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Date: November 10, 2026

TRANSMITTAL LETTER

To
The Shareholders,
Bangladesh Securities and Exchange Commission,
Registrar of Joint Stock Companies & Firms,
Dhaka Stock Exchange PLC. and
Chittagong Stock Exchange PLC.

Subject: **Annual Report for the year ended on June 30, 2026.**

Dear Sir(s):

We are pleased to enclose a copy of the Annual Report of Apex Foods Limited together with the Audited Financial statements comprising of Statement of Financial Position as at June 30, 2026, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on June 30, 2026 along with Notes thereon for your kind information and record.

Yours sincerely,

Sd/-
Kamrul Islam
Company Secretary

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the **FORTY - SEVENTH ANNUAL GENERAL MEETING** of the Shareholders of **APEX FOODS LIMITED** will be held virtually by using digital platform through link http://virtualagm.apexfoods.com (in pursuant with BSEC order SEC/SRMIC/94-231/25 dated July 08, 2020) on **Thursday the November 26, 2026 at 11.30 A.M**. to transact the following businesses:

AGENDA

1. To receive and adopt the Audited Financial Statements for the year ended on 30 June 2026 and report of the Auditors' and Directors thereon.

2. To declare Dividend for the year 2025-26.

3. To elect Directors.

4. To appoint Statutory Auditors for the year 2026-27 and fix their remuneration.

5. To appoint professional for the Certification on Corporate Governance Code for the year 2026-27 and fix their remuneration.

6. To transact any other business of the Company, with permission of the Chair.

Place: Dhaka
Date: November 04, 2026

By order of the Board of Directors

Sd/-
Kamrul Islam
Company Secretary

NOTES:

1. The Shareholders whose name appeared in the Register of Members of the Company or in the Depository on the **"Record Date i.e. October 27, 2026"** are eligible to attend in the Annual General Meeting and be entitled to the Dividend.

2. The detail login process and link of the online portal to attend the meeting will be communicated to the shareholders through email in due course and will be available at the company's website at: http://www.apexfoods.com.

3. A member entitled to attend and vote at the Annual General Meeting may appoint only another member as proxy to attend and vote in his/her stead as per para **104** of the Articles of Association of the Company. The **"Proxy Form"** duly filled in, signed and stamped, must be submitted at the Registered Office of the Company not later than **48** hours before the time fixed for the Meeting.

4. Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) Notification No.: BSEC/CMRRCD/2006-158/208/Admin/81 dated 20th June, 2018 the **Annual Report 2025-26** of the Company shall be sent to the respective e-mail address of the shareholders mentioned in their Beneficiary Owner (BO) Accounts with the depository. In case of non-receipt of **Annual Report 2025-26** of the Company through e-mail, Shareholders may collect the same from Company's Website at**: http://www.apexfoods.com**.

5. In pursuance of BSEC's Notification No.: SEC/SRMI/2000-953/1950 dated October 24, 2000 gazette on November 07, 2000, the Company shall hold discussions in the Annual General Meeting strictly in conformity with the provisions of the Companies Act, 1994.

CORPORATE DIRECTORY

BOARD OF DIRECTORS

Chairman	: Mr. Zahur Ahmed PhD
Managing Director	: Mr. Shahriar Ahmed
Director	: Mrs. Shawkat Ara Ahmed
Director	: Mr. Ashim Kumar Barua
Independent Director	: Appointment is Underprocess

AUDIT COMMITTEE

Chairman	: Independent Director Appointment is Underprocess
Member	: Mr. Shahriar Ahmed, Managing Director
Member	: Mr. Ashim Kumar Barua, Director

NOMINATION & REMUNERATION COMMITTEE

Chairman	: Independent Director Appointment is Underprocess
Member	: Mr. Zahur Ahmed PhD, Chairman
Member	: Mr. Shahriar Ahmed, Managing Director

SENIOR CORPORATE OFFICIALS

Executive Director	:	Mr. Mominuddin Ahmed Khan
Chief Financial Officer	:	Mrs. Sheuli Rani Dey
Head of Internal Audit & Compliance	:	Mr. Ashish Kumar Paul FCA
Company Secretary	:	Mr. Kamrul Islam

LEGAL ADVISORS

Abdur Razzaque & Associates

STATUTORY AUDITORS

M/s. Hussain Farhad & Co.,
Chartered Accountants

CORPORATE GOVERNANCE COMPLIANCE AUDITORS

M/s. Malek Siddiqui Wali
Chartered Accountants

SCRUTINIZER OF AGM

M/s. Malek Siddiqui Wali
Chartered Accountants

BANKER

Agrani Bank PLC.
Agrabad Corporate Branch, Jahan Building
Agrabad C/A, Chattogram

REGISTERED OFFICE

SHANTA SKYMARK (Levels 8-13),
18 Gulshan Avenue, Gulshan, Dhaka-1212
Bangladesh.

FACTORY

51-B Shagarika Road,
Fouzderhat Industrial Estate, Pahartali,
Chattogram-4219, Bangladesh.

FIVE YEARS STATISTICS

Figure in Thousand Taka

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Results of Operations:					
Revenue	3,039,594	2,156,207	2,034,868	2,419,770	3,512,950
Gross Profit	323,743	225,426	194,339	266,974	377,598
Operating Profit/(Loss)	149,276	62,102	66,661	106,178	106,822
Profit before Tax	158,235	79,175	80,353	99,603	77,284
Net Profit/(Loss) after Tax	81,038	34,514	32,251	50,832	29,316
Earnings per Share (EPS)	14.21	6.05	5.66	8.91	5.14
Dividend Per Share*	2.00	2.00	2.00	2.00	2.00
Financial Positions:					
Total Assets	2,002,879	1,561,092	1,167,784	1,164,979	1,239,984
Property, Plant and Equipