | | |
| | The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code. | ✓ | | In Practice |
| 1.7 | Code of Conduct for the Chairperson, other Board members and Chief Executive Officer | | | |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|---|--|--------------|---|
| | | Complied | Not complied | |
| 1.7(a) | The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company; | ✓ | | |
| 1.7(b) | The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency. | ✓ | | Available in website |
| 2 | Governance of Board of Directors of Subsidiary Company.- | | | |
| 2(a) | Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company; | - | - | The Company does not have any subsidiary company. |
| 2(b) | At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company; | - | - | Do |
| 2(c) | The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company; | - | - | Do |
| 2(d) | The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also; | - | - | Do |
| 2(e) | The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company. | - | - | Do |
| 3 | Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).- | | | |
| 3.1 | Appointment | | | |
| 3.1(a) | The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC); | ✓ | | In Prattice |
| 3.1(b) | The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals; | ✓ | | |
| 3.1(c) | "The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: | ✓ | | |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|---|--|--------------|---|
| | | Complied | Not complied | |
| | Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;" | | | |
| 3.1(d) | The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS; | ✓ | | The Board clearly defined roles and responsibilities of the CFO, the HIAC and the CS. |
| 3.1(e) | The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s). | ✓ | | |
| 3.2 | Requirement to attend Board of Directors' Meetings | | | |
| | The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters. | ✓ | | |
| 3.3 | Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO) | | | |
| 3.3(a) | The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief: | | | |
| 3.3(a)i) | These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and | ✓ | | Disclosed in the Annual Report |
| 3.3(a)ii) | These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws; | ✓ | | Do |
| 3.3(b) | The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members; | ✓ | | Do |
| 3.3(c) | The certification of the MD or CEO and CFO shall be disclosed in the Annual Report. | ✓ | | Do |
| 4 | Board of Directors' Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees: | | | |
| 4(i) | Audit Committee; and | ✓ | | In Practice |
| 4(ii) | Nomination and Remuneration Committee. | ✓ | | Do |
| 5 | AUDIT COMMITTEE: | | | |
| 5.1 | Responsibility to the Board of Directors: | | | |
| 5.1(a) | The company shall have an Audit Committee as a subcommittee of the Board; | ✓ | | In Practice |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|---|--|--------------|--|
| | | Complied | Not complied | |
| 5.1(b) | The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business; | ✓ | | In practice, The Audit committee (AC) discharge its responsibilities as per CG Code. |
| 5.1(c) | The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing. | ✓ | | In Practice, the duties are clearly written in the TOR of the Audit Committee. |
| 5.2 | Constitution of the Audit Committee: | | | |
| 5.2(a) | The Audit Committee shall be composed of at least 3 (three) members; | ✓ | | The Audit committee has been comprised of 3 (Three) members |
| 5.2(b) | The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) Independent Director; | ✓ | | |
| 5.2(c) | All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience; Explanation: The term “financially literate” means the ability to read and understand the financial statements like statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows statement and a person will be considered to have accounting or related financial management expertise if he or she possesses professional qualification or Accounting or Finance graduate with at least 10 (ten) years of corporate management or professional experiences. | ✓ | | The qualifications and background of AC members rationalize their competence. |
| 5.2(d) | When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee; | ✓ | | The board have appointed members in due time and no vacancy occurred. |
| 5.2(e) | The company secretary shall act as the secretary of the Committee; | ✓ | | In Practice |
| 5.2(f) | The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director. | ✓ | | Do |
| 5.3 | Chairman of the Audit Committee: | | | |
| 5.3(a) | The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director; | ✓ | | Chairperson of the AC is an Independent Director |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|--|--|--------------|--|
| | | Complied | Not complied | |
| 5.3(b) | In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes. | ✓ | | |
| 5.3(c) | Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM | ✓ | | The Chairperson of the AC attended the 18th AGM held on 12th December, 2024. |
| 5.4 | Meeting of the Audit Committee | | | |
| 5.4(a) | The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee; | ✓ | | There were 4 (Four) meetings held during the reporting period |
| 5.4(b) | The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must. | ✓ | | In Practice |
| 5.5 | Role of Audit Committee: The Audit Committee shall: | | | |
| 5.5(a) | Oversee the financial reporting process; | ✓ | | In Practice, The AC Performed in line with CG Code |
| 5.5(b) | Monitor choice of accounting policies and principles; | ✓ | | Do |
| 5.5(c) | Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report; | ✓ | | Do |
| 5.5(d) | Oversee hiring and performance of external auditors; | ✓ | | Do |
| 5.5(e) | Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption; | ✓ | | Do |
| 5.5(f) | Review along with the management, the annual financial statements before submission to the Board for approval; | ✓ | | Do |
| 5.5(g) | Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval; | ✓ | | Do |
| 5.5(h) | Review the adequacy of internal audit function; | ✓ | | Do |
| 5.5(i) | Review the Management's Discussion and Analysis before disclosing in the Annual Report; | ✓ | | Do |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|------------------|--|--|--------------|---|
| | | Complied | Not complied | |
| 5.5(j) | Review statement of all related party transactions submitted by the management; | ✓ | | Do |
| 5.5(k) | Review Management Letters or Letter of Internal Control weakness issued by statutory auditors; | ✓ | | Do |
| 5.5(l) | Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and | ✓ | | Do |
| 5.5(m) | Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee. | - | - | The IPO fund and Rights issue were fully utilized in Financial Year 2011-2012 and 2019-2020, respectively |
| 5.6 | Reporting of the Audit Committee: | | | |
| 5.6(a) | Reporting to the Board of Directors: | | | |
| 5.6(a)i) | The Audit Committee shall report on its activities to the Board. | ✓ | | In Practice |
| 5.6(a)ii) | The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:- | | | |
| 5.6(a)(ii)a) | Report on conflicts of interests; | - | - | There was no reportable case of conflict of interest for the year ended 30th June 2025 |
| 5.6(a)(ii)b) | Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements; | - | - | No such matter has arisen during the year |
| 5.6(a)(ii)c) | suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and | - | - | Do |
| 5.6(a)(ii)d) | any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately; | - | - | Do |
| 5.6(b) | Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier. | - | - | No such incidence arose in the reporting period |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|---|--|--------------|--|
| | | Complied | Not complied | |
| 5.7 | Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company. | ✓ | | Activities carried out by AC in 2024-2025 are stated in AC Report and disclosed in the Annual Report |
| 6 | Nomination and Remuneration Committee (NRC) | | | |
| 6.1 | Responsibility to the Board of Directors | | | |
| 6.1(a) | The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board | ✓ | | In Practice |
| 6.1(b) | The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive; | ✓ | | In Practice. The NRC discharged its responsibilities as per CG Code |
| 6.1(c) | The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b). | ✓ | | In Line with CG Code, the responsibilities of the NRC are clearly defined in NRC Charter |
| 6.2 | Constitution of the NRC | | | |
| 6.2(a) | The Committee shall comprise of at least three members including an independent director; | ✓ | | NRC is comprised of 03 (Three) members including 02 (Two) independent directors |
| 6.2(b) | At least 02 (two) members of the Committee shall be non - executive directors; | ✓ | | |
| 6.2(c) | Members of the Committee shall be nominated and appointed by the Board; | ✓ | | In Practice |
| 6.2(d) | The Board shall have authority to remove and appoint any member of the Committee; | ✓ | | In Practice |
| 6.2(e) | In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (One Hundred Eighty) days of occurring such vacancy in the Committee; | ✓ | | No Such vacancy arose in the reporting period |
| 6.2(f) | The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee; | - | - | No Such appointment/co-opt required in the reporting period |
| 6.2(g) | The company secretary shall act as the secretary of the Committee; | ✓ | | In Practice |
| 6.2(h) | The quorum of the NRC meeting shall not constitute without attendance of at least an independent director; | ✓ | | Do |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|------------------|---|---|--------------|---|
| | | Complied | Not complied | |
| 6.2(i) | No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company. | ✓ | | No remuneration received |
| 6.3 | Reporting of the Audit Committee: | | | |
| 6.3(a) | The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director | ✓ | | Chairman of the NRC is an Independent Director |
| 6.3(b) | In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes; | ✓ | | No such incidence arose in the reporting period |
| 6.3(c) | The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM. | ✓ | | The Chairperson of the NRC attended the 18th AGM held on 12th December, 2024. |
| 6.4 | Meeting of the NRC | | | |
| 6.4(a) | The NRC shall conduct at least one meeting in a financial year | ✓ | - | There was 01 (One) meeting held during the period |
| 6.4(b) | The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC | - | - | No such incidence arose in the reporting period |
| 6.4(c) | The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h) | ✓ | - | In Practice |
| 6.4(d) | The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC. | ✓ | - | Do |
| 6.5 | Role of the NRC | | | |
| 6.5(a) | NRC shall be independent and responsible or accountable to the Board and to the shareholders; | ✓ | - | In Practice. The NRC discharged its responsibilities as per CG Code |
| 6.5(b)(i) | NRC shall oversee, among others, the following matters and make report with recommendation to the Board: Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following: | | | |
| 6.5(b)(i)(a) | The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully; | ✓ | - | In Practice. The NRC discharged its responsibilities as per CG Code |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|---|--|--------------|---|
| | | Complied | Not complied | |
| 6.5(b)(i)(b) | The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and | ✓ | | Do |
| 6.5(b)(i)(c) | Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals; | ✓ | | Do |
| 6.5(b)(ii) | Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality; | ✓ | | Do |
| 6.5(b)(iii) | Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board; | ✓ | | Do |
| 6.5(b)(iv) | Formulating the criteria for evaluation of performance of independent directors and the Board; | ✓ | | Do |
| 6.5(b)(v) | Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and | ✓ | | Do |
| 6.5(b)(vi) | Developing, recommending and reviewing annually the company's human resources and training policies; | ✓ | | Do |
| 6.5(c) | The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report. | ✓ | | Do |
| 7 | EXTERNAL/STATUTORY AUDITORS: The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:- | | | |
| 7.1(i) | appraisal or valuation services or fairness opinions | ✓ | | The Statutory Auditor have declared their compliances |
| 7.1(ii) | financial information systems design and implementation; | ✓ | | Do |
| 7.1(iii) | book-keeping or other services related to the accounting records or financial statements; | ✓ | | Do |
| 7.1(iv) | broker-dealer services; | ✓ | | Do |
| 7.1(v) | actuarial services; | ✓ | | Do |
| 7.1(vi) | internal audit services or special audit services; | ✓ | | Do |
| 7.1(vii) | any service that the Audit Committee determines; | ✓ | | Do |
| 7.1(viii) | audit or certification services on compliance of corporate governance as required under condition No. 9(1); and | ✓ | | Do |
| 7.1(ix) | any other service that creates conflict of interest. | ✓ | | Do |
| 7.2 | No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members. | ✓ | | Do |



| Condition No. | Title | Compliance status (Put ✓ in the appropriate column) | | Remarks (if any) |
|---------------|---|---|--------------|--|
| | | Complied | Not complied | |
| 7.3 | Representative of external or statutory auditors shall remain present in the Shareholders’ Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders. | ✓ | | A representative of the statutory auditors attended the 18th AGM held on December 12th, 2024. |
| 8 | Maintaining a website by the Company | | | |
| 8.1 | The company shall have an official website linked with the website of the stock exchange. | ✓ | | www.gphispat.com.bd is the company's official website linked with the website of stock exchange. |
| 8.2 | The company shall keep the website functional from the date of listing. | ✓ | | |
| 8.3 | The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s). | ✓ | | |
| 9 | Reporting and Compliance of Corporate Governance. | | | |
| 9.1 | The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report. Explanation: “Chartered Accountant” means Chartered Accountant as defined in the Bangladesh Chartered Accountants Order, 1973 (President’s Order No. 2 of 1973); “Cost and Management Accountant” means Cost and Management Accountant as defined in the Cost and Management Accountants Ordinance, 1977 (Ordinance No. LIII of 1977); “Chartered Secretary” means Chartered Secretary as defined in the Chartered Secretaries Act, 2010. | ✓ | | The Company obtained the certificate from Hoda Vasi Chowdhury & Co, Chartered Accountants and such certificate is presented in the Annual Report |
| 9.2 | The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting. | ✓ | | In Practice |
| 9.3 | The directors of the company shall state, in accordance with the Annexure-C attached, in the directors’ report whether the company has complied with these conditions or not. | ✓ | | |



ANNEXURE –D

[As per condition No. 1(5)(iii)]

RISKS AND RISKS MITIGATION PLAN

1. PROFITABILITY REDUCTION RISK

The Company is operating in a highly competitive industry with low profit & the market is also highly sensitive. Moreover, the Company faces competition from a number of private sector mills that are found to be very aggressive in the market. The inability to offer competitive products may hinder the Company's growth potential.

MITIGATION PLAN

The company has successfully entered in the market till date and is working to offer its customers new and the best quality products like the world's best "GPH Quantum" steel at competitive terms. GPH Ispat Limited is manufacturing and marketing the **GPH QUANTUM B600C-R** and **GPH QUANTUM B600D-R** Steel Re-bar for the first time in Bangladesh with the world's best Quantum Electric Arc Furnace technology. Moreover, the group's track records of the last 5 (five) years for operating at a low profit and highly sensitive market environment established its capability.

2. TECHNOLOGY RELATED RISKS

Technology always plays a vital role in each and every type of business. Better technology can increase productivity and reduce the costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one is used by the company which may cause technological obsolescence and negative operational efficiency.

MITIGATION PLAN

The company is aware of technological changes and has adopted new technology according to its needs. The expansion plant substantially increases the production capacity of the company and further consolidates its position as the country's leading steel producer serving the growing domestic and export market. This "State-of-the-Art" technology based on "EAF Quantum Technology" with the highest level of automation, precision, and engineering would ensure world-class products.

Furthermore, routine and proper maintenance of the equipment carried out by the Company ensures longer service life for the existing equipment and facilities.

3. RISK OF NEW ENTRANTS

New entrants of similar/higher scale may push the Company into a competitive scenario.

MITIGATION PLAN

Implementation of a similar project generally has a lead time of 3 (three) years and before the earliest entrant, the Company will be able to consolidate its both financial as well as market position. Furthermore, with the track record of GPH and its market reputation, it will be very difficult for newcomers to make inroads into the quality steel market. Moreover, Steel is a highly capital-intensive industry and therefore, barriers to entry are high. GPH Ispat Limited enhanced its production capacity of MS Billet by 840,000 MT and MS Rod/Medium Section product (Steel Beam, Angle, Channel, Flat Bar, etc.) by 640,000 MT per annum. Now, the total annual production capacity of MS Billet is 10,50,000 MT and MS Rod/Medium section products (Steel Beam, Angle, Channel, Flat Bar, etc.) are 7,90,000 MT. As the company established the latest technology-based production plant it would be more capable of facing new entrants.

4. SOURCING OF RAW MATERIALS

As the steel market price is so volatile, sourcing of raw materials is important. Shortages or price hikes of raw materials may affect the Company's operation.

MITIGATION PLAN

The main raw materials of the company are melting scrap, which is available both in the international market and local market from ship breaking yards. The company has a bilateral arrangement with a group of independent suppliers of raw materials. Therefore, it is expected that the company will have a smooth flow of raw materials.

5. INTEREST RATE RISK

Interest rate risk is the risk that the Company faces due to unfavorable movement in the interest rates. Changes in the Government's monetary policy and increased demand for loans/investments trend to increase the interest rates. Such rises in interest rates mostly affect Companies having floating rate loans or Companies investing in debt securities.

MITIGATION PLAN

In order to manage this risk and overcome it, the management of the company closely monitors its cash flows, coupled with continued strength in sales and marketing. GPH is very careful in forecasting the prices of international steel and manages its costs in an effective manner, so as to ensure that the debt repayments are met on schedule, even if the interest rates were to rise.

6. FOREIGN CURRENCY EXCHANGE RATE RISK

Foreign currency exchange rate risk is the risk of changes in exchange rates that adversely affect the company's earnings, equity, and competitiveness. As the Company import equipment/raw materials from abroad and earns revenue in local currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company.

MITIGATION PLAN

Appropriate and responsible hedging mechanisms were applied by GPH in the past in case of significant taka devaluation in order to keep the cost minimum and the same will be followed in the future. GPH Ispat also maintains a foreign currency account in which export collection is directly deposited and we can meet foreign currency payment requirements. However, if the price of the US Dollar appreciates too sharply against the BDT, this will be a nationwide phenomenon experienced by the whole industry. In such a scenario, there will be a market adjustment to end product prices. Moreover, Exchange rate fluctuation is beyond the control of the management.

7. POTENTIAL CHANGES IN GLOBAL OR NATIONAL POLICIES

Changes in the existing global or national policies can have either positive or negative impacts on the company. Any scarcity or price hike of raw materials due to changes in policy in the international market might hamper production and profitability. Furthermore, the performance of the company may also be hampered due to unavoidable circumstances both in Bangladesh and worldwide like political turmoil. Since the risk involved with the potential changes in global or national policies is a macro factor, it is beyond the capability of GPH to control.

MITIGATION PLAN

The management of GPH Ispat Limited is always concerned about the prevailing and upcoming future changes in global or national policy and shall respond appropriately and timely to safeguard its

interest. Strong brand equity of the company in the local market and deep and profound knowledge of the sponsors will always endeavor to withstand unexpected changes or any such possible threats. Nevertheless, political stability and a congenial business environment is definitely the best situation in which GPH will achieve its maximum potential. Political turmoil and disturbance are bad for the economy as a whole and also for the company. On the other hand, the Government has special attention to the growth of the industry as it is related to the infrastructure development of the country.

8. POTENTIAL OR EXISTING GOVERNMENT REGULATIONS

The Company operates under the Company's Act 1994, Income Tax Act 2023, Value Added Tax (VAT) and SD Act 2012, and other related regulations. Any abrupt changes in the policies made by the regulatory authorities may adversely affect the business of the company.

MITIGATION PLAN

Since the Company operates in the steel sector, the Government regulations are mostly investment-friendly. However, unless any policy change may negatively and materially affect the industry as a whole, the business of the Company is expected not to be affected. As it is an emerging sector, it is highly expected that the Government will not frustrate the growth of the industry with adverse policy measures.

9. HISTORY OF NON-OPERATION, IF ANY

Is there any history of the Company becoming non-operative from its commercial operation?

MITIGATION PLAN

GPH Ispat Limited was incorporated in Bangladesh as a Private Limited Company with limited liability on 17 May 2006 under the Companies Act 1994 and started commercial operation on 21 August 2008 and it has no history of non-operation till now. The Company is an independent entity that is operated by its Memorandum & Articles of Association and within the jurisdiction of applicable laws implemented by the Government. Besides, the Company's financial strength is satisfactory. So, the chance of becoming non-operative for the Company is very minimum.

10. OPERATIONAL RISKS

Non-availability of materials/equipment/services may affect the smooth operational activities of the

Company. On the other hand, the equipment may face operational and mechanical failure due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

MITIGATION PLAN

The Company is equipped with a power backup and security system, which reduces operational risk. Besides, the equipment has insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security checks and proper maintenance of the equipment also reduce/eliminate operational risk.

11. THE RISK ASSOCIATED WITH LABOR UNREST

Smooth production is dependent on a good relationship with the factory workers and their ability to provide high-quality services. In the event of disagreements with the workers, the company may experience adverse impacts.

MITIGATION PLAN

GPH Ispat Limited maintains a good atmosphere at the workplace and provides all sorts of facilities to the workers as per law of the land. GPH employees/workers have been provided with all necessary facilities according to service rules. So, it is unlikely for them to create such unrest. The company has a good remuneration package and welfare policies for its human resources, which reduce the risk of labor unrest.

12. AVAILABILITY OF POWER AND GAS

Steel industries require a huge and uninterrupted power supply. Any unfavorable change in power-related regulations may affect the Company's business. The Company also requires gas for heating billets and accordingly shortage of gas supply will affect the operation of the Company.

MITIGATION PLAN

GPH Ispat Limited has total 92 MW power connections. Among that 15 MW load connection through 132/33 KV substation (33 KV H. T. line) from PDB, 65 MW load connection through 230/33 KV substation (33 KV H. T. line) from national grid of BPDB and 12 MW gas fired captive power plant named GPH Power Generation Limited which ensures uninterrupted power supply. In addition of that GPH Ispat installed 3.90 MWp solar PV systems on the factory rooftops at Factory. Furthermore, GPH's gas connection is connected with the main distribution line of Chattogram zone. So, GPH Ispat Limited is enjoying uninterrupted and sufficient

electricity and gas supply at present except for complying with some Govt. special orders and it is expected that this availability will remain same in the near future.

13. IMPACT ON ENVIRONMENT

Steel production has a number of impacts on the environment including air emissions, wastewater contaminants, hazardous wastes, and solid wastes. The major environmental impacts of integrated steel mills are from coking and iron-making. Moreover, reducing CO₂ emissions in steelmaking must be tackled on a global level. Making the substantial CO₂ reductions required will need technology transfer, collaboration and breakthrough technologies.

MITIGATION PLAN

Climate change is the biggest issue for the steel industry in the 21st century and GPH Ispat Limited always feels the importance of environmental issues. In this connection, GPH Ispat set out an Effluent Treatment Plant (ETP) system to make a pollution-free environment. GPH Ispat also installed an Air Separation Plant (ASP) based on the latest technology and international standard for its expansion plant. In Bangladesh, every factory uses a tremendous amount of water for its manufacturing process, and in most if not all cases, is drawn from the groundwater reserves, causing a shortage for the community as a whole. But at GPH Ispat, not a single drop of water is drawn from the groundwater table, as all the water requirement is met through rainwater harvesting, which is collected and stored in an artificial lake. Moreover, the smart water solution for GPH Ispat's steel manufacturing plant is composed of two parts; one is Closed Loop Zero Discharge Circulation System and another is Water Treatment Plant. The two parts work in conjunction to remove all contamination from the wastewater before discharging to the artificial lake, used again for production, and ensure that the water stays within the system. No waste is discharged through water, thereby ensuring no damage to the natural environment. Moreover, in order to drastically reduce the overall CO₂ emissions from the production of steel, the development of breakthrough technologies is crucial. At present, a large number of promising projects are ongoing in different parts of the world. We have installed State-of-the-Art technology for our expansion project. By using this technology, carbon emissions will be 90% less than the World Bank's prescribed limit and 96% less than the Bangladesh Standard's recommended limit.

ANNEXURE -E**[As per condition No. 1(5)(xxiii)]****THE PATTERN OF SHAREHOLDING AS ON 30 JUNE 2025**

| Name | Status/Position | No of Shares | % of Shareholding |
|---|---|--------------|-------------------|
| (a) Parent or Subsidiary or Associate Companies and other related parties: | | | |
| | N/A | N/A | N/A |
| (b) Directors, CEO, CS, CFO, Head of Internal Audit and Compliance and their spouses and minor children: | | | |
| Mr. Md. Alamgir Kabir | Chairman | 23,281,023 | 4.81% |
| Mr. Mohammed Jahangir Alam | Managing Director | 89,085,394 | 18.41% |
| Mr. Mohammed Almas Shimul | Additional Managing Director | 52,382,302 | 10.83% |
| Mr. Mohammad Ashrafuzzaman | Director | 14,516,502 | 3.00% |
| Mr. Md. Abdul Ahad | Director | 11,613,201 | 2.40% |
| Mr. Md. Azizul Haque | Director | 9,677,667 | 2.00% |
| Mr. Mukhtar Ahmed | Independent Director | - | - |
| Mr. Safiul Alam Khan Chowdhury | Independent Director | - | - |
| Mr. Abu Bakar Siddique, FCMA | Chief Financial Officer | - | - |
| Mr. Md. Mosharof Hossain | Company Secretary (Acting) | - | - |
| Mr. Md. Sharif Billah Bhuiyan | Head of Internal Audit and Compliance (In-charge) | - | - |
| Mrs. Masuma Begum | W/O Mr. Mohammed Jahangir Alam | 4,551,493 | 0.94% |
| Mrs. Farjana Sharmin Muktha | W/O Mr. Mohammed Almas Shimul | 7,603,104 | 1.57% |
| Mrs. Amina Khanom Roni | W/O Mr. Mohammad Ashrafuzzaman | 4,301,185 | 0.89% |
| Mrs. Israt Jahan Najnin | W/O Mr. Md. Abdul Ahad | 3,440,946 | 0.71% |
| (c) Executives: | | | |
| Mr. MD. Mukter Hossain Talukder, FCA | Group Chief Executive Officer | - | - |
| Mr. Kamrul Islam, FCA | Executive Director (Finance and Business Development) | - | - |
| Mr. T. Mohan Babu | Chief Operating Officer | - | - |
| Ms. Sharmin Sultan | Chief People Officer (Human Resources) | - | - |
| Mr. Md. Mamun Kabir | Senior General Manager (Head of Sales & Marketing) | - | - |
| (d) Shareholders holding 10% or more voting interest in the Company: | | | |
| Mr. Mohammed Jahangir Alam | Managing Director | 89,085,394 | 18.41% |
| Mr. Mohammed Almas Shimul | Additional Managing Director | 52,382,302 | 10.83% |

SHAREHOLDING POSITION AS ON JUNE 30 2025 ARE AS FOLLOWS:

| Directors/Sponsors | Government | Institute | Foreign | Public |
|--------------------|------------|-----------|---------|--------|
| 41.59% | - | 19.30% | - | 39.11% |

ANNEXURE –F**[As per condition No. 1(5)(xxv)]****GPH ISPAT LIMITED****MANAGEMENT'S
DISCUSSION AND ANALYSIS**

For the year ended on 30 June 2025

GPH Ispat Limited is one of the leading integrated steel manufacturing companies in Bangladesh engaged in the manufacturing and trading of M. S. Billet and M. S. Rod. World-class manufacturing facilities, a highly experienced and efficient workforce, and tireless efforts from the management were behind this remarkable achievement.

The Management Discussion and Analysis is prepared to provide a narrative explanation through the eyes of our leadership on how we performed and information about our financial condition and prospects. Since the Management's Discussion and Analysis provides additional context to our financial statements, readers are recommended to review it together with the financial statements for the year ended 30 June 2025.

Pursuant to condition No. 1(5)(xxv) of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission, the Management Discussion

and Analysis for the year ended 30 June 2025 presents the Company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on as follows:

A) ACCOUNTING POLICIES AND ESTIMATION FOR PREPARATION OF FINANCIAL STATEMENTS:

The financial statements of GPH Ispat Limited for the year ended on 30 June 2025 have been prepared a going concern basis following the accrual basis of accounting except for statement of cash flows in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh (ICAB). Detail descriptions of the accounting policies and estimations applied for the preparation of the financial statements of the Company are disclosed in **Notes 2 and 3 of the financial statements, page number 124 and 127.**

B) CHANGES IN ACCOUNTING POLICIES AND ESTIMATION:

GPH Ispat Limited has been following consistent policies and estimations and there have been no such changes in accounting policies and estimations that have had a material impact on the financial statements of the Company.

C) COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE OR RESULTS AND FINANCIAL POSITION AS WELL AS CASH FLOWS FOR THE CURRENT FINANCIAL YEAR WITH IMMEDIATELY PRECEDING FIVE YEARS:

The Board of Directors' Report provides an analysis of financial performance and position during the year under review. However, the major areas of financial performance, financial position as well as cash flows for the current financial year along with the immediately preceding five years are tabulated below:

Financial Performance:

| Particulars | 2024-2025 | 2023-2024 | 2022-2023 | 2021-2022 | 2020-2021 | 2019-2020 |
|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| Gross Revenue (Million) | 57,528.43 | 57,123.45 | 59,011.46 | 47,959.93 | 28,949.12 | 9,716.50 |
| Net Revenue (Million) | 56,063.94 | 55,829.29 | 57,656.89 | 46,827.52 | 28,166.46 | 9,406.69 |
| Cost of Goods Sold (Million) | 48,224.81 | 47,833.26 | 49,696.53 | 40,478.44 | 23,965.15 | 7,852.83 |
| Gross Profit (Million) | 7,839.13 | 7,996.02 | 7,960.36 | 6,349.07 | 4,201.31 | 1,553.86 |
| Operating Profit (Million) | 6,296.92 | 6,494.43 | 6,472.92 | 4,945.60 | 3,218.38 | 1,121.43 |
| Profit before Tax (Million) | 757.04 | 1,762.50 | 1,236.41 | 2,781.54 | 2,122.27 | 398.58 |
| Profit after Tax (Million) | (245.70) | 857.74 | 267.61 | 1,494.27 | 1,660.89 | 299.42 |
| Earnings per Share (EPS) | (0.51) | 1.77 | 0.58 | 3.42 | 4.18 | 0.79 |

Financial Position:

| Particulars | As on June 30, 2025 | As on June 30, 2024 | As on June 30, 2023 | As on June 30, 2022 | As on June 30, 2021 | As on June 30, 2020 |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| Non-Current Assets (Million) | 57,741.09 | 51,440.97 | 50,417.26 | 34,579.59 | 33,821.01 | 27,043.69 |
| Current Assets (Million) | 43,764.92 | 38,835.18 | 35,966.46 | 30,307.14 | 19,838.25 | 12,945.80 |
| Total Assets (Million) | 101,506.01 | 90,276.15 | 86,383.72 | 64,886.74 | 53,659.26 | 39,989.49 |
| Equity (Million) | 25,025.82 | 25,370.57 | 24,462.00 | 12,576.30 | 11,856.92 | 6,433.36 |
| Non-Current Liabilities (Million) | 33,718.38 | 27,462.24 | 26,595.79 | 22,057.39 | 22,431.12 | 20,648.88 |
| Current Liabilities (Million) | 42,761.81 | 37,443.34 | 35,325.93 | 30,253.04 | 19,371.22 | 12,907.25 |
| Total Equity & Liabilities (Million) | 101,506.01 | 90,276.15 | 86,383.72 | 64,886.74 | 53,659.26 | 39,989.49 |
| Net Asset Value (NAV) | 51.72 | 52.43 | 53.08 | 28.79 | 29.86 | 17.01 |

Cash Flow:

| Particulars | 2024-2025 | 2023-2024 | 2022-2023 | 2021-2022 | 2020-2021 | 2019-2020 |
|--|-------------|-------------|---------------|---------------|---------------|---------------|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| Net Cash Flows Generated by Operating Activities (Million) | 2,798.40 | 4,785.51 | (969.55) | (3,122.03) | (1,607.99) | (3,063.59) |
| Net Cash Flows Used in Investing Activities (Million) | (8,095.09) | (3,068.37) | (2,343.00) | (2,890.35) | (3,493.50) | (4,563.33) |
| Net Cash Flows Used in Financing Activities | 5,744.07 | (1,148.72) | 3,238.26 | 6,327.04 | 5,192.91 | 7,383.92 |
| Net Operating Cash Flow per Share | 5.78 | 9.89 | (2.10) | (7.15) | (4.05) | (8.10) |

Shares and Dividend Information:

| Particulars | 2024-2025 | 2023-2024 | 2022-2023 | 2021-2022 | 2020-2021 | 2019-2020 |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Shares Outstanding (Nos.) | 48,38,83,456 | 48,38,83,456 | 46,08,41,387 | 43,68,16,480 | 39,71,05,891 | 37,81,96,087 |
| Face Value per Share (Tk.) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| Cash Dividend | 5% | 10% | 5% | 5.50% | 20% | 5% |
| Stock Dividend | - | - | 5% | 5.50% | 10% | 5% |

- 5% cash dividend (2024-2025), 10% cash dividend (2023-2024) and 5% cash dividend (2022-2023) only for General Shareholders except Sponsors and Directors.

D) COMPARISON OF FINANCIAL PERFORMANCE AND FINANCIAL POSITION AS WELL AS CASH FLOWS WITH THE PEER INDUSTRY SCENARIO:

There are a number of steel manufacturing companies in Bangladesh, but only a few companies are listed with the Stock Exchanges. A comparison of peer industry financial performance and financial position, as well as cash flows for the year ended 30 June 2025 compared with GPH Ispat Limited, are tabulated below:

| Particulars | GPH Ispat Ltd. | BSRM Steels Ltd. | BSRM Ltd. |
|-----------------------------------|----------------|------------------|-----------|
| | Taka | Taka | Taka |
| Earnings per Share (EPS) | (0.51) | 13.77 | 20.57 |
| Net Asset Value (NAV) per Share | 51.72 | 90.52 | 166.79 |
| Net Operating Cash Flow per Share | 5.78 | 19.44 | 42.99 |

E) FINANCIAL AND ECONOMIC SCENARIO OF BANGLADESH AND THE GLOBE:

BANGLADESH MACROECONOMIC CONTEXT:

Bangladesh's economy experienced slower than expected growth during the year under review, driven by a combination of elevated inflation, currency depreciation pressures, reduced private investment appetite, and strict monetary conditions. Inflation, although moderating in the latter part of the fiscal year, remained above comfort levels, affecting household consumption and construction sector liquidity. The tight credit environment further constrained working capital availability in the private sector, particularly in construction, real estate, and infrastructure development—key demand drivers for long steel products. Energy shortages and periodic supply disruptions also posed operational challenges for industries with high electricity dependence, including steel manufacturing.

GLOBAL ECONOMIC ENVIRONMENT:

The global economy in 2024–2025 exhibited subdued momentum as major economies implemented restrictive monetary policies to restore price stability. Global trade volumes remained soft due to higher logistics costs, geopolitical tensions, and uncertainties around supply-chain resilience. Commodity markets showed intermittent volatility, particularly in energy and raw materials, increasing cost pressures for steel manufacturers worldwide. These global dynamics influenced input prices, availability of MS scrap, and international steel pricing benchmarks—factors that had a direct bearing on GPH Ispat's cost structure and competitive positioning.

STEEL INDUSTRY OVERVIEW:

The domestic steel sector operated under significant

pressure throughout FY 2024–25. Demand recovery was uneven as construction projects progressed slowly due to financing constraints and rising project costs. Import dependent input materials scrap, billets, ferroalloys, and other consumables were affected by FX fluctuations and extended lead times. Despite these challenges, technologically advanced players were better positioned to manage operational efficiency. GPH Ispat's Quantum Electric Arc Furnace (EAF) technology process continued to provide meaningful advantages in efficiency, yield improvement, and product consistency.

COMPANY PERFORMANCE DRIVERS:

Operational Efficiency:

During the financial year 2024–2025, GPH Ispat Limited faced challenges in maintaining optimal productivity due to a combination of lower industrial activity. These factors affected overall output and utilization of production facilities. In response, GPH Ispat focused on optimizing efficiency and these efforts helped offset part of the cost escalation arising from raw material and energy price volatility.

Market & Sales Strategy:

The Company responded to demand fluctuations by strengthening customer engagement, diversifying distribution channels, and maintaining disciplined pricing strategies. Product innovation and brand differentiation continued to support market visibility.

Cost Management:

Tight control over inventory, cash management, logistics optimization, and renegotiation of supply contracts helped mitigate macroeconomic cost pressures. FX exposure was managed prudently through balanced procurement and structured payment mechanisms.

Sustainability & Compliance:

GPH Ispat continued to integrate Environment, Health and Safety (EHS) principles across its facilities, aligning with national regulatory requirements and global sustainability standards. Continuous improvements in emissions control and resource management remained a priority.

F) RISKS AND CONCERNS ISSUES RELATED TO THE FINANCIAL STATEMENTS, EXPLAINING SUCH RISK AND CONCERNS MITIGATION PLAN OF THE COMPANY;

GPH Ispat Limited has exposure to the Financial Risk, Credit Risk, Liquidity Risk and Market Risk arising from the financial statements. The detailed explanation of risk and concerns are explained in **Note No. 45 and the page number 167.** of the annual audited financial statements. Moreover, GPH Ispat Limited has sufficient and effective measures/controls to mitigate the risk and concerns. A detailed report on risks and concerns mitigation plans are discussed in **Annexure-D, Page 96.**

G) FUTURE PLAN:

The steel industry of Bangladesh is adopting a cautious yet growth-ready strategy as the economy gradually stabilizes. With moderating inflation and renewed infrastructure investments, demand is expected to improve steadily. GPH Ispat is focused on enhancing operational efficiency, cost management, and energy-efficient technologies while exploring high-strength and specialized steel products to meet evolving construction standards. Despite challenges from foreign exchange, energy supply, and financing constraints, the Company remains committed to sustainable growth, innovation, customer-centricity, strengthened partnerships, and developing a future-ready workforce and leadership.



Mohammed Jahangir Alam
Managing Director

GPH ISPAT LIMITED

AUDIT COMMITTEE

REPORT

For the year ended on 30 June 2025

DEAR SHAREHOLDERS,

The Audit Committee assists the Board in ensuring that the financial statements present a true and fair view of the Company's financial position and in maintaining an effective monitoring and oversight system across the business. This report outlines the Committee's operations and key activities during the year, providing a clear understanding of its role in supporting the Board in objectively discharging its statutory and governance responsibilities. The Committee's responsibilities include overseeing the integrity of the Company's published financial information, evaluating the effectiveness of organizational risk management, monitoring internal controls, reviewing financial and accounting processes, and ensuring robust compliance and related governance practices.

COMPOSITION OF THE AUDIT COMMITTEE:

The Audit Committee of GPH Ispat Limited has been formed in accordance with the guidelines of the Corporate Governance Code 2018. The Committee comprises two Independent Director and one Non-Executive Directors who are as follows:

- Mr. Mukhtar Ahmed – Chairman
- Mr. Safiul Alam Khan Chowdhury – Member
- Mr. Md. Alamgir Kabir – Member

As per the regulatory guidelines, Mr. Md. Mosharof Hossain, Company Secretary (Acting) acted as the Secretary of the Audit Committee.

MEETINGS OF THE AUDIT COMMITTEE:

The Audit Committee has conducted four meetings during the year 2024-2025 to perform various activities in order to meet the regulatory requirements. The members of the Committee attended all four meetings of the Audit Committee. The Independent Director, Mr. Mukhtar Ahmed acted as Chairman of the meeting. Moreover, Group Chief Executive Officer (CEO), Chief Financial Officer and Group CFO also attended the meetings on invitation of the Chairman of the Audit Committee.

KEY RESPONSIBILITIES OF THE AUDIT COMMITTEE:

As per the Corporate Governance Code 2018, the key responsibilities of the Audit Committee are as follows:

- Oversee the financial reporting process and monitor the choice of accounting policies and principles;

- Monitor the internal audit and compliance process and review the internal audit and compliance report;
- Hold meeting with the Statutory Auditors to review the annual Financial Statements before submission to the board for approval or adoption;
- Review along with the management, the quarterly Financial Statements and annual Financial Statements before submission to the board for approval;
- Review the adequacy of the internal audit function;
- Review the management discussion and analysis before disclosing it in the Annual Report;
- Review the statement of all Related Party Transactions submitted by the management; and
- Evaluate the performance of external auditors and recommend to the Board for their appointment and remuneration fees.

MAJOR ACTIVITIES OF THE AUDIT COMMITTEE DURING THE REPORTING PERIOD:

The Audit Committee carried out the following activities during the year 2024-2025:

- Reviewed and recommended the quarterly Financial Statements for the year 2024-2025 and the annual Audited Financial Statements for the year ended 30 June 2025;
- Overseed the financial reporting process and monitored the choice of accounting policies and principles;
- Monitored the internal audit and compliance process and reviewed the internal audit and compliance report;
- Reviewed the adequacy of the internal audit function ended 30 June 2025;
- Reviewed the Management Discussion and Analysis for the year ended 30 June 2025;
- Reviewed and recommended related party transactions; and
- Reviewed the performance of the statutory auditors and made a recommendation to the board on the appointment and remuneration of statutory auditors.

ACKNOWLEDGMENT:

The Audit Committee would like to express its heartfelt thanks to the members of the Board, key management executives and all other employees for their utmost cooperation with the Audit Committee.

For and on behalf of the **Audit Committee of GPH Ispat Limited**



Mukhtar Ahmed
Chairman

GPH ISPAT LIMITED

NOMINATION AND REMUNERATION COMMITTEE REPORT

For the year ended on 30 June 2025

DEAR SHAREHOLDERS,

The Nomination and Remuneration Committee (NRC) assists the Board broadly in the formulation of policy with regard to determining the qualifications, positive attributes, experiences and remuneration mainly for the Directors and the top-level Executives of the company.

COMPOSITION OF THE NRC:

The NRC has been formed in accordance with the guidelines of the Corporate Governance Code 2018. The Committee comprises two Independent Director and one Non-Executive Directors who are as follows:

- Mr. Saful Alam Khan Chowdhury – Chairman
- Mr. Mukhtar Ahmed – Member
- Mr. Md. Alamgir Kabir – Member

As per the regulatory guidelines, Mr. Md. Mosharof Hossain, Company Secretary (Acting) acted as the Secretary of the Nomination and Remuneration Committee.

MEETING OF THE NRC:

The Nomination and Remuneration Committee has conducted one meeting during the year 2024-2025 to perform various activities in order to meet the regulatory requirements. The all members of the Committee attended the meeting. Mr. Saful Alam Khan Chowdhury, the Independent Director acted as Chairman of the meeting. Moreover, Group Chief Executive Officer (CEO), Chief Financial Officer and Chief People Officer also attended the meetings on invitation of the Chairman of the NRC.

MEJOR ROLE OF THE NRC:

NRC shall oversee, among others, the following matters and make report with recommendations to the Board:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommending a policy to the Board, relating to

the remuneration of the directors, top level executives;

- Recommend on the Board's diversity policy, taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- Identify persons who are qualified to become directors and who may be appointed in top level executive positions in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
- Formulate the criteria for evaluation of performance of Independent Directors and the Board;
- Identify the company's needs for employees at different levels and determining their selection, transfer or replacement and promotion criteria;
- Annually review and recommend the company's human resources and training policies;
- Recommend the remuneration policy of the Company, particularly regarding yearly increments; and
- Recommend the Code of Conduct for the Chair of the Board, other Board Members and the Managing Director (MD) of the Company.

NOMINATION, ELECTION AND SELECTION OF DIRECTORS:

The NRC is responsible for ensuring that the procedures for appointing new Directors is transparent and appropriate. The Board places great emphasis on ensuring its membership reflects diversity in a broader sense. A combination of age, gender, experience, ethnicity, educational background, nationality as well as personal attributes provide all-round of perspectives and insights for appropriate decision-making. The aim of the selection and appointment process is to ensure that candidates with the most suitable skill, knowledge, experience, and personal values can be selected.

EVALUATION OF THE BOARD:

The NRC is responsible for ensuring the effectiveness of the Board. The NRC shall carry out an evaluation of the Directors once a year of its work, functions, and performance as well as monitoring of internal control over financial reporting and provide reasonable assurance that the assets are safeguarded, and transactions are authorized and properly recorded. The evaluation process is led by the Chair of the NRC. Each Director is required to complete a confidential pre-set questionnaire. The evaluation includes a review of the administration of the board and its committees covering their operations, agenda, reports, and information produced for consideration, and relationship with the management.

SELECTION OF TOP-LEVEL EXECUTIVES:

The performance of the company depends upon the quality of its top-level Executives. So, the selection and recruitment of top-level Executives is an important fact. The recruitment process of top-level Executives shall be transparent, non-discriminatory, diversified and in alignment with the GPH standard. The recruitment processes for top-level Executives identify candidates with the most suitable skills, knowledge, experiences and personal values. The recruitment standards also support GPH Ispat's reputation as an attractive employer of choice.

REMUNERATION POLICY FOR THE DIRECTORS AND TOP-LEVEL EXECUTIVES:

The Directors who are directly engaged with the operational activities of the company shall be eligible for reasonable remuneration along with traveling facilities. Directors also receive remuneration from the company for attending every Board Meeting along with traveling facility for travel to and returning from Board Meetings. The Director's remuneration is recommended by NRC and approved by the Board of Directors.

On the other hand, the structure, scale and composition of remuneration are reasonable and sufficient to attract, retain and motivate suitable top-level executives and other employees to run the company efficiently and successfully. The context of packages, including remuneration monthly, yearly and in the long run for all the employees are categorically laid down and meet the appropriate performance benchmarks. Moreover, the objective of GPH Ispat's remuneration policy is to secure that rewards for the top-level executives shall contribute to attracting, engaging and retaining the right person in the right place to deliver sustainable value for the company as well as the shareholders.

ACTIVITIES OF THE NOMINATION AND REMUNERATION COMMITTEE DURING THE REPORTING PERIOD:

The Nomination and Remuneration Committee has performed its duties as per the Terms of Reference which

were formulated in accordance with the Corporate Governance Code 2018. The major activities of the NRC for the year ended 30 June 2025 are as follows:

- Reviewed succession planning for Top Management;
- Reviewed the criteria for determining qualifications and positive attributes of the top-level executives;
- Reviewed the standard of manpower planning;
- Reviewed the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- Reviewed the employee benefits policy to attract job seekers and retain internal talents;
- Reviewed the recruitment and selection process where competent candidates get hired;
- Reviewed and recommended the company's human resources and training policies; and
- Reviewed and recommended the Directors' remuneration increment proposal.

ACKNOWLEDGMENT:

The Nomination and Remuneration Committee would like to express its heartfelt thanks to the members of the Board, key management executives and all other employees for their utmost cooperation with the Committee during the year 2024-2025.

For and on behalf of the **Nomination and Remuneration Committee of GPH Ispat Limited.**



Safiul Alam Khan Chowdhury
Chairman

DIVIDEND DISTRIBUTION POLICY OF GPH ISPAT LIMITED

1. OBJECTIVE:

The objective of Dividend Distribution Policy is to ensure the right balance between the amount of Dividend paid and amount of profits retained in the business for various purposes. Towards this end, the Policy lays down parameters to be considered by the Board of Directors of the Company before recommending or declaring dividend to its shareholders from time to time.

2. PHILOSOPHY:

The philosophy of the Company is to maximize the shareholders' wealth in the Company through business decision and performance. The Company believes that driving growth creates maximum shareholders' value. Thus, the Company shall consider the investors' expectations, market scenario and impacts of dividend policy on market capitalization to distribute the profits/retain earnings in the form of dividend to the shareholders.

3. REGULATORY FRAMEWORK:

The policy is framed in compliance with the Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2021-386/03, dated 14 January, 2021 and Dhaka Stock Exchange and Chittagong Stock Exchange (Listing) Regulations, 2015.

4. AUTHORITY:

Dividends will be recommended by the Board of Directors of GPH Ispat Limited and approved by the shareholders in the Annual General Meeting.

5. FORMS OF DIVIDENDS; INTERIM DIVIDEND, FINAL OR SPECIAL:

The Board will recommend cash/stock or both dividend once a year as final dividend, after the

announcement of the full year results and before the Annual General Meeting (AGM) of the shareholders, as may be permitted by the Companies Act, 1994. The Board may also recommend interim dividends subject to Company's periodic business performance and as may be permitted by the Companies Act, 1994.

6. PARAMETERS FOR DECLARATION OR RECOMMENDATION OF DIVIDEND:

The Board of Directors of the Company would consider the following parameters for declaration or recommendation of Dividend:

a) Financial Parameters/Internal Factors:

- Financial performance of the Company for the period for which dividend is declared or recommended;
- Working capital requirements;
- Capital expenditure requirements;
- Resources required to fund acquisitions and/or new businesses;
- Cash flow required to meet contingencies;
- Outstanding borrowings;
- The ratio of debt to equity;
- Cost of raising funds from alternate sources of capital;
- Past dividend trends.

b) Statutory and Regulatory Compliance/External Factors:

- Prevailing legal requirements, regulatory conditions or restrictions laid down under the applicable laws including tax laws;
- Economic environment;
- Dividend pay-out ratios of companies in the same industry;
- Shareholder expectations.

c) Circumstances under which the Shareholders may or may not expect Dividend:

In case of adverse business performance of the Company, the Board of Directors can take decision to recommend 0 (zero) dividend for a particular

period/year. Moreover, the shareholders of the Company may not expect Dividend under the following circumstances:

- Whenever it undertakes or proposes to undertake a significant expansion project requiring higher allocation of capital;
- Significantly higher working capital requirements adversely impacting free cash flow;
- Whenever it undertakes any acquisitions or joint ventures requiring significant allocation of capital;
- If the eligibility criteria for recommendation of dividend have not been met by the Company, including any regulatory restriction placed on the Company on declaration of dividend or if the Board strongly believes the need to conserve capital for growth or other exigencies.

D) UTILIZATION OF RETAINED EARNINGS:

The Board of Directors of the company may recommend dividend out of the profits of the Company for the year or out of the profits for any previous years or out of the free reserves available for distribution of Dividend, after having due regard to the parameters laid down in this Policy.

E) PARAMETERS ADOPTED WITH REGARD TO VARIOUS CLASSES OF SHARES:

Currently, the Company has no any other class of shares (including shares with differential voting rights/preference shares) other than equity shares having face value Taka 10 (Ten) each. In the absence of any other class of shares and/or shares with differential voting rights, the entire distributable profit for the purpose of declaration of dividend is considered for the equity shareholders. As and when the Company issues other kind of shares, the Board of Directors may suitably amend this Policy. Therefore, dividend declared will be distributed amongst all shareholders, based on their shareholding on the record date.

7. DIVIDEND RECOMMENDATION PROCEDURE:

The Board of Directors of GPH Ispat Limited works for the best interest of the shareholders and the Board always takes decision regarding dividend

recommendation on the basis of performance and strategic planning of the company. The Board has also established a long-term and sustainable dividend policy considering the followings that allows the shareholders to make an enlightened investment decision.

- a) The agenda of the Board of Directors where Dividend declaration or recommendation is proposed shall contain the rationale of the proposal;
- b) In consultation with the Chief Financial Officer (CFO), the Managing Director (MD) or Chief Executive Officer (CEO) of the Company shall recommend any amount to be declared/recommended as Dividend to the Board of Directors of the Company;
- c) Pursuant to the provisions of applicable laws and this Policy, interim Dividend approved by the Board of Directors will be confirmed by the shareholders and final Dividend, if any, recommended by the Board of Directors, will be subject to shareholders' approval, at the ensuing Annual General Meeting of the Company;
- d) The Company shall ensure compliance of provisions of applicable laws and this policy in relation to Dividend declared by the Company.

8. DIVIDEND DISTRIBUTION PROCEDURE:

- a) The Company shall pay off the dividend (cash/stock) to the entitled shareholders within 30 days of declaration or approval or record date as the case may be;
- b) The Company shall pay off the cash dividend directly to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible through BEFTN;
- c) Cash Dividend of the margin client of stock broker or merchant banker or portfolio manager shall pay off to the Consolidated Customer's Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN;

- d) In case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder;
- e) The Company shall credit the stock dividend to the BO account or issue the bonus share certificate of the entitled shareholder;
- f) Company shall follow the directives/circulars in force of the securities regulator, related to dividend distribution from time to time.

9. AMENDMENTS/MODIFICATIONS:

The Board of Directors may amend, abrogate, modify or revise any or all provisions of this Policy at any time according to the business necessity and in compliance with the Bangladesh Securities and

Exchange Commission guidelines as may be issued or such other regulatory authority from time to time. However, amendments in the act or the regulatory guidelines shall be binding even if not incorporated in this policy.

10. EFFECTIVE DATE:

This Policy has been approved by the Board of Directors of the Company at its meeting and would be effective and applicable for dividend, if any, declared for the Financial Year 2020-21 onwards.

11. DISCLOSURE OF POLICY:

The Dividend Distribution Policy will be available in the Company's website (www.gphispac.com.bd) and will also be disclosed in the Company's Annual Report.





GPH ISPAT LIMITED SUSTAINABILITY OVERVIEW

FOR THE YEAR ENDED ON 30 JUNE 2025

INTRODUCTION

At GPH Ispat Limited, sustainability is not an afterthought but an integral part of our corporate philosophy "God Fearing, Plain Living and High Thinking." Guided by this principle, we continue to pursue the **triple bottom line approach of People, Planet, and Profit**, embedding sustainability into every facet of our operations.


As Bangladesh moves forward to achieve its **Nationally Determined Contributions (NDC) 2030** and align with the global climate agenda, GPH Ispat stands proud as an industrial pioneer. By adopting advanced technologies and embracing environmental stewardship, we are already delivering results that most industries in the region are only beginning to pursue.

WORKPLACE SAFETY AND TRAINING

Our people remain at the heart of our sustainability journey. During the reporting year (July 2024 – June 2025), GPH Ispat achieved **over 7.4 million man-hours**, maintaining one of the best workplace safety records in the steel industry. We conducted more than **12,000 hours of training**, covering first aid, firefighting, risk awareness, hazard communication, use of personal protective equipment (PPE), and contractor safety management. In particular, **HAZMAT handling programs** were introduced both for employees and contractors, building resilience against industrial hazards. This holistic safety culture has resulted in a notable reduction in **Lost Time Injury (LTI) rates**, further strengthening our commitment to a "zero accident" workplace.

ENVIRONMENTAL PERFORMANCE – LEADING THROUGH INNOVATION

GPH Ispat remains Asia's first and the world's second operator of **Quantum Electric Arc Furnace (QEAF)**, a breakthrough technology supplied by **Primetals Technologies** (a joint venture of **Mitsubishi Heavy Industries** and partners). QEAF offers **15–20% lower electricity consumption per ton of steel** and reduces carbon emissions by **nearly 75%** compared to conventional methods. The system integrates **scrappre-heating, off-gas recovery, and advanced combustion control**, making it one of the most energy-efficient steelmaking processes globally. Between 2022 and 2024, GPH reduced its CO₂ emissions from **259,906 tons** to **234,030 tons**, achieving a cumulative reduction of **26,376 tons**- an average of **9,000–10,000 tons per year**. This trend continued in FY 2024–2025, reinforcing our position as a frontrunner in industrial decarbonization.



Furthermore, our emission control systems consistently keep dust and particulate matter below 10 mg/Nm^3 , far exceeding both the Department of Environment (DoE) standards for Bangladesh and the IFC/World Bank EHS Guidelines ($25\text{--}100 \text{ mg/Nm}^3$).

RENEWABLE ENERGY AND CARBON FINANCE

GPH Ispat has taken bold steps to integrate renewable energy into its operations. We have installed 6.05 MWp rooftop solar systems across two sites:

- 3.9 MWp at GPH Ispat, Sitakunda (Chattogram)
- 2.14 MWp at Eco Ceramics, Munshiganj

These installations are expected to generate 132.8 million kWh of clean electricity over 20 years, reducing 89,000 tons of CO_2 emissions. In October 2024, GPH Ispat became the first steel company in Bangladesh to generate revenue from Renewable Energy Certificate (REC) trading. Over the project's lifetime, this initiative may contribute hundreds of crores in value while simultaneously reinforcing our climate commitments. This dual benefit- financial return plus carbon reduction-positions GPH Ispat as a leader in carbon finance innovation.

WATER MANAGEMENT

Water scarcity in heavy industrial zones like Sitakunda remains a national concern. GPH Ispat has responded proactively by investing in sustainable water infrastructure:


- Construction of an in-house rainwater harvesting lake.
- Operation of a Zero Discharge Water Treatment Plant (WTP), ensuring 100% recycling and reuse of process water.

These measures reduce reliance on groundwater extraction, helping mitigate salinity risks and protecting local aquifers.

CIRCULAR ECONOMY PRACTICES

We believe in minimizing waste and maximizing resource efficiency through a circular economy approach. Key initiatives include:

- **Slag:** Processed and utilized in road construction and soil stabilization.
- **Dust and Sludge:** Recycled back into the iron-making process.
- **Process Gas:** Recovered and reused for energy generation.
- **Used Oil:** Repurposed as a reducing agent in operations.



These initiatives not only reduce environmental impact but also add economic value, making our production more efficient and sustainable.

CERTIFICATIONS AND RECOGNITION

GPH Ispat is committed to maintaining global benchmarks in quality, environment, and safety. We are already IMS certified (ISO 9001, ISO 14001, ISO 45001), and significant progress has been made toward achieving:

- ISO 50001 (Energy Management System)- certification process ongoing.
- Environmental Product Declaration (EPD)- in process for BUET-tested Quantum Rebar.

In recognition of our sustainability leadership, GPH Ispat was awarded the **SDG Champion Award** in both **2023 and 2024**. Additionally, our laboratories are **ISO/IEC 17025 accredited**, validating the precision and reliability of our testing facilities.

ALIGNMENT WITH NDC 2030 AND GLOBAL CLIMATE GOALS

Bangladesh's NDC 2030 roadmap commits to reducing **6.73% GHG emissions unconditionally** and **15.12% with international support** across the power, transport, and industry sectors.

The roadmap specifically highlights:

- Transition from Induction Furnaces (IF) to Electric Arc Furnaces (EAF).
- Utilization of furnace waste heat for scrap pre-heating.
- Improved combustion control systems.

GPH Ispat is proud to be the first company in Bangladesh to implement all three measures, making us 10 years ahead of schedule in delivering on NDC commitments. This alignment with both national and global climate goals (including the UN SDGs and the Brundtland "Our Common Future" vision) demonstrates our leadership not just in steelmaking, but in sustainable industrial transformation.

CONCLUSION

Sustainability is not merely an obligation for GPH Ispat—it is our way of ensuring **resilient growth, community wellbeing, and environmental stewardship**. By combining advanced technology, renewable energy, water conservation, circular economy practices, and global certifications, we are building an industrial model that can inspire others across Bangladesh and South Asia.

Our philosophy, "God Fearing, Plain Living and High Thinking," continues to guide us in balancing industrial growth with ethical responsibility. Through **caring for people, earning ethical profit, and innovating for the planet**, GPH Ispat has firmly established itself as a leader in sustainable steelmaking. Together, with visionary leadership and collective effort, we are shaping not just the future of steel, but the future of sustainability in Bangladesh.

AUDITOR'S REPORT & FINANCIAL STATEMENTS

For the year ended June 30, 2025





Ali Zahir Ashraf & Co.
C h a r t e r e d A c c o u n t a n t s

INDEPENDENT AUDITORS' REPORT

To
The Shareholders of
GPH ISPAT LIMITED

Opinion

We have audited the accompanying financial statements of GPH ISPAT LIMITED (the Company), which comprise the Statement of Financial Position as at 30 June 2025, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, together with the notes numbering 01 to 47 annexed thereto.

In our opinion and to the best of our information and according to explanations given to us, the accompanying Financial Statements, prepared in accordance with International Financial Reporting Standards (IFRSs), give a true and fair view of the financial position of the company as at 30 June 2025 and of its financial performance and cash flows for the period from 01 July 2024 to 30 June 2025 and comply with the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis of opinion

We conducted our audit in accordance with International Standard on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Our responsibilities under those standards are further described in "Auditors responsibilities for the audit of the financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



| SL No. | Key Audit Matters | How our audit addressed the key audit matter |
|--------|--|---|
| 1 | <p>Revenue Recognition (Refer to note 25)</p> <p>Net Revenue of TK.56,063,942,776 is recognized in the Statement of Profit or Loss and Other Comprehensive Income of GPH ISPAT LIMITED for the year ended 30 June 2025. We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p> <p>As described in the accounting policy 3.15 to the financial statements, the company recognizes revenue upon rendering services to the customers/clients as per IFRS 15 – Revenue from Contract with Customers.</p> | <p>In light of the fact that the high degree of complexity we assessed the Company's processes and controls for recognizing revenue as part of our audit. Furthermore, in order to mitigate the inherent risk in this area, our audit approach included testing of the controls and the substantive audit procedure, including:</p> <ul style="list-style-type: none"> ➤ We evaluated the Company's accounting policies pertaining to revenue recognition and assessed compliance with the policies in terms of IFRS 15 – Revenue from Contracts with Customers. ➤ We identified and tested controls related to revenue recognition and our audit procedure focused on assessing the invoicing and measurement systems up to entries in the general ledger. Examining customers' invoices and receipts of payment on a sample basis. ➤ We conducted substantive testing of revenue recorded over the year using sampling techniques, by examining the relevant supporting documents including sales invoices. In addition, we confirmed certain customers' receivable balances at the reporting date, selected on a sample basis by considering the amounts outstanding with those customers. ➤ Furthermore, we tested the sales transactions recognized shortly before and after the reporting date, including the sales returns recorded after that date, to examine whether sales transactions were recorded in the correct recording periods. |
| 2 | <p>Inventories (Refer to note 11)</p> <p>Inventories represent about 32.70% of the total revenue of the Company; inventories are thus a material item to the financial statements. Please refer to note 11 to the financial statements.</p> <p>As described in the accounting policy note 3.07 to the financial statements, inventories are valued at the lower of the cost or net realizable values. As such, management is required to make judgments in determining whether inventories are being appropriately valued, and also need to make provision for aged inventories, if required.</p> <p>Due to the value and volume of inventories being held by the Company at the reporting date and complexities involved in the accounting and presentation thereof, inventories have been considered as a key audit matter.</p> | <p>We verified the appropriateness of management control applied in calculating the value of the inventory provision by:</p> <ul style="list-style-type: none"> ➤ Tested the operating effectiveness of key controls over inventories; including observing the process of management's year-end inventory count. ➤ Verified a sample of inventory items to ensure that costs have been appropriately recorded. ➤ Tested on a sample basis the net realizable value by comparing costs to recent selling prices and assessing the reasonableness of any resulting write down of inventory items. |

| SL No. | Key Audit Matters | How our audit addressed the key audit matter |
|----------|--|--|
| | | <ul style="list-style-type: none"> ➤ Assessed whether appropriate provision have been recognized for aged, damaged, slow moving or obsolete inventories by reviewing the age of inventories held and evaluating management's basis for determining the usability of inventories. ➤ Performed cut-off tests to determine that the purchase and sales of the inventories have been considered in the correct accounting period. ➤ Reviewed the historical accuracy of inventory provision and the level of write downs. |
| 3 | <p>Property Plant and Equipment (Refer to note 04)</p> <p>The company has a large number of Property, Plant and Equipment items. In view of availability of latest machinery due to improved technology, the obsolescence & impairment may be noticed in existing machineries.</p> <p>Management has concluded that there is no impairment in respect of all assets. This conclusion required significant management judgment. Hence, we considered this to be key audit matter.</p> | <p>Our audit procedures in this area included among others:</p> <ul style="list-style-type: none"> ➤ Assessing the consistency of methodologies use for depreciating the assets; ➤ Checking on a sample basis, the accuracy and relevance of the accounting of PPE by management; and ➤ For selected samples, performing physical observation to assess management's determination on whether the equipment is obsolete, and testing the assumptions used in estimating recoverable amount, such as estimated useful life and replacement cost. ➤ Examining management's periodic review of Property, Plant and Equipment for determination of impairment and obsolescence. |
| 4 | <p>Measurement of Deferred Tax (Refer to note 20)</p> <p>The Company recognizes deferred taxes relating to Property, Plant and equipment, Right of use asset, Intangible asset, Investment in quoted shares and employee benefits (Gratuity), which are very complex in nature.</p> <p>As such accounting for deferred taxes involves management in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p> | <p>Our audit procedure in this area included, among others.</p> <ul style="list-style-type: none"> ➤ Assessing the design, implementation and operating effectiveness of key controls in respect of the company and the process of recognition of deferred taxes. ➤ Using our own tax specialist to evaluate the tax bases and Company tax strategy. ➤ Assessing the accuracy and completeness of deferred tax, and ➤ Evaluating the adequacy of the financial statements disclosure, including disclosures of assumption, judgements and sensitivities. We involved tax specialist to assess key assumptions, control recognition and measurement of deferred tax liabilities (Assets). |



| SL No. | Key Audit Matters | How our audit addressed the key audit matter |
|--------|---|--|
| 5 | Trade Receivables <u>(Refer to note 12)</u> Trade receivable is a key audit matter in the audit due to quantum of the trade receivable balance, realization nature of long outstanding invoices and management judgement at the time of impairment test. | Our audit procedures in this area included among others: <ul style="list-style-type: none"> ➤ Obtained trade receivable balance confirmation; ➤ Analyzed the ageing of trade receivable; ➤ Obtained a list of long outstanding receivable and assessed the recoverability of these through inquiry with management and by obtaining sufficient corroborative evidence to support the conclusion. Reviewed subsequent status of receivables. |

Reporting on other Information

Other information consists of the information included in the Company's 30 June 2025 year ended Annual Report other than the financial statements and our auditor's report thereon. We obtained the Director's Report, Management Discussion and Analysis, Financial information, and Corporate Governance report prior to the date of our auditor's report, and we expect to obtain the remaining reports of the Annual Report after the date of our auditor's report. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Based on the work we have performed; we conclude that we have nothing to report in this respect

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (f) Obtain sufficient appropriate audit evidence regarding the financial information of the or business activities within the Company to express an opinion on the financial statements.

We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We communicate with those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We determine those matters, from the matters communicated with those charged with governance that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on other legal and regulatory requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules, 2020, we also report the following:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books and;
- iii) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.
- iv) The expenditure incurred was for the purposes of the company's business.

Place: Dhaka
Date: December 09, 2025



Mohammad Ali, FCA
Managing Partner
Enrollment No :906
Ali Zahir Ashraf & Co.
Chartered Accountants
DVC: 2512090906AS340717

GPH ISPAT LIMITED
Statement of Financial Position
As at 30 June 2025

| Particulars | Note(s) | 30 June 2025 | 30 June 2024 |
|--|---------|-----------------|----------------|
| | | Amount in Taka | |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 4 | 51,789,837,974 | 46,078,913,229 |
| Right of Use Assets | 5 | 14,301,984 | 70,150,741 |
| Capital work-in-progress | 6 | 5,784,477,883 | 5,139,220,287 |
| Intangible assets | 7 | 3,425,030 | 1,365,989 |
| Investments | 8 | 149,055,872 | 151,324,634 |
| Total non-current assets | | 57,741,098,743 | 51,440,974,880 |
| Current assets | | | |
| Short term investment | 9 | 2,694,987,230 | 2,664,014,037 |
| Advances, deposits and prepayments | 10 | 13,461,026,767 | 10,158,741,036 |
| Inventories | 11 | 18,337,857,258 | 17,961,917,042 |
| Trade and Other receivables | 12 | 9,176,846,813 | 7,904,718,479 |
| Cash and cash equivalents | 13 | 94,197,817 | 145,787,397 |
| Total current assets | | 43,764,915,885 | 38,835,177,991 |
| Total Assets | | 101,506,014,628 | 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 | 14,507,343,586 | 15,053,604,444 |
| Retained earnings | 17 | 4,543,208,081 | 4,341,693,128 |
| | | 25,025,826,227 | 25,370,572,132 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Long term loan | 18.01 | 29,112,391,529 | 22,928,972,167 |
| Finance lease obligations | 5 | 11,262,348 | 36,912,066 |
| Defined Benefit Obligation - Gratuity | 19 | 139,466,301 | 122,085,496 |
| Deferred tax liability | 20 | 4,455,257,919 | 4,374,272,958 |
| Total non-current liabilities | | 33,718,378,097 | 27,462,242,687 |
| Current liabilities | | | |
| Current portion of long term loan | 18.01 | 5,816,276,644 | 4,148,763,963 |
| Current portion of finance lease obligations | 5 | 38,478,936 | 49,302,088 |
| Short term borrowings | 21 | 33,703,185,026 | 30,244,547,144 |
| Creditors and accruals | 22 | 2,374,692,981 | 2,221,263,445 |
| Unclaimed Dividend | 23 | 4,122,995 | 3,727,292 |
| Current tax liability | 24 | 825,053,722 | 775,734,120 |
| Total current liabilities | | 42,761,810,304 | 37,443,338,052 |
| Total liabilities | | 76,480,188,401 | 64,905,580,739 |
| TOTAL EQUITY AND LIABILITIES | | 101,506,014,628 | 90,276,152,871 |
| NET ASSET VALUE PER SHARE | 32 | 51.72 | 52.43 |

The accompanying policies and explanatory notes form an integral part of these financial statements.


Company Secretary


Director


Managing Director

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: December 09, 2025


Mohammad Ali, FCA
Managing Partner
Enrollment No :906
Ali Zahir Ashraf & Co.
Chartered Accountants
DVC: 2512090906AS340717

GPH ISPAT LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

| Particulars | Note(s) | 30 June 2025 | 30 June 2024 |
|--|---------|-----------------------|-----------------------|
| | | Amount in Taka | |
| Gross Revenue | 25 | 57,528,437,769 | 57,123,454,199 |
| Value Added Tax | 25 | (1,464,494,993) | (1,294,167,903) |
| Net Revenue | | 56,063,942,776 | 55,829,286,296 |
| Cost of goods sold | 26 | (48,224,810,893) | (47,833,261,874) |
| Gross Profit | | 7,839,131,883 | 7,996,024,422 |
| Administrative expenses | 27 | (511,615,363) | (460,889,082) |
| Selling and distribution expenses | 28 | (1,030,594,986) | (1,040,707,502) |
| Profit from operating activities | | 6,296,921,534 | 6,494,427,838 |
| Finance Cost | 29 | (5,770,754,457) | (4,804,344,089) |
| Finance income | 30 | 262,986,678 | 178,599,935 |
| Profit before other income | | 789,153,755 | 1,868,683,684 |
| Other income | 31 | 10,001,866 | 4,439,074 |
| Net change in fair value of investment in quoted shares | 8.02 | (2,268,762) | (17,864,076) |
| Profit before income tax and distribution of WPPF and WF | | 796,886,859 | 1,855,258,682 |
| Contribution to WPPF and Welfare Fund | | (39,844,343) | (92,762,934) |
| Profit before Income Tax | | 757,042,516 | 1,762,495,748 |
| Income tax expenses | | | |
| Current | 24 | (763,167,355) | (739,719,859) |
| Deferred | 20 | (239,576,823) | (165,038,080) |
| Profit after tax | | (245,701,662) | 857,737,809 |
| Other comprehensive income | | | |
| Deferred tax on revaluation reserve of property, plant and equipment | 20 | 158,591,862 | 166,938,802 |
| Total comprehensive income | | 158,591,862 | 166,938,802 |
| Total other comprehensive income | | (87,109,800) | 1,024,676,611 |
| Earning Per Share (Basic) | 33 | (0.51) | 1.77 |

The accompanying policies and explanatory notes form an integral part of these financial statements.


Company Secretary


Director


Managing Director

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: December 09, 2025


Mohammad Ali, FCA
Managing Partner
Enrollment No :906
Ali Zahir Ashraf & Co.
Chartered Accountants
DVC: 2512090906AS340717

Statement of Changes in Equity

For the year ended June 30, 2025

| Particulars | Share Capital | Share Premium | Revaluation Reserve | Retained Earnings | Amount in Taka Total Equity |
|--|----------------------|----------------------|-----------------------|----------------------|--------------------------------|
| 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 | - | - | (704,852,720) | 704,852,720 | - |
| Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved | - | - | 158,591,862 | - | 158,591,862 |
| Dividend (Stock) | - | - | - | - | - |
| Dividend (Cash) | - | - | - | (257,636,105) | (257,636,105) |
| Net profit after tax | - | - | - | (245,701,662) | (245,701,662) |
| Balance as at 30 June 2025 | 4,838,834,560 | 1,136,440,000 | 14,507,343,586 | 4,543,208,081 | 25,025,826,227 |
| 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 | - | - | (741,950,231) | 741,950,231 | - |
| Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved | - | - | 166,938,802 | - | 166,938,802 |
| Dividend (Stock) | 230,420,690 | - | - | (230,420,690) | - |
| Dividend (Cash) | - | - | - | (116,100,411) | (116,100,411) |
| Net profit after tax | - | - | - | 857,737,809 | 857,737,809 |
| Balance as at 30 June 2024 | 4,838,834,560 | 1,136,440,000 | 15,053,604,444 | 4,341,693,128 | 25,370,572,132 |

The accompanying policies and explanatory notes form an integral part of these financial statements.



Company Secretary


Director


Managing Director

GPH ISPAT LIMITED
Statement of Cash Flows
For the year ended 30 June 2025

| Particulars | Note(s) | 30 June 2025 | 30 June 2024 |
|---|----------|------------------------|------------------------|
| | | Amount in Taka | |
| a. Operating activities | | | |
| Receipts from customers against sales | 36.02.01 | 56,259,037,061 | 56,058,421,466 |
| Paid to suppliers, operating and other expenses | 36.02.02 | (52,698,514,881) | (50,530,760,754) |
| Income from forfeited account | 36.02.03 | 1,045,938 | 665,481 |
| Income tax paid | 36.02.04 | (763,167,355) | (742,808,707) |
| Net cash flows generated by operating activities | 36 | 2,798,400,763 | 4,785,517,486 |
| b. Investing activities | | | |
| Acquisition of property, plant and equipment | 36.02.05 | (8,328,037,521) | (2,989,644,243) |
| Acquisition of right of use asset | 36.02.06 | (2,565,250) | - |
| Investment in quoted shares | 36.02.07 | - | 109,176 |
| Dividend received (net of tax) | 36.02.08 | 3,496,747 | 3,018,874 |
| Interest received from bank deposits and others | 36.02.09 | 204,182,265 | 125,266,989 |
| Other investments | 36.02.10 | 27,831,220 | (207,126,540) |
| Net cash flows used in investing activities | | (8,095,092,539) | (3,068,375,744) |
| c. Financing activities | | | |
| Receipts from long term loans | 36.02.11 | 7,850,932,043 | 2,816,010,409 |
| Repayments of finance lease obligation | 36.02.12 | (36,472,870) | (52,226,770) |
| (Repayment) / Receipt of short term borrowings | 36.02.13 | 3,458,637,882 | 214,230,407 |
| Dividend paid | 36.02.14 | (257,240,402) | (115,587,137) |
| Interest and bank charges paid | 36.02.15 | (5,271,783,070) | (4,011,147,279) |
| Net cash flows used in financing activities | | 5,744,073,583 | (1,148,720,370) |
| d. Net increase in cash and cash equivalents (a+b+c) | | 447,381,807 | 568,421,372 |
| e. Opening cash and cash equivalents | | 145,787,397 | 370,562,834 |
| f. Effect of foreign exchange rate changes | 36.02.16 | (498,971,387) | (793,196,809) |
| g. Cash and cash equivalents (d+e+f) | | 94,197,817 | 145,787,397 |
| Net operating cash flows per share | 34 | 5.78 | 9.89 |

The accompanying policies and explanatory notes form an integral part of these financial statements.


Company Secretary


Director


Managing Director

GPH ISPAT LIMITED
Notes to the Financial Statements
For the year ended 30 June 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 PREPARATION AND PRESENTATION

2.01 Statement of Compliance

The financial statements of the company under reporting have been prepared on a going concern basis following accrual basis of accounting except for statement of cash flows in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.02 Basis of Reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 – “Presentation of Financial Statements”. The financial statements comprise of:

- a) A statement of Financial Position as at 30 June 2025;
- b) A statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025;
- c) A statement of Changes in Equity for the year ended 30 June 2025;
- d) A statement of Cash Flows for the year ended 30 June 2025; and
- e) Notes, comprising a summary of significant accounting policies and explanatory information.

2.03 Other Regulatory Compliances

As required, GPH Ispat Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Act 2023
- b) Tax Deduction Rules 2024
- c) The Value Added Tax and Supplementary Duty Act 2012

- d) The Value Added Tax and Supplementary Duty Rules 2016
- e) The Securities and Exchange Ordinance 1969
- f) The Securities and Exchange Rules 2020
- g) Securities and Exchange Commission Act 1993
- h) The Customs Act 1969
- i) Bangladesh Labour Law 2006 (as amended in 2022)

2.04 Authorization for Issue

The financial statements were authorized for issue by the Board of Directors on 1st December 2025.

2.05 Basis of Measurement

The Financial Statements have been prepared on going concern basis under the historical cost convention except investment in quoted shares which are measured at fair value.

2.06 Functional and Presentation Currency

The financial statements are expressed in Bangladeshi Taka (Taka/Tk.) which is both functional currency and presentation currency of the Company. The figures of financial statements have been rounded off to the nearest Taka except when otherwise indicated.

2.07 Cash Flows Statement

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method. A reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for non-operating items and for the net changes in operating accruals as per requirement of Securities and Exchange Rules 1987.

2.08 Going Concern

The company has adequate resources to continue its operation in foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current revenue generations and resources of the company provide sufficient fund to meet the present requirements of its existing business and operation.

2.09 Reporting Period

The financial statements of the company covers one year from 01 July 2024 to 30 June 2025 and is followed consistently.

2.10 Application of Accounting Standards

The financial statements have been prepared in compliance with requirement of IASs (International Accounting Standards) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs and IFRSs are applied to preparation of the financial statement for the year under report :

Accounting Standards

IAS-1-Preparation of Financial Statements

IAS-2-Inventories

IAS-7-Statement of Cash Flows

IAS-8-Accounting Policies, Changes in Accounting Estimates and Errors

IAS-10-Events after the Reporting Period

IAS-12-Income Taxes

IAS-16-Property, Plant and Equipment
IAS-19-Employee Benefits
IAS-21-The Effects of Changes in Foreign Exchange Rate
IAS-23-Borrowing Cost
IAS-24-Related Party Disclosures
IAS-33-Earning Per Share
IAS-36-Impairment of Assets
IAS-37-Provisions, Contingent Liabilities and Contingent Assets
IAS-38-Intangible Assets
IFRS-7-Financial Instruments: Disclosures
IFRS-9-Financial Instruments
IFRS-13-Fair Value Measurement
IFRS-15-Revenue from Contract with Customers
IFRS-16-Leases

2.11 Initial application of new standards

The entity has initially applied IFRS 16 (see 3.05) from 01 July 2019. This standard do not have a material effect on the financial statements.

2.12 Use of Estimates and Judgements

The preparation of these financial statements is in conformity with IAS and IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Note: 4 Property, plant and equipment
Note: 5 Right of Use Assets
Note: 6 Capital work-in-progress
Note: 7 Intangible assets
Note: 11 Inventories
Note: 12 Trade and other receivables
Note: 19 Defined benefit obligation - gratuity
Note: 20 Deferred tax liabilities
Note: 24 Current tax liability

2.13 Classification of current and non-current

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

Expected to be realised or intended to sold or consumed in the normal operating cycle
Held primarily for the purpose of trading

Expected to be realised within twelve months after the reporting period

Or,

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in the normal operating cycle

It is held primarily for the purpose of trading

It is due to be settled within twelve months after the reporting period

Or,

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.14 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 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the period and were also consistent with those used in earlier periods.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

Set out below is an index of the significant accounting policies, the details of which are available on the following:

- 3.01 Consistency
- 3.02 Property, Plant and Equipment
- 3.03 Intangible Assets
- 3.04 Capital Work-in-Progress
- 3.05 Leases
- 3.06 Investment
- 3.07 Inventories
- 3.08 Financial Instruments
- 3.09 Impairment
- 3.10 Share Capital
- 3.11 Employee Benefits
- 3.12 Taxation
- 3.13 Loans and Borrowings
- 3.14 Provisions, Contingent Liabilities and Contingent Assets
- 3.15 Revenue Recognition
- 3.16 Other Income
- 3.17 Finance Income and Cost
- 3.18 Earnings Per Share
- 3.19 Measurement of Fair Values
- 3.20 Events after the Reporting Period

3.01 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year ended 30 June 2025 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2024.

3.02 Property, Plant and Equipment

i) Recognition and Measurement

Property, plant and equipment are stated at cost less accumulated depreciation except land and land development.

Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self constructed asset includes the cost of material and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

ii) Pre-Operating Expenses and Borrowing Costs

Interest and other incurred by the company in respect of borrowing of fund are recognized as expenses in the year in which they incurred unless the activities that are necessary to prepare the qualifying assets for its intended use are in progress. Expenses capitalized also include applicable borrowing cost considering the requirement of IAS-23 "Borrowing Costs".

iii) Subsequent Costs and Maintenance Activities

The company recognizes in the carrying amount of an item of property, plant and equipment, the cost of replacing part of such an item when the cost is incurred, it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repair and maintenance is normally charged off as revenue expenditure in the year in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of property, plant and equipment, the expenditure is capitalized as an additional cost of the assets. All other costs are recognized to the profit and loss account as expenses if incurred. All upgradation /enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

iv) Depreciation

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other property, plant and equipment, depreciation is recognized in the statement of profit or loss and other comprehensive income on diminishing balance method.

The depreciation rate(s) are as follows:

| Rate of Depreciation for the year | | |
|------------------------------------|--------------|--------------|
| Class of assets | 30 June 2025 | 30 June 2024 |
| Land & Land development | - | - |
| Plant and Machinery | 5% | 5% |
| Factory Building | 5% | 5% |
| Furniture, Fixture and Decoration | 10% | 10% |
| Computer and Accessories | 20% | 20% |
| Motor Vehicles | 10% | 10% |
| Logistic Vehicles | 7.50% | 7.50% |
| Electric and Gas Line Installation | 5% | 5% |
| Lab Equipment | 10% | 10% |
| Office Equipment | 20% | 20% |

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at earlier of the date that the asset is classified as held for sale in accordance with IFRS 5 and the date that the asset is derecognised. The depreciation method used reflects the pattern in which the asset's economic benefits are consumed by the entity. After considering the useful life of assets as per IAS-16 "Property, plant and equipment", the annual depreciation have been applied equal allocation of total cost over useful life of assets which is considered reasonable by the management.

Depreciation methods and useful lives are reassessed at the reporting date and adjusted if appropriate.

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to statement of profit or loss and other comprehensive income.

Total depreciation is distributed as under:

| Category | Rate |
|-----------------------------------|------|
| Direct expenses | 90% |
| Administrative expenses | 5% |
| Selling and distribution expenses | 5% |

v) Impairment of Assets

The company reviews the recoverable amount of its assets at each reporting date. If there exists any indication that the carrying amount of assets exceeds the recoverable amount, the company recognizes such impairment loss in accordance with IAS-36 "Impairment of Assets".

vi) Retirement and Disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. On disposal of property, plant and equipment, the cost and accumulated depreciation are eliminated. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under other income in the statement of profit or loss and other comprehensive income.

vii) Revaluation of Property, Plant and Equipment

As per decision of the Board of Directors (BoD), the Company has revalued its freehold land and land development, Plant & Machineries and Electric and Gas Line Installation of QEAF project to the determination of current fair market value to be used to show the actual picture of the company in the Financial Statements by an independent valuer G. Kibria & Co.; Chartered Accountants dated 22 June 2023. As per BoD meeting dated 28 June 2023, the Board of Directors has accepted the revaluation report and agreed to effect revaluation surplus amount in the accounts of GPH Ispat Limited by following necessary accounting policies.

Any revaluation increase arising on the revaluation of such land and land development, plant and machinery, Electric and Gas Line Installation is recognized in other comprehensive income and accumulated in equity as revaluation reserve, except to the extent that it reverses a revaluation decreases for the same asset previously recognized in profit or loss, in which case the increase is credited to profit or loss to the extent if the decrease previously expensed. A decrease in the carrying amount arising on the revaluation of such Land, building, plant and machinery, furniture, fixtures and equipments is recognized in profit or loss to the extent that it exceeds the credit balance, if any, held in the properties revaluation reserve relating to a previous revaluation of that asset.

3.03 Intangible Assets

i) Recognition and Measurement

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible asset is recognized when all the conditions for recognition as per IAS 38 Intangible assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

ii) Amortization

Amortization is recognized in the statement of profit or loss and other comprehensive income on straight line method at the rate of 10% per annum. Amortization is charged on an asset when the asset is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Amortization of an asset ceases at earlier of the date that the asset is classified as held for sale in accordance with IFRS 5 and the date that the asset is derecognised.

iii) Subsequent Costs

Subsequent cost is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in profit or loss and other comprehensive income as incurred.

3.04 Capital Work-in-Progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of property, plant and equipment that were not ready for use at the end of 30 June 2025 and these are stated at cost.

3.05 Leases

At inception of an arrangement, the company determines whether the arrangement is or contains a lease. At inception or on reassessment of an arrangement that contains a lease, the entity separates payments and other consideration required by the arrangement into those for the lease and those for other elements on the basis of their relative fair values.

3.05.01 Finance Lease

Leases in terms of which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset. Minimum lease payments made under finance lease are apportioned between the finance expense and the reduction of outstanding liability. The finance expense is allocated to each year during the lease term so as to produce a constant rate of interest on the remaining balance of the liability.

3.05.02 Operating Lease

Leases that are not finance lease are considered as operating leases and the leased assets are not recognised in the Company's Statement of Financial Position. Payments made under operating leases are recognised in profit or loss on a straight line basis over the term of the lease.

3.05.03 Leasehold Assets

Assets held under finance leases are recognized as assets of the company at their fair value at the date of acquisition or, if lower, at the present value of the minimum lease payments. The corresponding liability is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance costs and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance costs are recognized in the statement of profit or loss and other comprehensive income.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets.

3.06 Leasehold Assets

- i. Investment in unquoted shares are initially recognized at cost. After initial recognition these are carried at cost less impairment losses, if any.
- ii. Investment in quoted shares are recognized at fair value through other comprehensive income. Changes in fair value are recognized under other comprehensive income in the financial statements. Fair values of investment in quoted shares are determined by reference to their quoted price less cost to sell in active market at the reporting date. Dividend and gain/(loss) from sale are recognised in the profit or loss.

3.07 Inventories**i) Nature of Inventories**

Inventories comprise of Finished goods, Raw materials and Spares and other materials.

ii) Valuation of Inventories

Inventories are measured at lower of cost or net realizable value in accordance with the Para of 21 and 25 of IAS 2 "Inventories" after making due allowance for any obsolete or slow moving item and details of valuation are as follows:

| <u>Category</u> | <u>Valuation method</u> |
|---------------------------------|--|
| i) Raw materials | Valued at Cost or Net Realisable Value whichever is lower. |
| ii) Finished goods | Valued at Cost or Net Realisable Value whichever is lower. |
| iii) Spares and other materials | Based on weighted average method. |

3.08 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.08.01 Financial Assets

The Company initially recognizes loans, receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expires, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

Financial assets include Trade Receivables, Advances, Deposits and Prepayments, Short Term Investments, and Cash and cash equivalents.

Loans and Receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortized cost.

Loans and receivables comprise cash and cash equivalents, loans, trade receivables, and deposits.

a) Trade Receivables

Trade receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to un-collectability of any amount so recognized.

b) Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, Inventory or Expenses.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit and loss.

c) Cash and Cash Equivalents

According to IAS-7 "Statement of Cash Flows" cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IAS-1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted in use. Considering the provision of IAS 7 and IAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

Available-for-sale

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale and are not classified in any other categories of financial assets. Generally available-for-sale financial assets are recognized initially at fair value plus any directly attributable transaction costs and subsequent to initial recognition at fair value and changes therein other than impairment losses are recognized in other comprehensive income and presented in the fair value reserve in equity. Financial assets which are not traded in the market have been valued at cost unless any indication of impairment in value of such financial assets exist. Cumulative gain/losses recognized in the other comprehensive income are reclassified from equity to profit or loss upon derecognition or reclassification.

3.08.02 Financial Liabilities

The company initially recognizes all financial liabilities on the trade date which is the date the company becomes a party to the contractual provisions of the instrument.

The company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

The company classifies non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost.

Other financial liabilities comprise loans and borrowings, bank overdrafts and trade and other payables.

a) Trade and Other Payables

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

b) Interest-bearing borrowing

Interest-bearing borrowings comprise loans and operational overdraft.

3.09 Impairment

3.09.01 Financial Assets

Financial assets not carried at fair value through profit or loss, loans and receivables are assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

3.09.02 Non-Financial Assets

The carrying amounts of the company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the recoverable amount of the asset is estimated. An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

3.10 Share Capital

Paid-up-capital represents total amount contributed by the shareholders and bonus shares issued by the company to the ordinary shareholders. Incremental costs directly attributable to the issue of ordinary shares are recognized as expenses as and when incurred. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders will be rank after all other shareholders. Creditors are fully entitled to any proceeds of liquidation before all shareholders.

3.11 Employee Benefits

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees.

3.11.01 Defined Contribution Plan (Staff Provident Fund)

The company maintains a recognized provident fund @ 5% of basic pay (Equally contributed by employee and employer) for all eligible permanent employees

Notification of Financial Reporting Council (FRC) on distribution of forfeited amount among members of provident fund dated 07 July 2020 has been complied with.

3.11.02 Defined Benefit Plan

The company maintains an unfunded gratuity scheme, provision in respect of which is made annually for the employees. Gratuity payable at the end of each year is determined on the basis of following rules and regulations of the company;

| Service Length | Payment Basis |
|--|---|
| Less than 5 (Five) years | Nil amounts |
| After completion of 5 (Five) years but upto 10 (Ten) years | Half times of last month basic salary X years of services |
| Above 10 (Ten) years but upto 15 (Fifteen) years | One times of last month basic salary X years of services |
| Above 15 (Fifteen) years | One and half times of last month basic salary X years of services |

Six months continued service in the year of leaving or retirement will be trailed as one year for the purpose of calculation of gratuity.

3.11.03 Workers' Profit Participation and Welfare Funds

The company contributed 5% of net profit to the aforementioned fund in accordance with the requirement of Section 234 (Kha), Chapter 15 of Labour Law 2006 (as amended in 2022) and payable to these to employee and Bangladesh Sramik Kallyan Foundation.

3.12 Taxation**3.12.01 Current Tax**

Provision for taxation is calculated on the basis of applicable corporate tax rate for publicly traded company as per ITA 2023.

3.12.02 Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in the future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the statement of financial position date. The impact of changes on the account in deferred tax assets and liabilities has also been recognized in the profit and loss account as per IAS-12 "Income taxes".

The deferred tax asset/income or liability/expense does not create a legal liability/recoverability to and from the income tax authority.

3.13 Loans and Borrowings

Principal amount of the loans and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the financial position date are classified as current liabilities whereas borrowings repayable after twelve months from the financial position date are classified as non-current liabilities. Accrued interest and other charges are classified as current liabilities.

Interest and other costs incurred by the company in connection with the borrowing of funds are recognised as expense in the year in which they are incurred, unless such borrowing cost relates to acquisition / construction of assets in progress that are capitalized as per IAS 23 "Borrowing Costs". Borrowing cost incurred against loan for BMRE project has been capitalised under effective interest rate method.

3.14 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized in the statement of financial position when the company has a legal or contractual obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are not recognized but disclosed, unless the possibility of an outflow of economic resources is remote.

Contingent assets are not recognized but disclosed where an inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

3.15 Revenue Recognition

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognises revenue when it transfers control over a good or service to a customer. The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers.

| Type of products | Nature and timing of satisfaction of performance obligations | Revenue recognition under IFRS 15 |
|--|---|--|
| <ul style="list-style-type: none">- Local sales- Export sales- By Products | Customers obtain control of products when goods are shipped out at factory gate. Invoices raised as per management approved price list are generated at that point in time. | Revenue is recognized when (or as) the entity satisfies a performance obligation by transferring the promised good or service to a customer. |

The company is in the business of providing M.S. Billet and M.S. Rod. Revenue from contracts with customers is recognised when control of the goods are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods before transferring them to the customer.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of Value Added Tax (VAT). Gross turnover comprises local sales of M. S. Billet, M.S. Rod, By-products, export of M.S. Rod and includes VAT paid to the Government of Bangladesh.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for local sales, the Company considers the effects of variable consideration payable to the customer.

The company has variable considerations included in the contracts with customers which are netted off against the revenue to determine the transaction price. The variable considerations are pre-determined. The effect of variable considerations on revenue is only from contracts with local customers.

3.16 Other Income

Other income includes gain / (loss) on sale of property, plant and equipment, Gain on sale of investment in quoted shares, dividend and other miscellaneous.

3.17 Finance Income and Cost

3.17.01 Finance Income

Interest income on bank deposits and loan to related companies is recognised in the profit or loss in accrual basis following specific rate of interest in agreement with banks, financial institution and related companies.

3.17.02 Finance Cost

Interest expenses comprises interest expense on operational overdraft, SOFR, term loan and short term borrowings incurred during the period are charged to Statement of Profit or Loss and Other Comprehensive Income.

3.17.03 Transactions in Foreign Currencies

Foreign currency transactions are recorded at the applicable rates of exchange ruling on the date of transactions. Monetary assets and liabilities, if any, denominated in foreign currencies at the reporting date are translated at the applicable rates of exchange ruling at that date and the related exchange differences are recognized as gain or loss in the profit or loss under finance cost.

3.18 Earnings Per Share

The company calculates its earnings per share in accordance with International Accounting Standard IAS-33 "Earnings per Share" which has been reported on the face of Statement of Profit or Loss and Other Comprehensive Income.

3.18.01 Basis of Earnings

This represents profit for the year attributable to ordinary shareholders. As there were no preference shares requiring returns or dividends, non-controlling interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.18.02 Basic Earnings Per Share

This has been calculated by dividing total attributable profit by the total number of ordinary shares outstanding during the year.

3.18.03 Diluted Earnings Per Share

Diluted earnings per share is required to be calculated for the year when there is scope for dilution exists.

3.18.04 Re-stated Earnings Per Share

Issue of bonus share in any year requires re-stating the EPS of the prior year. In such a case, the EPS calculation for those and any prior financial statements presented are based on the new number of shares.

3.19 Measurement of Fair Values

When measuring the fair value of an asset or liability, the entity uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data.

If the inputs used to measure the fair value of an asset or liability might be categorized in different levels of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Property, Plant and Equipment

The fair value of items of property, plant and equipment has been determined based on the depreciated replacement cost method and net realizable value method as applicable.

Equity and Debt Securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorized under 'Level 1' of the fair value hierarchy.

3.20 Events after the Reporting Period

Events after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the Financial Statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

| | 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 | 8,691,145,922 | 32,840,271,175 | 5,382,155,864 | 43,204,648 | 47,518,888 | 129,552,888 | 622,302,696 | 4,597,539,618 |
| Addition during the year | 1,524,578,120 | 5,337,653,310 | 309,985,310 | 238,103 | 2,869,175 | - | - | - |
| Disposal during the year | - | - | - | - | - | - | - | - |
| 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 |
| As at 01 July 2023 | 8,425,752,492 | 31,382,044,004 | 5,099,749,741 | 42,910,725 | 42,439,101 | 125,343,388 | 528,186,005 | 4,338,763,427 |
| Addition during the year | 265,393,430 | 1,458,227,171 | 282,406,123 | 293,923 | 5,079,787 | 4,209,500 | 94,116,691 | 258,776,191 |
| Disposal during the year | - | - | - | - | - | - | - | - |
| 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 |
| Accumulated depreciation | | | | | | | | |
| As at 01 July 2023 | - | 4,355,638,038 | 1,062,432,523 | 21,925,832 | 27,355,834 | 79,802,169 | 235,429,740 | 570,407,309 |
| Charged for the year | - | 1,486,371,855 | 221,152,589 | 2,144,479 | 4,353,162 | 4,975,072 | 29,015,472 | 208,421,917 |
| Adjustment for disposal during the year | - | - | - | - | - | - | - | - |
| 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 |
| 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 |
| Charged for the year | - | 1,423,268,350 | 212,496,019 | 2,353,663 | 4,447,109 | 5,332,973 | 27,013,771 | 200,738,606 |
| Adjustment for disposal during the year | - | - | - | - | - | - | - | - |
| 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 |
| Carrying amount | | | | | | | | |
| 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 |
| 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 |

| Depreciation allocated to: | Note(s) | Allocation Basis | 01 July 2024 to 30 June 2025 | | 01 July 2023 to 30 June 2024 | |
|-----------------------------------|---------|------------------|------------------------------|---------------|------------------------------|---------------|
| | | | Taka | | Taka | |
| Factory overhead | 26.02 | 90.00% | 1,774,669,662 | 1,697,314,782 | 94,295,266 | 94,295,266 |
| Administrative expenses | 27.00 | 5.00% | 98,592,759 | 94,295,266 | 94,295,266 | 94,295,266 |
| Selling and distribution expenses | 28.00 | 5.00% | 98,592,759 | 1,885,905,314 | 94,295,266 | 1,885,905,314 |
| | | | 1,971,855,180 | | | |

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 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 | 7,682,779,925 |
| 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 | 41,004,820,926 |
| As at 01 July 2023 | 4,297,365,199 | 18,609,377,428 | 4,469,350,030 | 42,910,725 | 42,439,101 | 125,343,388 | 528,186,005 | 2,702,025,576 | 31,908,258 | 59,470,018 | 30,908,375,728 |
| Addition during the year | 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 year | - | - | - | - | - | - | - | - | - | - | - |
| 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 |
| Accumulated depreciation | | | | | | | | | | | |
| 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 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 | 14,242,024 | 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 | 619,247,285 | 23,100,141 | 50,648,251 | 6,735,571,911 |
| As at 01 July 2023 | - | 2,800,520,135 | 780,986,536 | 19,572,169 | 22,908,725 | 74,469,196 | 208,415,969 | 369,668,703 | 20,708,499 | 27,364,436 | 4,324,614,368 |
| Charged for the year | - | 791,227,499 | 184,423,532 | 2,353,663 | 4,447,109 | 5,332,973 | 27,013,771 | 118,901,713 | 1,213,032 | 9,041,791 | 1,143,955,083 |
| Adjustment for disposal during the year | - | - | - | - | - | - | - | - | - | - | - |
| 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 |
| Carrying amount | | | | | | | | | | | |
| 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 |
| 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 |

5.00 Lease
5.01 As a Lessee
5.01.01 Right of Use Assets

| Note(s) | Motor Vehicles | Logistics Vehicles | Total |
|--------------------------------------|-------------------|--------------------|--------------------|
| At 01 July 2023 | 88,795,457 | 188,272,001 | 277,067,458 |
| Additions during the year | - | - | - |
| Disposals/adjustment during the year | - | - | - |
| 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 year | - | - | - |
| Disposals/adjustment during the year | - | - | - |
| At 30 June 2025 | 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 year | 23,505,420 | 38,143,933 | 61,649,353 |
| Disposals/adjustment during the year | - | - | - |
| 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 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 June 2024 | 17,756,226 | 52,394,515 | 70,150,741 |
| At 30 June 2025 | 564,053 | 13,737,931 | 14,301,984 |

| Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|---|----------------------|----------------------|
| 5.01.02 Lease liabilities | | |
| Opening balance | 86,214,154 | 138,440,924 |
| Lease obligations | - | - |
| Less: Paid during the year | 36,472,870 | 52,226,770 |
| | 49,741,284 | 86,214,154 |
| 5.01.03 Finance Lease Obligation - Maturity analysis | | |
| Due within one year | 38,478,936 | 49,302,088 |
| Due after one year | 11,262,348 | 36,912,066 |
| | 49,741,284 | 86,214,154 |
| 5.01.04 Amounts recognised in profit or loss | | |
| Interest on lease liabilities | 9,476,693 | 12,554,001 |
| | 9,476,693 | 12,554,001 |

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|--|---------|----------------------|----------------------|
| 5.01.05 Amount recognised in the statements of cash flows | | | |
| Principal paid on lease liabilities | | 36,472,870 | 52,226,770 |
| Interest paid on lease liabilities | | 9,476,693 | 12,554,001 |
| | | 45,949,563 | 64,780,771 |
| 5.01.06 Allocation of Amortisation of ROU Asset | | | |
| Factory overhead | 26.02 | 50,263,881 | 55,484,417 |
| Administrative expenses | 27.00 | 2,792,438 | 3,082,468 |
| Selling and distribution expenses | 28.00 | 2,792,438 | 3,082,468 |
| | | 55,848,757 | 61,649,353 |
| 6.00 Capital work-in-progress | | | |
| Opening balance | | 5,139,220,287 | 4,563,241,317 |
| Add: Expenses incurred during the year | | 3,309,905,082 | 2,471,688,125 |
| | | 8,449,125,369 | 7,034,929,442 |
| Less: Capitalized during the year | | 2,664,647,486 | 1,895,709,155 |
| Closing balance | | 5,784,477,883 | 5,139,220,287 |
| 7.00 Intangible assets | | | |
| Software | 7.01 | 3,425,030 | 1,365,989 |
| | | 3,425,030 | 1,365,989 |
| 7.01 Intangible assets schedule | | | |
| <u>Cost</u> | | | |
| Opening balance | | 4,009,550 | 4,009,550 |
| Add: Addition during the year | | 2,565,250 | - |
| Closing balance | | 6,574,800 | 4,009,550 |
| <u>Accumulated amortization</u> | | | |
| Opening balance | | 2,643,561 | 2,242,606 |
| Add: Charged during the year | 27.00 | 506,209 | 400,955 |
| Closing balance | | 3,149,770 | 2,643,561 |
| Carrying amount | | 3,425,030 | 1,365,989 |
| 8.00 Investments | | | |
| Investment in Un-quoted equity-at cost | 8.01 | 64,500,000 | 64,500,000 |
| Investment in quoted shares - at fair value | 8.02 | 84,555,872 | 86,824,634 |
| | | 149,055,872 | 151,324,634 |
| 8.01 Investment in Un-quoted equity-at cost | | | |
| GPH Steels Limited | | 1,000,000 | 1,000,000 |
| Star Allied Venture Limited | | 63,500,000 | 63,500,000 |
| | | 64,500,000 | 64,500,000 |

8.01.01 GPH Ispat Limited has acquired 10% equity of GPH Steels Limited i.e. 100,000 ordinary shares of Tk. 10 each. GPH Steels Limited has yet to start its commercial operation till the date of Statement of Financial Position.

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|---|---------|----------------------|----------------------|
| 8.02 Investment in quoted shares - at fair value | | | |
| Opening balance | | 86,824,634 | 104,797,886 |
| Add: Purchases during the year | | - | 15,021,678 |
| | | 86,824,634 | 119,819,564 |
| Sales during the year | | - | (15,130,854) |
| Net change in fair value of investment in quoted shares | 8.02.02 | (2,268,762) | (17,864,076) |
| | | 84,555,872 | 86,824,634 |

8.02.02 Details of investment in quoted (tradeable securities) shares

| Particulars | Cost | Number of shares (Present Qty) | Sales during the period | 30 June 2025 | | 30 June 2024 |
|------------------------------|--------------------|-----------------------------------|-------------------------|-------------------|--------------------|-------------------|
| | | | | Fair value | Gain/(Loss) | Fair value |
| Argon Denim Limited | 11,549,176 | 472,500 | - | 7,399,704 | 141,395 | 7,258,309 |
| Beximco Pharmaceuticals Ltd. | 2,200,028 | 10,000 | - | 858,847 | (319,200) | 1,178,047 |
| British American Tobacco BD. | 8,500,795 | 17,000 | - | 4,756,579 | (717,302) | 5,473,881 |
| City Bank PLC | 9,385,360 | 495,000 | - | 9,727,121 | 1,607,471 | 8,119,650 |
| Dutch Bangla Bank PLC | 10,271,266 | 193,875 | - | 7,658,256 | (675,108) | 8,333,364 |
| Eastern Bank PLC | 524,001 | 51,116 | - | 1,167,630 | 30,701 | 1,136,929 |
| Esquire Knit Composite Ltd. | 8,523,342 | 200,000 | - | 4,249,350 | 518,700 | 3,730,650 |
| Grameen Phone | 6,322,253 | 25,000 | - | 7,558,556 | 1,381,537 | 6,177,019 |
| IFIC Bank PLC | 932,325 | 56,502 | - | 326,893 | (152,173) | 479,066 |
| Jamuna Bank PLC | 4,880,030 | 250,748 | - | 4,352,107 | 453,491 | 3,898,616 |
| Lanka Bangla Finance Limited | 18,499,817 | 402,344 | - | 5,739,135 | (361,205) | 6,100,340 |
| Southeast Bank PLC | 16,463,857 | 1,124,864 | - | 7,966,568 | (2,356,308) | 10,322,876 |
| Square Pharmaceuticals Ltd | 14,032,643 | 95,894 | - | 19,982,176 | (224,761) | 20,206,937 |
| Sumit Power Ltd. | 9,437,720 | 200,000 | - | 2,812,950 | (1,596,000) | 4,408,950 |
| | 121,522,613 | 3,594,843 | - | 84,555,872 | (2,268,762) | 86,824,634 |

8.02.03 Investments in quoted shares are carried at fair value net of cost to sale as on 30 June 2025. Changes in fair value are recognized under the statement of profit or loss and other comprehensive income.

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|---|---------|----------------------|----------------------|
| 9.00 Short term investment | | | |
| Investments in Fixed Deposit Receipts (FDR) | 9.01 | 2,194,987,230 | 2,164,014,037 |
| Investment in Bond | 9.02 | 500,000,000 | 500,000,000 |
| | | 2,694,987,230 | 2,664,014,037 |

9.01 Investments in Fixed Deposit Receipts (FDR)

| Risk free bank Name of the banks | Purpose | Tenure | Rate of Interest | 30 June 2025 Taka | 30 June 2024 Taka |
|---|------------------------------------|--------------------|-------------------------|------------------------------------|------------------------------------|
| AB Bank PLC | Lien against Term Loan | 6-12 Months | 11.00%-12.00% | 34,857,844 | 91,238,832 |
| Al Arafah Islami Bank PLC | L/C Margin | 1 Months | 4.50% | 71,048,895 | 425,283,779 |
| Bank Asia PLC | Lien against Overdraft | 12 Months | 9.75% | 10,403,020 | 9,765,267 |
| BRAC Bank PLC | L/C Margin | 12 Months | 10.00%-10.25% | 92,607,795 | 85,531,807 |
| City Bank PLC | L/C Margin | 12 Months | 11.00% | 37,973,056 | 41,029,225 |
| Dutch Bangla Bank PLC | L/C Margin | 6-13 Months | 3.25%-9.50% | 266,489,564 | 97,833,574 |
| IPDC Finance Limited | Lien against Term Loan | 12-60 Months | 7.00%-9.25% | 40,864,532 | 38,368,752 |
| Islami Bank Bangladesh PLC | L/C Margin | 6 Months | 10.30%-10.50% | 233,688,801 | 109,196,266 |
| Mercantile Bank PLC | L/C Margin & BG | 3 Months | 8.50%-9.50% | 21,318,797 | 109,233,542 |
| Midland Bank PLC | BG Margin | 3-12 Months | 10.50%-11.00% | 1,431,549 | 39,651,977 |
| Modhumoti Bank PLC | Lien against Overdraft | 3-12 Months | 9.00% | 75,637,148 | 70,573,928 |
| Meghna Bank PLC | L/C Margin | 3 Months | 11.75% | 20,287,222 | 60,297,500 |
| Mutual Trust Bank PLC | L/C Margin | 6-12 Months | 7.50%-11.00% | 218,164,597 | 139,165,735 |
| NCC Bank PLC | L/C Margin | 6 Months | 8.50%-10.00% | 201,654,718 | 64,981,610 |
| NRB Bank Limited | Lien against Overdraft & LC Margin | 10-12 Months | 9.00%-10.00% | 95,277,217 | 62,652,786 |
| One Bank PLC | L/C Margin | 3-12 Months | 8.50%-10.50% | 34,713,822 | 63,385,239 |
| Pubali Bank PLC | L/C Margin | 6-12 Months | 9.00%-9.25% | 289,899,068 | 223,841,292 |
| SBAC Bank PLC | L/C Margin | 3 Months | 8.50% | 772,823 | 24,816,871 |
| Southeast Bank PLC | L/C Margin & BG | 3 - 12 Months | 5.25%-7.50% | 30,282,633 | 51,902,148 |
| State Bank of India | BG Margin | 12 Months | 4.50%-5.00% | 3,013,572 | 2,893,273 |
| Trust Bank PLC | L/C Margin | 1-3 Months | 7.00%-8.50% | 347,518,049 | 174,355,830 |
| United Commercial Bank PLC | L/C Margin & BG | 3-24 Months | 3.75%-11.00% | 18,542,313 | 178,014,804 |
| Uttara Bank PLC | L/C Margin | 3 Months | 9.25% | 26,485,007 | - |
| | | Sub Total | | 2,172,932,042 | 2,164,014,037 |
| Risky Bank Name of the banks | Purpose | Tenure | Rate of Interest | | |
| First Security Islami Bank PLC | Investment | 3 Months | 8.00%-11.00% | 3,521,014 | - |
| National Bank PLC | Investment | 3 Months | 9.50% | 18,534,174 | - |
| | | Sub Total | | 22,055,188 | - |
| | | Grand Total | | 2,194,987,230 | 2,164,014,037 |

| | | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|---|--|-----------------------|-----------------------|----------------------|
| 9.02 Investment in Bond | | | | |
| Trust Bank PLC | | | 500,000,000 | 500,000,000 |
| | | | 500,000,000 | 500,000,000 |
| 10.00 Advances, deposits and prepayments | | | | |
| Advances | 10.01 | 13,220,609,292 | 9,914,531,661 | |
| Deposits | 10.02 | 227,314,629 | 225,314,629 | |
| Prepayments | 10.03 | 13,102,846 | 18,894,746 | |
| | | 13,461,026,767 | 10,158,741,036 | |
| 10.01 Advances | | | | |
| Against income tax | 10.01.01 | 1,392,331,636 | 1,343,012,034 | |
| Against VAT (VDS) | 10.01.02 | 7,971,241 | 7,971,241 | |
| Against VAT current account | | 476,448 | 476,448 | |
| Against Tribunal | | 1,000,000 | - | |
| Against land | | 1,457,400,000 | 757,400,000 | |
| Against LC | | 2,453,280,237 | 1,987,421,503 | |
| Against LC Margin | | 3,159,119,822 | 3,368,038,311 | |
| Against other supply | | 4,739,921,550 | 2,445,175,002 | |
| Against employees | | 9,108,358 | 5,037,122 | |
| | | 13,220,609,292 | 9,914,531,661 | |
| 10.01.01 Advance income tax | | | | |
| Opening balance | | 1,343,012,034 | 1,386,940,111 | |
| Addition during the year | | 763,167,355 | 739,719,859 | |
| Paid/adjusted during the year | | (713,847,753) | (783,647,936) | |
| | | 1,392,331,636 | 1,343,012,034 | |
| 10.01.02 Advance VAT (VDS) | | | | |
| Opening balance | | 7,971,241 | 4,882,393 | |
| Addition during the year | | 108,363,696 | 108,822,704 | |
| Paid/adjusted during the year | | (108,363,696) | (105,733,856) | |
| | | 7,971,241 | 7,971,241 | |
| 10.02 Deposits | | | | |
| Bangladesh Power Development Board | | 100,000,000 | 100,000,000 | |
| Karnaphuli Gas Distribution Company Limited | | 124,877,629 | 124,877,629 | |
| Security to Shipping Lines | | 337,000 | 337,000 | |
| Port Authority | | 2,000,000 | - | |
| Bangladesh Railway | | 100,000 | 100,000 | |
| | | 227,314,629 | 225,314,629 | |
| 10.03 Prepayments | | | | |
| Insurance premium | | 13,102,846 | 14,869,746 | |
| Bangladesh Standards and Testing Institution | | - | 4,025,000 | |
| | | 13,102,846 | 18,894,746 | |
| 10.04 | The directors consider that all the above advances, deposits and prepayments are either adjustable or recoverable in kind or in cash and that no provision against those are required at this stage. | | | |

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|--|---------|-----------------------|-----------------------|
| 11.00 Inventories | | | |
| Finished goods | 11.01 | 5,545,383,087 | 8,173,224,677 |
| Raw materials | 11.02 | 5,504,845,259 | 3,883,268,706 |
| Spares and other materials | 11.03 | 7,287,628,912 | 5,905,423,659 |
| | | 18,337,857,258 | 17,961,917,042 |
| 11.01 Finished Goods | | | |
| M. S. Rod | 26.00 | 4,136,230,159 | 4,256,895,199 |
| M. S. Billet | 26.00 | 1,409,152,928 | 3,916,329,478 |
| | | 5,545,383,087 | 8,173,224,677 |
| 11.02 Raw Materials | | | |
| Melting Scrap | | 3,817,012,727 | 3,614,611,906 |
| Sponge Iron | | 41,952,939 | 23,618,487 |
| Lime | | 71,596,728 | 16,629,694 |
| Dolomite | | 221,630,223 | 83,243,632 |
| Chemicals | | 1,287,461,923 | 64,871,986 |
| Quartz Powder | | 860,205 | 4,224,955 |
| Pet Coke | | 64,330,514 | 76,068,046 |
| | 26.01 | 5,504,845,259 | 3,883,268,706 |
| 11.03 Spares and other materials | | | |
| Refractory Bricks | | 1,507,819,938 | 1,326,818,570 |
| Spares and Consumables | | 4,963,832,570 | 3,919,124,024 |
| Rolls | | 98,423,536 | 96,423,536 |
| Graphite Electrode | | 674,587,406 | 522,614,327 |
| Mould Powder | | 42,965,461 | 40,443,202 |
| | 26.01 | 7,287,628,912 | 5,905,423,659 |
| 12.00 Trade and other receivables | | | |
| Trade receivables | 12.01 | 8,559,461,231 | 7,345,228,996 |
| Other receivable | 12.02 | 617,385,582 | 559,489,483 |
| | | 9,176,846,813 | 7,904,718,479 |
| 12.01 Ageing of trade receivables | | | |
| Dues within 6 Months | | 8,465,871,001 | 7,249,761,010 |
| Dues over 6 months | | 93,590,230 | 95,467,986 |
| | | 8,559,461,231 | 7,345,228,996 |
| 12.02 Other receivable | | | |
| Arbee Textiles Limited | | 617,385,582 | 558,389,026 |
| Bengal Commercial Bank PLC | | - | 1,100,457 |
| | | 617,385,582 | 559,489,483 |

12.03 Trade Receivables represent receivable from 1472 parties as on 30 June 2025 (1294 Parties as on 30 June 2024). Receivables are unsecured but considered good and recoverable.

12.04 Interest at 10% per annum has been charged on outstanding balance of other receivable from Arbee Textiles Ltd.

| | | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|--|---------------|---------------------|----------------------|----------------------|
| 13.00 Cash and cash equivalents | | | | |
| Cash in hand | | 13.01 | 2,445,815 | 3,258,651 |
| Cash at bank | | 13.02 | 91,752,002 | 142,528,746 |
| | | | 94,197,817 | 145,787,397 |
| 13.01 Cash in hand | | | | |
| Dhaka office petty cash | | | 846,409 | 1,547,462 |
| Factory petty cash-IF | | | 349,993 | 376,325 |
| Factory petty cash-QEAF | | | 1,249,413 | 1,334,864 |
| | | | 2,445,815 | 3,258,651 |
| 13.02 Cash at Bank | | | | |
| Name of the Banks | Branch | Account Type | | |
| AB Bank PLC | Gulshan | Current | 43,035 | 44,185 |
| AB Bank PLC | Sitakunda | Current | 38,962 | 40,138 |
| AB Bank PLC | Khatungonj | Current | 3,131,571 | 2,559,201 |
| AB Bank PLC | Khatungonj | Over Draft | 2,569 | 22 |
| Agrani Bank PLC | Asadgonj | Current | 1,000,904 | 920,066 |
| Agrani Bank PLC | Principal | Current | 2,211,652 | 55,975 |
| Al-Arafah Islami Bank PLC | Jubilee Road | Current | 11,424 | 8,147,077 |
| Al-Arafah Islami Bank PLC | Khatungonj | Current | 1,587 | 294,104 |
| Bank Al Falah PLC | Agrabad | Current | - | 13,453 |
| Bank Asia PLC | Anderkilla | Current | 817,444 | 20,942 |
| Bank Asia PLC | Banani | Current | 67,114 | 6,400,862 |
| BASIC Bank PLC | Asadgonj | Current | 157,814 | 1,589 |
| Bengal Commercial Bank PLC | Agrabad | Current | 7,080 | 8,115 |
| City Bank PLC | Khatungonj | Current | 898,059 | 1,511,963 |
| Citizens Bank PLC | Principal | Current | 811,926 | 538,424 |
| Community Bank Bangladesh PLC | Agrabad | Current | 3,645 | 575 |
| Dhaka Bank PLC | Khatungonj | Current | 2,428,928 | 2,844,023 |
| Dutch Bangla Bank PLC | Khatungonj | Current | 1,903,485 | 4,782,784 |
| Dutch Bangla Bank PLC | Agrabad | Current | 5,286 | 312,777 |
| Eastern Bank PLC | Agrabad | Current | 2,318,439 | 1,369,949 |
| EXIM Bank PLC | Khatungonj | Current | 3,414,713 | 442,478 |
| First Security Islami Bank PLC | Khatungonj | Current | 15,253 | 978,100 |
| First Security Islami Bank PLC | Gulshan | Current | - | 7,407 |
| IFIC Bank PLC | Khatungonj | Current | 143,909 | 6,407,677 |
| Islami Bank Bangladesh PLC | Khatungonj | Current | 1,483,901 | 10,613,824 |
| Islami Bank Bangladesh PLC | Gulshan | Current | 9,069 | - |
| Jamuna Bank PLC | Khatungonj | Current | 4,940,754 | 8,258,853 |
| Janata Bank PLC | Khatungonj | Current | 4,730,561 | 1,176,076 |
| Meghna Bank PLC | Agrabad | Current | 15,763 | 1,006,088 |

| | | | Note(s) | 30 June 2025 | 30 June 2024 |
|------------------------------------|------------------|--------------|---------|--------------|--------------|
| | | | | Taka | Taka |
| Name of the Banks | Branch | Account Type | | | |
| Midland Bank PLC | Agrabad | Current | | 3,744 | 341,957 |
| Modhumoti Bank PLC | O.R Nizam Road | Current | | 82,097 | 82,787 |
| Modhumoti Bank PLC | Agrabad | Current | | 86,774 | 461,666 |
| Mutual Trust Bank PLC | Khatungonj | Current | | 4,623,690 | 21,939,436 |
| National Bank PLC | Anderkilla | Current | | 25,633 | 1,772,205 |
| National Bank PLC | Jubilee Road | Current | | 1,540 | 2,230 |
| NCC Bank PLC | Khatungonj | Current | | 2,255,918 | 6,822 |
| NRB Bank Limited | Agrabad | Current | | 977,917 | 1,170,217 |
| NRB Commercial Bank PLC | Agrabad | Current | | 2,344,701 | 4,166,656 |
| One Bank PLC | Khatungonj | Current | | 144,987 | 843,171 |
| Pubali Bank PLC | Principal | Current | | 4,922 | 23,839 |
| Premier Bank PLC | O.R Nizam Road | Current | | 12,381 | 12,726 |
| Premier Bank PLC | Gulshan | Current | | 7,873 | 8,563 |
| Premier Bank PLC | Khatungonj | Current | | 542,921 | 424,280 |
| Prime Bank PLC | Khatungonj | Current | | 1,190,994 | 4,222,078 |
| Prime Bank PLC | O.R Nizam Road | Current | | - | 252,279 |
| Rupali Bank PLC | Laldighi | Current | | 3,562,380 | 622,440 |
| Shahajalal Islami Bank PLC | Gulshan | Current | | 2,778,899 | 1,480 |
| Shahajalal Islami Bank PLC | Khatungonj | Current | | 585,363 | 4,713,611 |
| Shimanto Bank PLC | Agrabad | Current | | 159,566 | 3,682,884 |
| Social Islami Bank PLC | Khatungonj | Current | | 64,481 | 4,357,281 |
| Social Islami Bank PLC | Kawran Bazar | Current | | 3,332 | 4,597 |
| Sonali Bank PLC | Khatungonj | Current | | 790,013 | 4,858,477 |
| Sonali Bank PLC | Motijheel F. Ex. | Current | | 2,000 | 3,058 |
| South Bangla Agricultural Bank PLC | Agrabad | Current | | 219 | 909 |
| South Bangla Agricultural Bank PLC | Khatungonj | Current | | 1,375,186 | 1,451,800 |
| Southeast Bank PLC | Khatungonj | Current | | 2,756,530 | 108,611 |
| Standard Bank PLC | Khatungonj | Current | | 254,474 | 15,767 |
| Standard Bank PLC | Agrabad | Current | | 4,327 | 322,997 |
| State Bank of India | Jubilee Road | Current | | 38,482 | 21,059 |
| Trust Bank PLC | Ashulia | Current | | 93 | 5,783 |
| Trust Bank PLC | CDA Avenue | Current | | 258,384 | 1,711,624 |
| United Commercial Bank PLC | Gulshan | Current | | 8,510,975 | 8,067,114 |
| United Commercial Bank PLC | Khatungonj | USD | | 6,741,067 | 10,105,599 |
| United Commercial Bank PLC | Khatungonj | Current | | 2,286,042 | - |
| Union Bank PLC | Khatungonj | Current | | 656,604 | 2,664,554 |
| Uttara Bank PLC | Khatungonj | Current | | 602,156 | 17,507 |
| Uttara Bank PLC | Laldighi | Current | | 11,781,950 | 123,999 |
| Sub-total | | | | 86,133,462 | 137,348,790 |

| | | | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|----------------------------|---------------|---------------------|---------|----------------------|----------------------|
| <u>Name of the Banks</u> | <u>Branch</u> | <u>Account Type</u> | | | |
| AB Bank PLC | Khatungonj | USD | | 67,816 | 65,138 |
| AB Bank PLC | Khatungonj | GBP | | 19,087 | 16,908 |
| AB Bank PLC | Khatungonj | SND | | 4,895 | 6,342 |
| United Commercial Bank PLC | Sitakunda | SND | | 2,345 | 3,096 |
| Standard Chartered Bank | Agrabad | SND | | 3,623,886 | 2,489,775 |
| Standard Chartered Bank | Agrabad | SND | | 849,302 | 885,309 |
| Standard Chartered Bank | Agrabad | SND | | 1,051,209 | 1,713,388 |
| Sub-total | | | | 5,618,540 | 5,179,956 |
| Total | | | | 91,752,002 | 142,528,746 |

14.00 Share capital

Authorized Capital

1,500,000,000 Ordinary Shares of Tk 10 each

15,000,000,000

10,000,000,000

Issued, subscribed and paid-up Capital

| | | | |
|--|--------------------|----------------------|----------------------|
| Ordinary Shares of Tk. 10 each as at 17 May 2006 | 100,000 | 1,000,000 | 1,000,000 |
| Ordinary Shares of Tk. 10 each as at 28 September 2008 | 1,100,000 | 11,000,000 | 11,000,000 |
| Ordinary Shares of Tk. 10 each as at 24 January 2010 | 17,000 | 170,000 | 170,000 |
| Ordinary Shares of Tk. 10 each as at 28 April 2010 | 36,428,600 | 364,286,000 | 364,286,000 |
| Ordinary Shares of Tk. 10 each as at 28 April 2010 | 12,354,400 | 123,544,000 | 123,544,000 |
| Ordinary Shares of Tk. 10 each as at 20 August 2011 | 20,000,000 | 200,000,000 | 200,000,000 |
| Ordinary Shares of Tk.10 each issued through IPO 07 March 2012 | 20,000,000 | 200,000,000 | 200,000,000 |
| Ordinary Shares of Tk. 10 each as at 13 November 2012 | 18,000,000 | 180,000,000 | 180,000,000 |
| Ordinary Shares of Tk. 10 each as at 09 november 2013 | 10,800,000 | 108,000,000 | 108,000,000 |
| Ordinary Shares of Tk. 10 each as at 10 November 2014 | 5,940,000 | 59,400,000 | 59,400,000 |
| Rights Shares of Tk. 10 each as at 01 June 2016 | 187,110,000 | 1,871,100,000 | 1,871,100,000 |
| Ordinary Shares of Tk. 10 each as at 10 December 2017 | 15,592,500 | 155,925,000 | 155,925,000 |
| Ordinary Shares of Tk. 10 each as at 19 January 2019 | 32,744,250 | 327,442,500 | 327,442,500 |
| Ordinary Shares of Tk. 10 each as at 26 December 2019 | 18,009,337 | 180,093,370 | 180,093,370 |
| Ordinary Shares of Tk. 10 each as at 21 December 2020 | 18,909,804 | 189,098,040 | 189,098,040 |
| Ordinary Shares of Tk. 10 each as at 20 December 2021 | 39,710,589 | 397,105,890 | 397,105,890 |
| Ordinary Shares of Tk. 10 each as at 28 December 2022 | 24,024,907 | 240,249,070 | 240,249,070 |
| Ordinary Shares of Tk. 10 each as at 28 December 2023 | 23,042,069 | 230,420,690 | 230,420,690 |
| | 483,883,456 | 4,838,834,560 | 4,838,834,560 |

14.01 Position of share holding**Shareholders**

| | 30 June 2025 | | 30 June 2024 | |
|----------------------------|-----------------------|----------------------|-----------------------|----------------------|
| | Percentage of holding | Amount in Taka | Percentage of holding | Amount in Taka |
| Mr. Mohammed Jahangir Alam | 18.41% | 890,853,940 | 23.58% | 1,140,853,940 |
| Mr. Md. Abdur Rouf | 0.14% | 6,912,620 | 3.00% | 145,165,020 |
| Mr. Md. Alamgir Kabir | 4.81% | 232,810,230 | 4.81% | 232,810,230 |
| Mr. Mohammed Almas Shimul | 10.83% | 523,823,020 | 10.83% | 523,823,020 |
| Mr. Mohammad Ashrafuzzaman | 3.00% | 145,165,020 | 3.00% | 145,165,020 |
| Mr. Md. Abdul Ahad | 2.40% | 116,132,010 | 2.40% | 116,132,010 |
| Mr. Md. Azizul Haque | 2.00% | 96,776,670 | 2.00% | 96,776,670 |
| General Shareholders | 58.40% | 2,826,361,050 | 50.38% | 2,438,108,650 |
| TOTAL | 100% | 4,838,834,560 | 100% | 4,838,834,560 |

14.02 Classification of shares by holding**Slab by number of shares**

| | 30 June 2025 | | | 30 June 2024 |
|-------------------|----------------|--------------------|-------------|--------------|
| | No. of Holders | No. of Shares | Holding(%) | Holding(%) |
| Less than 500 | 6,265 | 1,182,821 | 0.24% | 0.28% |
| 500-5,000 | 11,461 | 21,412,393 | 4.43% | 4.28% |
| 5,001-10,000 | 2,058 | 14,947,836 | 3.09% | 2.85% |
| 10,001-20,000 | 1,281 | 18,165,272 | 3.75% | 3.24% |
| 20,001-30,000 | 478 | 11,885,659 | 2.46% | 1.99% |
| 30,001-40,000 | 194 | 6,834,501 | 1.41% | 1.21% |
| 40,001-50,000 | 124 | 5,678,778 | 1.17% | 0.93% |
| 50,001-100,000 | 232 | 15,974,788 | 3.30% | 2.88% |
| 100,001-1,000,000 | 206 | 58,818,284 | 12.16% | 9.55% |
| Above 1,000,000 | 36 | 328,983,124 | 67.99% | 72.79% |
| | 22,335 | 483,883,456 | 100% | 100% |

15.00 Share premium

Share premium

Note(s)

30 June 2025

Taka

30 June 2024

Taka

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

(704,852,720)

(741,950,231)

Deferred Tax on Excess Depreciation Charged

158,591,862

166,938,802

Closing Balance**14,507,343,586****15,053,604,444**

| | | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|--|-------|---------|-----------------------|-----------------------|
| 17.00 Retained earnings | | | | |
| Opening Balance | | | 4,341,693,128 | 3,088,526,189 |
| Net Profit for the year | | | (245,701,662) | 857,737,809 |
| Transfer from revaluation surplus due to extra depreciation charged on Revaluation Surplus | | | 704,852,720 | 741,950,231 |
| | | | 4,800,844,186 | 4,688,214,229 |
| Stock Dividend | | | | (230,420,690) |
| Cash Dividend | | | (257,636,105) | (116,100,411) |
| Closing Balance | | | 4,543,208,081 | 4,341,693,128 |
| 18.00 Long Term Loan | | | | |
| Term Loan | 18.02 | | 16,280,007,538 | 6,145,779,084 |
| Long Term Financing Facility | 18.03 | | 3,346,489,908 | 3,753,457,794 |
| Syndication Term Loan | 18.04 | | 7,179,422,703 | 8,278,548,105 |
| ECA Backed Finance | 18.05 | | 6,941,932,511 | 7,316,882,855 |
| Non-Banking Financial Institutions | 18.06 | | 380,815,513 | 509,246,672 |
| Loan From Directors | 18.07 | | 800,000,000 | 1,073,821,620 |
| | | | 34,928,668,173 | 27,077,736,130 |
| 18.01 Long Term Loan - Maturity analysis | | | | |
| Due within one year | | | 5,816,276,644 | 4,148,763,963 |
| Due after one year | | | 29,112,391,529 | 22,928,972,167 |
| | | | 34,928,668,173 | 27,077,736,130 |
| 18.02 Term Loan | | | | |
| AB Bank PLC | | | 658,288,073 | - |
| Agrani Bank PLC | | | 975,068,445 | - |
| Dutch Bangla Bank PLC | | | 792,553,932 | 675,060,373 |
| Mercantile Bank PLC | | | 352,760,673 | - |
| Meghna Bank PLC | | | 646,824,962 | - |
| NCC Bank PLC | | | 391,773,659 | 468,594,444 |
| One Bank PLC | | | 599,466,078 | 333,291,172 |
| Pubali Bank PLC | | | 3,177,271,512 | 1,487,739,317 |
| Southeast Bank PLC | | | 197,660,955 | 250,102,958 |
| Standard Bank PLC | | | 405,404,667 | - |
| Trust Bank PLC | | | 4,058,186,110 | 1,383,200,922 |
| United Commercial Bank PLC | | | 4,024,748,472 | 1,547,789,898 |
| | | | 16,280,007,538 | 6,145,779,084 |
| 18.02.01 Terms of Long Term Loan Facility | | | | |
| Security: | | | | |
| i) Post dated Cheques covering full credit facility. | | | | |

| Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|--|----------------------|----------------------|
| ii) Corporate Guarantee of Jahangir & Others Limited and GPH Power Generation Limited. | | |
| iii) Personal Guarantee of all sponsor director of GPH Ispat Limited. | | |
| iv) Charge over insurance benefit (Assignment) in favor of the term loan lenders as per their respective participation and demand promissory note along with the letter of continuity. | | |
| v) First Priority Fixed and Floating Hypothecation Charge on the assets acquired out of bank finance to be created with RJSC and the vehicle will also be registered in the name of GPH Ispat Limited. | | |

Rate of Interest:

Interest rate is 13.00%-15.00% per annum and will be calculated on quarterly basis and variable depending on the situation of money market.

18.03 Long Term Financing Facility

| | | |
|----------------------------|----------------------|----------------------|
| Eastern Bank PLC | 449,282,201 | 489,605,763 |
| Mutual Trust Bank PLC | 311,647,346 | 364,467,015 |
| NCC Bank PLC | 958,792,043 | 1,049,920,621 |
| One Bank PLC | 125,078,195 | 146,277,119 |
| Pubali Bank PLC | 644,412,416 | 728,696,578 |
| Southeast Bank PLC | 155,823,672 | 182,233,508 |
| United Commercial Bank PLC | 701,454,035 | 792,257,190 |
| | 3,346,489,908 | 3,753,457,794 |

18.03.01 Long Term Financing Facility**Lenders:**

The company entered into a long term financing facility to support the setting up a 840,000 M.Ton per annum M.S. Billet plant and 640,000 M. Ton per annum M.S. Rod plant at Masjiddah, Kumira, Sitakunda, Chattogram and managed its finance through this facility with United Commercial Bank PLC. as "lead arranger" and 6 (Six) other local Banks.

Total loan facilities:

The long term financing facility comprises USD 44.20 million.

Interest rate:

Interest rate is 5.25% per annum

Interest payable:

Interest is payable quarterly (30th September, 31st December, 31st March and 30th June) from the date of 1st drawdown.

Disbursement:

First Disbursement of USD on 13 February 2019.

Repayments:

Principal amount under the USD term loan facility shall be repaid in 32 (thirty two) equal quarterly installments. Repayment from the end of 27th month of the date of 1st drawdown the facilities agreement and will end on the 120th month and the balance amount, if any shall be paid in last installment.

Security:

- i) Mortgage of 28 acre Land duly registered with RJSC.
- ii) First ranking pari-passu charge registered with RJSC over all fixed and floating assets of the Company.
- iii) Charge over Insurance Benefit (assignment) in favor of the term loan lender as per their respective participation.
- iv) Personal Guarantee of all the Directors of the Company.
- v) Demand Promissory note along with the letter of continuity from the Company with supporting Board Resolution.
- vi) One Post dated cheque covering full Credit facility is to be taken in advance.
- vii) Corporate Guarantee of Jahangir & Others Ltd and GPH Power Generation Ltd.

Purpose:

To procure plants, machineries, equipment and prefabricated building and steel structures relating to the project and to meet civil construction and other expenses required for implementation of steel melting plant.

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|--|---------|----------------------|----------------------|
| 18.04 Syndication Term Loan | | | |
| AB Bank PLC | | 65,248,697 | 78,332,379 |
| Agrani Bank PLC | | 1,066,885,573 | 1,106,445,093 |
| BASIC Bank PLC | | 200,276,265 | 210,888,935 |
| Bengal Commercial Bank PLC | | 187,649,000 | 236,572,985 |
| Bangladesh Infrastructure Finance Fund Limited | | 732,277,793 | 837,835,233 |
| City Bank PLC | | 47,746,310 | 58,682,864 |
| Community Bank Bangladesh PLC | | 192,565,501 | 266,578,793 |
| Dutch Bangla Bank PLC | | 175,793,300 | 321,305,395 |
| Jamuna Bank PLC | | 63,453,176 | 79,736,891 |
| Janata Bank PLC | | 1,035,345,674 | 1,058,364,888 |
| Mercantile Bank PLC | | 423,311,701 | 504,361,090 |
| Midland Bank PLC | | 306,786,563 | 348,625,696 |
| NRB Bank Limited | | 96,204,669 | 122,252,323 |
| NRB Commercial Bank PLC | | 317,728,385 | 359,686,875 |
| One Bank PLC | | 57,837,933 | 68,880,936 |
| Pubali Bank PLC | | 416,217,485 | 511,923,340 |
| Sonali Bank PLC | | 850,347,551 | 903,895,097 |
| Southeast Bank PLC | | 49,285,997 | 51,091,897 |
| United Commercial Bank PLC | | 524,012,426 | 690,272,559 |
| Uttara Bank PLC | | 370,448,704 | 462,814,836 |
| | | 7,179,422,703 | 8,278,548,105 |

18.04.01 Terms of Syndicate term Loan Facility**Lenders:**

The company entered into a syndicated loan agreement to set up a Billet plant (840,000 M.Ton per annum) and MS Rod plant (640,000 M. Ton per annum) at Masjiddah, Kumira, Sitakunda, Chattogram and managed its finance through a syndicate debt facility with United Commercial Bank PLC. as "lead arranger" and 19 (Nineteen) financial institution and other local banks.

Total loan facilities:

The syndication financing comprises BDT. 9,968 million only for implementation of the steel melting plant.

Interest rate:

| BDT | 30 June 2025 |
|-------------------------------------|---------------------|
| Government Banking Institutions | 9.00%-13.40% |
| Non-government Banking Institutions | 13.00%-14.00% |

Interest payable:

Interest is payable quarterly (30th September, 31st December, 31st March and 30th June) from the date of 1st drawdown.

Disbursement:

First Disbursement of BDT made on 31 March 2018.

Repayments:

Principal amount under the BDT from government banking institutions shall be repaid in 32 (thirty two) equal quarterly installments and BDT from non-government banking institutions shall be repaid in 96 (Ninety six) monthly installments. For government banking institutions, repayment will be started from the end of 27th month of the date of 1st drawdown, for non-government banking institutions, repayment from the end of 25th month of the date of 1st drawdown and the balance amount, if any shall be paid in last installment.

Securities:

Registered Mortgage on 37 acres land along with personal guarantee and corporate guarantee, with first ranking pari passu basis and hypothecation of machineries.

- i) Mortgage of 37 acre Land duly registered with RJSC.
- ii) First ranking pari-passu charge registered with RJSC over all fixed and floating assets of the Company.
- iii) Charge over Insurance Benefit (assignment) in favor of the term loan lender as per their respective participation.
- iv) Personal Guarantee of all the Directors of the Company.
- v) Demand Promissory note along with the letter of continuity from the Company with supporting Board Resolution
- vi) One Post dated cheque covering full Credit facility is to be taken in advance.
- vii) Corporate Guarantee of Jahangir & Others Ltd and GPH Power Generation Ltd.

Purpose:

To procure plants, machineries, equipment and prefabricated building and steel structures relating to the project and to meet civil construction and other expenses required for implementation of steel melting plant.

18.05 ECA Backed Finance

ODDO BHF Aktiengesellschaft, Germany

Note(s)**30 June 2025****Taka****30 June 2024****Taka**

6,941,932,511

6,941,932,511

7,316,882,855

7,316,882,855**18.05.01 Terms of ECA Backed Finance borrowings****Lenders:**

The company entered into a ECA backed loan agreement to set up a Billet plant (840,000 M.Ton per annum) and MS Rod plant (640,000 M. Ton per annum) at Masjiddah, Kumira, Sitakunda, Chattogram and managed an ECA backed finance from ODDO BHF Aktiengesellschaft, Germany.

Total loan facilities:

The syndication financing comprises of USD 94.84 million only.

Interest rate:

ODDO BHF Aktiengesellschaft, Germany Margin 3.08% + 6 months LIBOR/SOFR

Interest payable:

Interest is payable half yearly (30th April and 31 October) from the date of 1st drawdown

Disbursement:

First Disbursement made on 09 August 2017

Repayments:

Principal amount shall be repaid in 16 (sixteen) equal half yearly installments from the end of 42nd month of 1st drawdown and the balance amount (if any) shall be paid in last installment.

Securities:

Registered Mortgage on 28 acres land, personal guarantee and corporate guarantee along with first ranking pari passu basis and hypothecation of machineries.

- i) Mortgage of 28 acre Land duly registered with RJSC.
- ii) First ranking pari-passu charge registered with RJSC over all fixed and floating assets of the Company.
- iii) Charge over Insurance Benefit (assignment) in favor of the term loan lender as per their respective participation.
- iv) Personal Guarantee of all the Directors of the Company.
- v) Demand Promissory note along with the letter of continuity from the Company with supporting Board Resolution
- vi) One Post dated cheque covering full Credit facility is to be taken in advance.
- vii) Corporate Guarantee of Jahangir & Others Ltd and GPH Power Generation Ltd.

Purpose:

To procure plants, machineries, equipment and prefabricated building and steel structures relating to the project and to meet civil construction and other expenses required for implementation of steel melting plant.

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|--|---------|----------------------|----------------------|
| 18.06 Non-Banking Financial Institutions | | | |
| IPDC Finance Limited | | 260,982,720 | 346,791,231 |
| United Finance Limited | | 119,832,793 | 162,455,441 |
| | | 380,815,513 | 509,246,672 |
| Security | | | |
| i) Post dated Cheques | | | |
| ii) FDR lien Tk 30 million against loan from IPDC Finance Limited | | | |
| iii) Personal Guarantee of Directors | | | |
| 18.07 Loan From Directors | | | |
| Mr. Mohammed Jahangir Alam | | 500,000,000 | 723,525,125 |
| Mr. Mohammed Almas Shimul | | 300,000,000 | 350,296,495 |
| | | 800,000,000 | 1,073,821,620 |
| 19.00 Defined Benefit Obligation (Gratuity) | | | |
| Opening Balance | | 122,085,496 | 86,286,208 |
| Add: Provision made during the year | | 20,748,146 | 38,227,709 |
| | | 142,833,642 | 124,513,917 |
| Less: Paid during the year | | (3,367,341) | (2,428,421) |
| Closing balance | | 139,466,301 | 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 year | | | |
| Taxable/(deductible) temporary difference of PPE (excluding land) | | 243,787,164 | 176,482,627 |
| Intangible asset | | 463,284 | (90,214) |
| Provision for Gratuity | | (3,910,681) | (8,054,840) |
| Investment in quoted shares | | (762,944) | (3,299,493) |
| | | 239,576,823 | 165,038,080 |
| Adjustment for impact of depreciation on revaluation reserve | | (158,591,862) | (166,938,802) |
| Closing Balance | | 4,455,257,919 | 4,374,272,958 |

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

| As on 30 June 2025 | Carrying amount Taka | Tax base Taka | Rate Applied (%) | Temporary difference Taka | Deferred tax liability/(asset) 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 |
| As on 30 June 2024 | Carrying amount Taka | Tax base Taka | Rate Applied (%) | Temporary difference Taka | Deferred tax liability/(asset) Taka |
| Property, plant and equipment (Exept Land & Land Development) | 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 |
| 21.00 | Short term borrowings | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka | |
| | Loan against Trust Receipt (LATR) | | 1,914,405,127 | 1,171,612,493 | |
| | Time loan | | 14,891,290,942 | 12,982,819,412 | |
| | Bank overdraft | | 6,648,046,443 | 5,318,398,014 | |
| | Other Liabilities from Bank | | 10,249,442,514 | 10,771,717,225 | |
| | | | 33,703,185,026 | 30,244,547,144 | |

21.00 Short term borrowings

Loan against Trust Receipt (LATR)
Time loan
Bank overdraft
Other Liabilities from Bank

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|---|----------|----------------------|----------------------|
| 22.00 Creditors and accruals | | | |
| For Revenue Expenses | 22.01 | 809,222,474 | 507,052,459 |
| For Other Finance | 22.02 | 117,289,014 | 167,521,969 |
| For Supplies | | 1,270,486,041 | 1,256,321,507 |
| Advance Against Sales | | 137,851,109 | 197,604,576 |
| Workers' Profit Participation Fund | 22.03 | 39,844,343 | 92,762,934 |
| | | 2,374,692,981 | 2,221,263,445 |
| 22.01 Revenue Expenses | | | |
| Salary Payable | | 98,224,062 | 91,426,701 |
| Audit Fee Payable | | 805,000 | 575,000 |
| Utility Bill Payable | | 707,453,166 | 409,805,913 |
| Provident Fund | 22.01.01 | 1,715,246 | 3,969,845 |
| Directors' Remuneration Payable | | 1,025,000 | 1,275,000 |
| | | 809,222,474 | 507,052,459 |
| 22.01.01 Provident Fund | | | |
| Opening Balance | | 3,969,845 | 8,248,477 |
| Add: Addition during the year | | 27,938,439 | 25,892,070 |
| | | 31,908,284 | 34,140,547 |
| Less: Paid during the year | | (30,193,038) | (30,170,702) |
| Closing balance | | 1,715,246 | 3,969,845 |
| 22.02 Other Finance | | | |
| Advance Income Tax Payable | | 16,947,143 | 65,228,146 |
| VAT Deducted at Source | | 21,357,653 | 30,368,048 |
| Sales VAT Payable | | 78,935,548 | 71,877,105 |
| Unpaid Refund Warrant | | 48,670 | 48,670 |
| | | 117,289,014 | 167,521,969 |
| 22.03 Workers' Profit Participation Fund | | | |
| Opening Balance | | 92,762,934 | 65,074,350 |
| Add: Addition during the year | | 39,844,343 | 92,762,934 |
| | | 132,607,277 | 157,837,284 |
| Less: Paid during the year | | (92,762,934) | (65,074,350) |
| Closing balance | | 39,844,343 | 92,762,934 |
| 23.00 Unclaimed Dividend | | | |
| Opening Balance | | 3,727,292 | 3,214,018 |
| Add: Dividend Declared during the year | | 257,636,105 | 116,100,411 |
| Less: Paid during the year | | (257,240,402) | (115,587,137) |
| Closing Balance | | 4,122,995 | 3,727,292 |

| | Note(s) | 30 June 2025 | 30 June 2024 |
|--|---------|------------------|------------------|
| | | Taka | Taka |
| 23.01 Year wise details of unclaimed dividend | | | |
| For year ended on | | | |
| 30 June 2021 (Final) | | - | 1,729,846 |
| 30 June 2022 (Final) | | 842,923 | 877,515 |
| 30 June 2023 (Final) | | 1,078,786 | 1,119,931 |
| 30 June 2024 (Final) | | 2,201,286 | - |
| | | 4,122,995 | 3,727,292 |

The Company has transferred an amount of Tk. 15,98,020.13 For the period ended 30 June 2021 to Capital Market Stabilization Fund as per notification no - BSEC/CMRRCD/2021-391/20/Admin/121 dated 01 June 2021 to fulfill its requirement to transferred the unclaimed dividend that remain unpaid for 03 (Three) years or more.

| | | | |
|-------------------------------------|--|--------------------|--------------------|
| 24.00 Current tax liability | | | |
| Opening Balance | | 775,734,120 | 819,662,197 |
| Add: Provision made during the year | | 763,167,355 | 739,719,859 |
| | | 1,538,901,475 | 1,559,382,056 |
| Less: Paid/adjusted during the year | | (713,847,753) | (783,647,936) |
| Closing balance | | 825,053,722 | 775,734,120 |

24.01 Year wise income tax assessment status is as follows:

| Accounting Year | Assessment Year | Opening balance | Provided during the year | Adjusted during the year | Balance | Remarks |
|--------------------|-----------------|-----------------|--------------------------|--------------------------|-------------|---------------------------------|
| Prior to 2015-2016 | | | - | - | - | Assessment completed |
| 2016-2017 | 2017-2018 | 111,031,009 | 179,191,873 | (106,839,951) | 183,382,931 | Assessment in Appeal (Second) |
| 2017-2018 | 2018-2019 | 183,382,931 | 169,979,806 | (177,186,575) | 176,176,162 | Assessment in Appeal (Second) |
| 2018-2019 | 2019-2020 | 176,176,162 | 248,877,693 | (170,552,518) | 254,501,337 | Assessment in Appeal (Second) |
| 2019-2020 | 2020-2021 | 254,501,337 | 84,721,754 | (248,733,025) | 90,490,066 | Assessment in Appeal (Second) |
| 2020-2021 | 2021-2022 | 90,490,066 | 343,634,665 | (85,913,992) | 348,210,739 | Assessment in Appeal (Second) |
| 2021-2022 | 2022-2023 | 348,210,739 | 716,277,882 | (343,634,665) | 720,853,956 | Assessment in Appeal (Second) |
| 2022-2023 | 2023-2024 | 720,853,956 | 806,371,385 | (707,563,144) | 819,662,197 | Assessment in Appeal (First) |
| 2023-2024 | 2024-2025 | 819,662,197 | 739,719,859 | (783,647,936) | 775,734,120 | Assessment under process |
| 2024-2025 | 2025-2026 | 775,734,120 | 763,167,355 | (713,847,753) | 825,053,722 | Return due by 15th January 2026 |

24.02 Reconciliation of effective tax**Profit before tax****Total income tax expense****Factors affecting the tax charge:**

Tax using the applicable rate

Difference between accounting and fiscal depreciation

Difference between gratuity provision and payment

Difference between regular tax and minimum tax u/s 163(C) of ITO 2023

Difference between WPPF and Welfare Fund provision and payment

Capital gain on sale of shares of listed companies (on the basis of actual cost)

Rebate on export sales

Adjustment of unrealized Gain/(Loss) on sale of Shares in Listed Companies

Adjustment for reduced rated taxable income

| 30 June 2025 | | 30 June 2024 | |
|----------------|--------------------|---------------|--------------------|
| Rate | Taka | Rate | Taka |
| | 757,042,516 | | 1,762,495,748 |
| 100.80% | 763,130,434 | 41.97% | 739,719,858 |
| | | | |
| 22.50% | 170,334,566 | 22.50% | 396,561,543 |
| -11.24% | (85,081,405) | -0.54% | (9,453,609) |
| 0.52% | 3,910,681 | 0.46% | 8,054,840 |
| 90.55% | 685,497,872 | 19.09% | 336,390,364 |
| -1.57% | (11,906,683) | 0.35% | 6,229,931 |
| 0.00% | - | 0.03% | 451,836 |
| 0.00% | (25,795) | -0.12% | (2,189,105) |
| 0.07% | 510,471 | 0.23% | 4,019,417 |
| -0.01% | (109,273) | -0.02% | (345,359) |
| 100.80% | 763,130,434 | 41.97% | 739,719,858 |

25.00 Revenue

Local Sales

Export Sales

Value Added Tax

25.01 Local Sales

M.S. Rod

M.S. Billet

Cut Pieces

Oxygen, Nitrogen and Argon

25.02 Export Sales

M.S. Rod

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

M.S. Rod

M.S. Billet

Add: Cost of Production

| Note(s) | 01 July 2024 to 30 June 2025 Taka | 01 July 2023 to 30 June 2024 Taka |
|---------|--|--|
| 25.01 | 57,346,862,373 | 56,436,801,091 |
| 25.02 | 181,575,396 | 686,653,108 |
| | 57,528,437,769 | 57,123,454,199 |
| | (1,464,494,993) | (1,294,167,903) |
| | 56,063,942,776 | 55,829,286,296 |
| | | |
| | 56,652,942,956 | 55,308,008,974 |
| | 76,000,000 | 798,295,012 |
| | 259,471,321 | 99,676,789 |
| | 358,448,096 | 230,820,316 |
| | 57,346,862,373 | 56,436,801,091 |
| | | |
| | 181,575,396 | 686,653,108 |
| | 181,575,396 | 686,653,108 |
| | | |
| | 4,256,895,199 | 5,625,612,944 |
| | 3,916,329,478 | 613,490,365 |
| | 8,173,224,677 | 6,239,103,309 |
| | | |
| 26.01 | 45,596,969,303 | 49,767,383,242 |
| | 53,770,193,980 | 56,006,486,551 |

| | | Note(s) | 01 July 2024 to 30 June 2025 Taka | 01 July 2023 to 30 June 2024 Taka |
|---|--|---------|--|--|
| Less: Closing 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 |
| | | | 48,224,810,893 | 47,833,261,874 |
| 26.01 Cost of Production | | | | |
| Opening Stock of: | | | | |
| Raw Material | | | 3,883,268,706 | 6,567,107,688 |
| Spare and Other materials | | | 5,905,423,659 | 4,889,014,136 |
| | | | 9,788,692,365 | 11,456,121,824 |
| Add: Purchase | | | | |
| Raw Material | | | 36,050,396,917 | 35,150,488,449 |
| Spare and Other materials | | | 3,952,697,398 | 4,556,906,702 |
| | | | 40,003,094,315 | 39,707,395,151 |
| Less: Closing Stock of | | | | |
| Raw Material | | | 5,504,845,259 | 3,883,268,706 |
| Spare and Other materials | | | 7,287,628,912 | 5,905,423,659 |
| | | | 12,792,474,171 | 9,788,692,365 |
| Raw and Other Materials Consumed | | | 36,999,312,509 | 41,374,824,610 |
| Add: Factory overhead | | 26.02 | 8,597,656,794 | 8,392,558,632 |
| Cost of Production | | | 45,596,969,303 | 49,767,383,242 |
| 26.02 Factory overhead | | | | |
| Salaries, Wages and Allowances | | | 820,888,569 | 796,831,597 |
| Overtime | | | 28,899,744 | 28,832,973 |
| Bonus | | | 1,823,760 | 2,524,667 |
| Depreciation | | 4 | 1,774,669,662 | 1,697,314,782 |
| Amortization on right of use assets | | 5 | 50,263,881 | 55,484,417 |
| Carriage Inward | | | 18,764,761 | 18,074,139 |
| Daily Labour Bill | | | 55,969,699 | 56,773,104 |
| Electricity Bill | | | 5,029,199,575 | 4,967,521,214 |
| Factory Canteen | | | 32,361,566 | 30,363,244 |
| Fuel, Oil and Lubricant | | | 22,060,758 | 38,058,051 |
| Gas Bill | | | 681,792,909 | 616,286,076 |
| Insurance | | | 18,938,341 | 18,726,337 |
| Mobile, Telephone and Internet Charges | | | 1,302,581 | 1,370,139 |
| Loading and Unloading Expenses | | | 28,760,450 | 27,854,053 |
| Medical Expenses | | | 130,779 | 271,955 |
| Oxygen and LP Gas Charges | | | 41,000 | 1,201,262 |
| Repair and Maintenance | | | 15,480,769 | 18,877,215 |
| Staff Uniform | | | 581,628 | 1,191,916 |
| Testing Expenses | | | 1,123,981 | 1,400,000 |
| Vehicle Fuel and Maintenance | | | 14,602,381 | 13,601,491 |
| | | | 8,597,656,794 | 8,392,558,632 |

| | Note(s) | 01 July 2024 to 30 June 2025 Taka | 01 July 2023 to 30 June 2024 Taka |
|--|---------|--|--|
| 27.00 Administrative expenses | | | |
| Directors' Remuneration | | 18,492,000 | 21,666,000 |
| Salary and Allowances | | 239,029,876 | 222,922,749 |
| Depreciation | 4 | 98,592,759 | 94,295,266 |
| Amortization on right of use assets | 5 | 2,792,438 | 3,082,468 |
| Amortization of Software | 7 | 506,209 | 400,955 |
| Audit fee | | 874,000 | 690,000 |
| BIS Certificate Expenses | | 207,556 | 208,743 |
| BO Account Expenses | | 1,000 | 1,075 |
| Board Meeting Expenses | | 744,444 | 927,429 |
| Bonus | | 12,381,520 | 11,663,696 |
| Electricity and Other Utility Expenses | | 62,272,015 | 42,078,466 |
| Entertainment | | 13,395,887 | 13,709,557 |
| Fees and Renewal | | 12,357,013 | 7,099,543 |
| General Meeting Expenses | | 129,025 | 394,008 |
| Group Insurance Premium | | 2,031,236 | 2,275,120 |
| Legal and Professional Fee | | 678,500 | 2,750,000 |
| Medical Expenses | | 39,883 | 306,781 |
| Miscellaneous Expenses | | 1,360,790 | 1,424,103 |
| Mobile, Telephone and Internet Charges | | 2,817,767 | 2,958,146 |
| Newspaper and Periodicals | | 39,024 | 47,414 |
| Office Maintenance | | 1,584,841 | 1,613,974 |
| Office Rent | | 15,445,200 | 4,032,000 |
| Postage and Stamps | | 936,769 | 1,303,881 |
| Recruitment Expenses | | 458,420 | 230,948 |
| Rent, Rate & Taxes | | 875,925 | 312,194 |
| Share Management Expenses | | 1,353,500 | 2,481,644 |
| Software & Data Connectivity Expenses | | 166,711 | 174,569 |
| Stationery and Printing Charges | | 1,067,190 | 1,546,525 |
| Training Fee | | 276,370 | 217,431 |
| Right Issue Expenses | | 1,834,982 | - |
| Travelling and Conveyance | | 7,453,764 | 7,993,597 |
| Vehicle Expenses | | 11,418,749 | 12,080,800 |
| | | 511,615,363 | 460,889,082 |
| 28.00 Selling and distribution expenses | | | |
| Advertisement Expenses | | 46,020,679 | 60,490,989 |
| Carriage Outward | | 583,082,917 | 613,027,123 |
| Salary and Allowances | | 162,823,036 | 151,997,784 |
| Loading & Delivery Expenses | | 28,916,306 | 33,893,436 |
| Bonus | | 12,420,670 | 12,976,514 |

| | Note(s) | 01 July 2024 to 30 June 2025 Taka | 01 July 2023 to 30 June 2024 Taka |
|---|---------|--|--|
| Travelling and Conveyance | | 14,210,499 | 17,634,650 |
| Commission on Sales | | 35,747,490 | 6,063,890 |
| Promotional Expenses | | 31,353,705 | 32,726,207 |
| Depreciation | 4 | 98,592,759 | 94,295,266 |
| Amortization on right of use assets | 5 | 2,792,438 | 3,082,468 |
| Marketing Collection Expenses | | 56,900 | 234,570 |
| Export Expenses | | 4,500 | 38,914 |
| Vehicle Expenses | | 9,595,175 | 9,954,795 |
| Mobile, Telephone and Internet Charges | | 4,145,698 | 3,753,316 |
| Postage and Stamps | | 832,214 | 537,580 |
| | | 1,030,594,986 | 1,040,707,502 |
| 29.00 Finance Cost | | | |
| Interest on Bank Loan | | 5,223,260,839 | 3,955,773,570 |
| Bank Charge | | 33,613,868 | 30,627,141 |
| Loan Processing Fee | | 14,908,363 | 24,746,569 |
| Foreign Currency Exchange (Gain)/Loss | | 498,971,387 | 793,196,809 |
| | | 5,770,754,457 | 4,804,344,089 |
| 30.00 Finance income | | | |
| Interest Earned from FDR | | 158,905,711 | 104,827,569 |
| Interest Income from Bond | | 45,123,288 | 20,294,247 |
| Interest Income from SND Account | | 153,266 | 145,173 |
| Interest Income from Arbee Textiles Limited | | 58,804,413 | 53,332,946 |
| | | 262,986,678 | 178,599,935 |
| 31.00 Other income | | | |
| Dividend Income | | 4,370,934 | 3,773,593 |
| PF Forfeited | | 1,045,938 | 665,481 |
| Rebate on Export Sales | | 4,584,994 | - |
| | | 10,001,866 | 4,439,074 |
| | | | |
| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
| 32.00 Net Asset Value Per Share (NAV) | | | |
| Total Assets | | 101,506,014,628 | 90,276,152,871 |
| Less: Liabilities | | 76,480,188,401 | 64,905,580,739 |
| Net Asset Value (NAV) | | 25,025,826,227 | 25,370,572,132 |
| Number of ordinary shares outstanding during the year | | 483,883,456 | 483,883,456 |
| Net Assets Value (NAV) per share | | 51.72 | 52.43 |

| Note(s) | 01 July 2024 to 30 June 2025 Taka | 01 July 2023 to 30 June 2024 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 | (245,701,662) | 857,737,809 |
| 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 | (0.51) | 1.77 |
| 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 | | |
| The Company's EPS decreased to Tk. (0.51) for the year ended 30 June 2025, compared to Tk. 1.77 in the previous year, mainly due to higher cost of goods sold arising from increased raw material and production costs, along with a significant rise in finance expenses driven by elevated borrowings and interest rates. These factors collectively impacted profitability and resulted in the negative EPS. | | |
| 34.00 Net operating cash flow per share | | |
| Net operating cash flows (from statement of cash flows) | 2,798,400,763 | 4,785,517,486 |
| Number of ordinary shares outstanding during the period | 483,883,456 | 483,883,456 |
| Net operating cash flow per share | 5.78 | 9.89 |
| NOCFPS decreased to Tk. 5.78 for the year ended 30 June 2025 compared to Tk. 9.89 in the previous year, mainly due to higher operational cash outflows and increased working capital requirements. | | |
| 35.00 Number of employees | Person | Person |
| Employees drawing salary Tk 3,000 or below per month | - | - |
| Employees drawing salary above Tk 3,000 per month | 2,286 | 2,233 |
| | 2,286 | 2,233 |
| 36.00 Related Notes for Statement of Cash Flows | | |
| 36.01 Reconciliation of cash flows from operating activities | | |
| Profit before income tax | 757,042,516 | 1,762,495,748 |
| Adjustment for | | |
| Depreciation charged | 1,971,855,180 | 1,885,905,314 |
| Amortization charged | 506,209 | 400,955 |
| Amortization on right of use asset | 55,848,757 | 61,649,353 |
| Finance Cost | 5,770,754,457 | 4,804,344,089 |
| Finance income | (262,986,678) | (178,599,935) |
| Changes in fair value | 2,268,762 | 17,864,076 |
| Dividend Income (net of tax) | (3,496,747) | (3,018,874) |
| | 8,291,792,456 | 8,351,040,726 |

| | | Note(s) | 01 July 2024 to 30 June 2025 Taka | 01 July 2023 to 30 June 2024 Taka |
|---|---------|---------|--|--|
| <u>(Increase)/decrease in Current Assets</u> | | | | |
| Advances, deposits and prepayments | | | (3,252,966,129) | (1,527,426,695) |
| Inventories | | | (375,940,216) | (266,691,909) |
| Trade and other receivables | | | (1,272,128,334) | (1,079,754,009) |
| <u>Increase/(decrease) in Current Liabilities</u> | | | | |
| Defined benefit obligation - gratuity | | | 17,380,805 | 35,799,288 |
| Creditors and accruals | | | 153,429,536 | 15,358,793 |
| | | | 3,561,568,118 | 5,528,326,194 |
| Income tax paid | | | (763,167,355) | (742,808,707) |
| Net cash flows generated by operating activities | | | 2,798,400,763 | 4,785,517,486 |
| 36.02 Notes for Statement of Cash Flows | | | | |
| 36.02.01 Receipts from customers against sales | | | | |
| Revenue | 25 | | 57,528,437,769 | 57,123,454,199 |
| Increase in Trade Receivables | 12 & 22 | | (1,273,985,702) | (1,065,032,733) |
| Rebat on Export Sales | 31 | | 4,584,994 | - |
| | | | 56,259,037,061 | 56,058,421,466 |
| 36.02.02 Paid to suppliers, operating and other expenses | | | | |
| Cost of Sales | 26 | | (48,208,291,143) | (47,833,261,874) |
| General & Administrative Costs | 27 | | (528,135,113) | (460,889,082) |
| Selling & Distribution expenses | 28 | | (1,030,594,986) | (1,040,707,502) |
| Value Added Tax | 25 | | (1,464,494,993) | (1,294,167,903) |
| Paid to workers participation and welfare fund | 22 | | (92,762,934) | (65,074,350) |
| Depreciation | 4 | | 1,971,855,180 | 1,885,905,314 |
| Amortization of Software | 7 | | 506,209 | 400,955 |
| Increase in Inventories | 11 | | (375,940,216) | (266,691,909) |
| Other receivable | 12 | | (57,896,099) | (53,087,422) |
| (Increase)/Decrease in Advances, Deposits and Pre-payments | 10 | | (3,252,966,129) | (1,527,426,695) |
| Tax on dividend income | 31 | | 874,187 | 754,719 |
| Provision for gratuity | 19 | | 17,380,805 | 35,799,288 |
| Amortization on right of use asset | 5 | | 55,848,757 | 61,649,353 |
| Increase in Creditors and accruals | 22 | | 266,101,594 | 26,036,355 |
| | | | (52,698,514,881) | (50,530,760,754) |
| 36.02.03 Income from forfeited account | | | | |
| PF Forfeited | 31 | | 1,045,938 | 665,481 |
| | | | 1,045,938 | 665,481 |
| 36.02.04 Income tax paid | | | | |
| Provided during the period | 24 | | (763,167,355) | (739,719,859) |
| Increase/(decrease) in Advance income tax | 10 | | (49,319,602) | 43,928,077 |
| Increase/(decrease) in Advance VAT | 10 | | - | (3,088,848) |
| (Increase)/decrease in current tax liability | 24 | | 49,319,602 | (43,928,077) |
| | | | (763,167,355) | (742,808,707) |

| | Note(s) | 01 July 2024 to 30 June 2025 Taka | 01 July 2023 to 30 June 2024 Taka |
|---|---------|--|--|
| 36.02.05 Acquisition of property, plant and equipment | | | |
| Addition of property, plant and equipment during the period | 4 | (7,682,779,925) | (2,413,665,273) |
| Capitalized during the year | 6 | 2,664,647,486 | 1,895,709,155 |
| Addition in capital work-in-progress | 6 | (3,309,905,082) | (2,471,688,125) |
| | | (8,328,037,521) | (2,989,644,243) |
| 36.02.06 Acquisition of Intangible assets | | | |
| Addition of Intangible assets during the period | 7 | (2,565,250) | - |
| | | (2,565,250) | - |
| 36.02.07 Investment in quoted shares | | | |
| Investment in quoted shares | 8 | 2,268,762 | 17,973,252 |
| Net change in fair value of investment in quoted shares | 8 | (2,268,762) | (17,864,076) |
| | | - | 109,176 |
| 36.02.08 Dividend received (net of tax) | | | |
| Dividend Received | 31 | 4,370,934 | 3,773,593 |
| Less: Advance Tax adjustment | 31 | (874,187) | (754,719) |
| | | 3,496,747 | 3,018,874 |
| 36.02.09 Received from other sources | | | |
| Interest Earned from FDR | 30 | 158,905,711 | 104,827,569 |
| Interest Earned from Bond | 30 | 45,123,288 | 20,294,247 |
| Interest Income from SND Account | 30 | 153,266 | 145,173 |
| | | 204,182,265 | 125,266,989 |
| 36.02.10 Other investments | | | |
| Short term investment | 9 | (30,973,193) | (260,459,486) |
| Accrued Interest | 30 | 58,804,413 | 53,332,946 |
| | | 27,831,220 | (207,126,540) |
| 36.02.11 Receipt/(repayment) of long term borrowings | 18 | 7,850,932,043 | 2,816,010,409 |
| 36.02.12 Receipt/(repayment) of finance lease obligation | 5 | (36,472,870) | (52,226,770) |
| 36.02.13 Receipt/(repayment) of short term borrowings | 21 | 3,458,637,882 | 214,230,407 |
| 36.02.14 Dividend paid | | | |
| Cash dividend declared & disbursed | 23 | (257,636,105) | (116,100,411) |
| Increase/(decrease) in unclaimed dividend | 23 | 395,703 | 513,274 |
| | | (257,240,402) | (115,587,137) |
| 36.02.15 Interest paid (net) | | | |
| Interest on Bank Loan | 29 | 5,223,260,839 | 3,955,773,570 |
| Bank Charge | 29 | 33,613,868 | 30,627,141 |
| Loan Processing Fee | 29 | 14,908,363 | 24,746,569 |
| | | 5,271,783,070 | 4,011,147,280 |
| 36.02.16 Effect of foreign exchange rate changes in cash and cash equivalent | 29 | (498,971,387) | (793,196,809) |

| | Note(s) | 30 June 2025 M. Ton | 30 June 2024 M. Ton |
|--|---------|------------------------|------------------------|
| 37.00 Capacity and production | | | |
| Production Capacity (In M. Ton) | 37.01 | 1,840,000 | 1,840,000 |
| Actual Production (In M. Ton) | 37.02 | 1,253,409 | 1,196,487 |
| Capacity Utilization (%) | | 68.12 | 65.03 |
| 37.01 Production Capacity (In M. Ton) | | | |
| M.S. Billet | | 1,050,000 | 1,050,000 |
| M.S. Rod | | 790,000 | 790,000 |
| | | 1,840,000 | 1,840,000 |
| 37.02 Actual Production (In M. Ton) | | | |
| M.S. Billet | | 614,886 | 634,047 |
| M.S. Rod | | 638,523 | 562,440 |
| | | 1,253,409 | 1,196,487 |

38.00 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 June 2025 | Outstanding as on 30 June 2024 |
|--------|------------------------------|---------------------|---|--------------------------------|--------------------------------|
| 1 | GPH Power Generation Ltd. | Common Directorship | Supply of power at a flat rate | Cr. 722,997,490 | Cr. 622,264,482 |
| 2 | Jahangir and Other Ltd. | Common Directorship | Head office rent | Cr. 357,000 | 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. 1,725,252 | Cr. 11,153,996 |
| 5 | Arbee Textiles Ltd. | Common Directorship | Payment against interest bearing loan | Dr. 617,385,582 | 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. 3,986,835 | Dr. 3,253,053 |
| 8 | ECO Ceramics Industries Ltd. | Common Directorship | Advance | Dr. 145,959,832 | Dr. 10,891,860 |
| 9 | ECO Process Industry Ltd. | Common Directorship | Advance | Dr. 406,305 | Dr. 349,595 |
| 10 | GPH Renewable Energy Ltd. | Common Directorship | Supply of power at a flat rate | Cr. 8,961,700 | Cr. 29,182,198 |

39.00 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;

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|------------------------------|---------|----------------------|----------------------|
| Short term employee benefits | | 175,594,344 | 166,889,884 |
| Post Employment Benefits | | 9,512,959 | 9,485,272 |
| Share-based Payment | | - | - |
| | | 185,107,303 | 176,375,156 |

40.00 Directors' Remuneration

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

| Name | Designation | | |
|----------------------------|-------------------|-------------------|-------------------|
| Mr. Mohammed Jahangir Alam | Managing Director | 4,830,000 | 4,830,000 |
| Mr. Mohammed Almas Shimul | Director | 8,625,000 | 8,625,000 |
| Mr. Md. Ashrafuzzaman | Director | - | 3,174,000 |
| Mr. Md. Abdul Ahad | Director | 5,037,000 | 5,037,000 |
| | | 18,492,000 | 21,666,000 |

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

41.00 Attendance status of Directors in Board Meetings

During the year ended 30 June 2025, 5 (Five) board meetings were held. The attendance status of all the meetings are as follows:

| Name of the Director | Designation | Meetings Held | Attendance |
|--------------------------------|----------------------|---------------|------------|
| Mr. Md. Alamgir Kabir | Chairman | 5 | 5 |
| Mr. Mohammed Jahangir Alam | Managing Director | 5 | 5 |
| Mr. Mohammed Almas Shimul | Director | 5 | 5 |
| Mr. Mohammad Ashrafuzzaman | Director | 5 | 5 |
| Mr. Md. Abdul Ahad | Director | 5 | 5 |
| Mr. Md. Azizul Haque | Director | 5 | 5 |
| Mr. Mukhtar Ahmed | Independent Director | 5 | 5 |
| Mr. Safiul Alam Khan Chowdhury | Independent Director | 5 | 5 |

42.00 Contingent liabilities

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|------------------------------------|---------|-----------------------|-----------------------|
| Bank guarantee | 42.01 | 1,054,299,426 | 971,132,861 |
| L/C liabilities | 42.02 | 15,980,558,871 | 10,337,054,487 |
| Bangladesh Power Development Board | | - | 14,141,771 |
| | | 17,034,858,297 | 11,322,329,119 |

| | Note(s) | 30 June 2025 Taka | 30 June 2024 Taka |
|------------------------------|---------|-----------------------|-----------------------|
| 42.01 Bank guarantee | | | |
| AB Bank PLC | | 40,415,980 | 52,767,508 |
| Eastern Bank PLC | | 968,575 | 929,958 |
| Mercantile Bank PLC | | 182,293,302 | 195,026,362 |
| Midland Bank PLC | | 6,528,580 | 6,528,580 |
| NRB Bank Limited | | 50,000,000 | 50,000,000 |
| State Bank of India | | 2,448,000 | 2,350,000 |
| Southeast Bank PLC | | 34,795,325 | 34,795,325 |
| United Commercial Bank PLC | | 736,849,664 | 628,735,128 |
| | | 1,054,299,426 | 971,132,861 |
| 42.02 L/C liabilities | | | |
| Agrani Bank PLC | | 735,079,832 | 2,446,623,000 |
| Al-Arafah Islami Bank PLC | | - | 2,155,733,000 |
| Bank Asia PLC | | 336,609,000 | 352,625,200 |
| BRAC Bank PLC | | 65,756,254 | 135,486,127 |
| City Bank PLC | | 282,526,282 | - |
| Dutch Bangla Bank PLC | | 377,751,189 | 752,099,936 |
| Eastern Bank PLC | | 81,368,175 | 135,245,700 |
| Islami Bank Bangladesh PLC | | 57,220,232 | 349,224,484 |
| Mercantile Bank PLC | | 1,559,541,354 | - |
| Meghna Bank PLC | | - | 594,720,000 |
| Mutual Trust Bank PLC | | 1,020,542,724 | 147,662,808 |
| NCC Bank PLC | | 794,708,785 | 371,986,784 |
| NRB Bank Limited | | 280,468,238 | - |
| One Bank PLC | | - | 81,041,405 |
| Premier Bank PLC | | - | 102,085,000 |
| Pubali Bank PLC | | 2,237,024,459 | 951,645,281 |
| SBAC Bank Ltd. | | - | 873,790 |
| Sonali Bank PLC | | - | 902,368,190 |
| Southeast Bank PLC | | 1,214,512,125 | 25,665,000 |
| Standard Chartered Bank | | 29,682,088 | 1,378,845 |
| Trust Bank PLC | | 1,960,619,362 | 830,589,937 |
| United Commercial Bank PLC | | 4,666,445,367 | - |
| Uttara Bank PLC | | 280,703,405 | - |
| | | 15,980,558,871 | 10,337,054,487 |

42.03 Capital expenditure commitment

There is no capital expenditure commitment as at 30 June 2025.

43.00 Events after reporting date

43.01 Proposed Dividend:

The Board of Directors at the meeting held on 1st December 2025 has recommended 5.00% cash dividend (Only for General Shareholders except Sponsors and Directors) for the year ended 30 June 2025 (2024: 10.00% cash dividend only for General Shareholders except Sponsors and Directors) which is subject to approval by the shareholders in the Annual General Meeting.

44.00 Credit facility not availed

There was no credit facility available to the company under any contract, but not availed as on 30 June 2025 other than trade credit available in the ordinary course of business.

45.00 Financial risk management

International Financial Reporting Standard (IFRS) 7 - Financial Instruments: Disclosures - requires disclosure of information relating to both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the Company's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. This note presents information about the company's exposure to each of the following risks, the company's objectives, policies and processes for measuring and managing risk, and its management of capital. The company has exposure to the following risks from its use of financial instruments.

Note(s)

| | |
|-------------------|-------|
| a) Credit risk | 45.01 |
| b) Liquidity risk | 45.02 |
| c) Market risk | 45.03 |

45.01 Credit risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from distributors, institutional and export customers etc.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of steels (M.S. Billet, M.S. Rod and allied products).

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

| | Note(s) | Amount in Taka 30 June 2025 | Amount in Taka 30 June 2024 |
|---------------------------------|---------------|--------------------------------|--------------------------------|
| Trade and other receivables | 12.00 | 9,176,846,813 | 7,904,718,479 |
| Advance and deposits | 10.01 & 10.02 | 13,447,923,921 | 10,139,846,290 |
| Investment in FDRs | 9.00 | 2,694,987,230 | 2,664,014,037 |
| Investment in Un-quoted equity | 8.00 | 64,500,000 | 64,500,000 |
| Investment in quoted shares | 8.00 | 84,555,872 | 86,824,634 |
| Cash at bank | 13.02 | 91,752,002 | 142,528,746 |
| | | 25,560,565,838 | 21,002,432,186 |
| b) Ageing of receivables | | | |
| Dues within 6 months | 12.01 | 8,465,871,001 | 7,249,761,010 |
| Dues over 6 months | 12.01 | 93,590,230 | 95,467,986 |
| | | 8,559,461,231 | 7,345,228,996 |

45.02 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

The following are the contractual maturities of financial liabilities:

| Category of Liabilities | Carrying amount | Nominal interest rate | Contractual cash flows | | |
|---------------------------------------|-----------------------|-----------------------|--------------------------|-----------------------|-----------------------|
| | | | Within 12 months or less | Over 12 months | Total |
| | Taka | | Taka | Taka | Taka |
| Defined Benefit Obligation - Gratuity | 139,466,301 | N/A | - | 139,466,301 | 139,466,301 |
| Long term loan | 34,928,668,173 | 5.25% - 16.00% | 5,816,276,644 | 29,112,391,529 | 34,928,668,173 |
| Short term loans | 33,703,185,026 | 13.00% - 15.00% | 33,703,185,026 | - | 33,703,185,026 |
| Finance lease obligations | 49,741,284 | 13.00%- 16.00% | 38,478,936 | 11,262,348 | 49,741,284 |
| Creditors and accruals | 2,374,692,981 | N/A | 2,374,692,981 | - | 2,374,692,981 |
| | 71,195,753,765 | | 41,932,633,587 | 29,263,120,178 | 71,195,753,765 |

45.03 Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

a) Currency risk

The company is exposed to currency risk on certain revenues and purchases such as melting scrap, chemical and acquisition of equipment. Majority of the company's foreign currency transactions are denominated in USD.

(i) Exposure to currency risk

As at 30 June 2025

Foreign currency denominated assets

| | GBP | USD | Taka |
|---------------------------|---------------|------------------|------------------|
| Cash and cash equivalents | 113.34 | 55,424.36 | 6,827,970 |
| | 113.34 | 55,424.36 | 6,827,970 |

Foreign currency denominated liabilities

| | | | |
|--|---------------|----------------------|-------------------------|
| ECA Backed Finance | - | 56,507,387 | 6,941,932,511 |
| Long Term Financing Facility | - | 27,240,455 | 3,346,489,908 |
| Liability for Accepted Bills for Payment (ABP) | - | 83,430,545 | 10,249,442,514 |
| | - | 167,178,388 | 20,537,864,933 |
| Net exposure | 113.34 | (167,122,963) | (20,531,036,963) |

| | GBP | USD | Taka |
|---|---------------|-------------------------|-------------------------|
| As at 30 June 2024 | | | |
| Foreign currency denominated assets | | | |
| Cash and cash equivalents | 113.34 | 86,192.69 | 10,187,645 |
| | 113.34 | 86,192.69 | 10,187,645 |
| Foreign currency denominated liabilities | | | |
| ECA Backed Finance | - | 62,007,482 | 7,316,882,855 |
| Long Term Financing Facility | - | 31,808,964 | 3,753,457,794 |
| Liability for Accepted Bills for Payment (ABP) | - | 91,285,739 | 10,771,717,225 |
| | - | 185,102,185 | 21,842,057,874 |
| Net exposure | 113.34 | (185,015,992.68) | (21,831,870,229) |

The company has translated all of its monetary items in foreign currency at the end of its accounting period by using two different rates since the bank offering two different rates for settling its assets and liabilities in foreign currency.

The following significant exchange rate is applied during the year:

| | 30 June 2025 Taka | 30 June 2024 Taka |
|----------------------------|----------------------|----------------------|
| Exchange rate of US Dollar | 122.85 | 118.00 |
| Exchange rate of GBP | 168.41 | 149.18 |

(ii) Foreign exchange rate sensitivity analysis for foreign currency expenditures

A reasonably possible strengthening (weakening) of the US Dollar against BD Taka at the reporting date would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. The analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecasted sales and purchases.

| | | 30 June 2025 | | 30 June 2024 | |
|-----|---------------|-----------------------|-------------------|-----------------------|-------------------|
| | | Profit or loss | | Profit or loss | |
| | | Strengthening Taka | Weakening Taka | Strengthening Taka | Weakening Taka |
| USD | (2% movement) | (410,621,121) | 410,621,121 | (436,637,743) | 436,637,743 |
| GBP | (2% movement) | 382 | (382) | 338 | (338) |

(b) Transaction risk

Transaction risk is the risk that the Company will incur exchange losses when the accounting results are translated into the home currency.

(c) Economic risk

Economic risk refers to the effect of exchange rate movements on the international competitiveness of the company.

(d) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Short term bank borrowings are, however, not significantly affected by fluctuations in interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

Exposure to interest rate risk

The interest rate profile of the company's interest-bearing financial instruments as reported to the management of the company is as follows.

| | 30 June 2025 | 30 June 2024 |
|-----------------------------------|-----------------------|-----------------------|
| | Taka | Taka |
| Fixed- rate instruments | | |
| Fixed rate instrument | | |
| Financial assets | 25,560,565,838 | 21,002,432,186 |
| Financial liabilities | 68,681,594,483 | 57,408,497,428 |
| | 94,242,160,321 | 78,410,929,614 |
| Variable- rate instruments | | |
| Financial assets | Nil | Nil |
| Financial liabilities | Nil | Nil |
| | - | - |

Cash flow sensitivity analysis for variable rate instruments

There being no variable rate instruments, sensitivity analysis has not presented.

46.00 Segment Reporting

Determining Reportable Segments:

The Company is based in Bangladesh and produces and distributes M.S. products. The company has a branch office located at Land View Commercial Center (7th & 8th Floor) 28 Gulshan North C/A, Cercle-2, Dhaka-1212.

Information about Profit or loss, assets, and liabilities:

The Company generates its revenue from the domestic and export sale of M.S. products. In 2025, the total revenue amounted to BDT 57,528.44 million, while in the previous year, it was BDT 57,123.45 million.

The main focus of the Company's business is manufacturing and selling M.S Rod in Bangladesh, although the Company has a variety of differentiated SKU in M.S Rod that are included below:

1. B500CWR
2. B500DWR
3. B500CWR QUANTUM
4. B500DWR QUANTUM
5. B420DWR
6. B600C-R
7. B600D-R
8. MS Square Bar

47.00 Financial Instruments- Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

| Note ref. | Fair value through profit or loss | | Financial assets at amortised cost | | Other financial liabilities | | Total | |
|-----------|-----------------------------------|--|------------------------------------|--|-----------------------------|--|-----------------------|--|
| | Taka | | Taka | | Taka | | Taka | |
| 8.02 | 84,555,872 | | - | | - | | 84,555,872 | |
| | - | | 9,176,846,813 | | - | | 9,176,846,813 | |
| | - | | 227,314,629 | | - | | 227,314,629 | |
| | - | | 2,694,987,230 | | - | | 2,694,987,230 | |
| | - | | 91,752,002 | | - | | 91,752,002 | |
| | - | | 12,190,900,674 | | - | | 12,190,900,674 | |
| 18 | - | | - | | 34,928,668,173 | | 34,928,668,173 | |
| | - | | - | | 49,741,284 | | 49,741,284 | |
| | - | | - | | 33,703,185,026 | | 33,703,185,026 | |
| | - | | - | | 2,374,692,981 | | 2,374,692,981 | |
| | - | | - | | 71,056,287,464 | | 71,056,287,464 | |
| 8.02 | 86,824,634 | | - | | - | | 86,824,634 | |
| | - | | 7,904,718,479 | | - | | 7,904,718,479 | |
| | - | | 225,314,629 | | - | | 225,314,629 | |
| | - | | 2,664,014,037 | | - | | 2,664,014,037 | |
| | - | | 142,528,746 | | - | | 142,528,746 | |
| | - | | 10,936,575,891 | | - | | 10,936,575,891 | |
| 18 | - | | - | | 27,077,736,130 | | 27,077,736,130 | |
| | - | | - | | 86,214,154 | | 86,214,154 | |
| | - | | - | | 30,244,547,144 | | 30,244,547,144 | |
| | - | | - | | 2,221,263,445 | | 2,221,263,445 | |
| | - | | - | | 59,629,760,873 | | 59,629,760,873 | |

30 June 2025

Financial Assets measured at fair value

Investment in quoted shares

Financial Assets not measured at fair value

Trade and other receivables

Deposits

Investments in FDR

Cash at banks

Financial Liabilities not measured at fair value

Long term borrowings

Finance lease obligations

Short term borrowings

Creditors and accruals

30 June 2024

Financial Assets measured at fair value

Investment in quoted shares

Financial Assets not measured at fair value

Trade and other receivables

Deposits

Investments in FDR

Cash at banks

Financial Liabilities not measured at fair value

Long term borrowings

Finance lease obligations

Short term borrowings

Creditors and accruals

PROXY FORM

Affix Revenue
Stamp of
Tk. 100

**SHAREHOLDER'S ATTENDANCE SLIP**

ANNUAL REPORT
2024-2025

Registered Office
Crown Chamber, 325 Asadgonj, Chattogram-4000, Bangladesh
Tel: +88 031 631460, Fax: +88 031 610995,
Email: info@gphispac.com.bd

Dhaka Office
Land View Commercial Center (7th & 8th Floor), 28 Gulshan North C/A,
Circle-2, Dhaka-1212, Bangladesh
Tel: +88 02 222260177, 222280366,
Email: salesdhk@gphispac.com.bd

Corporate Office & Plant
Masjiddah, Kumira, Sitakunda, Chattogram,
Email: factory@gphispac.com.bd

www.gphispac.com.bd

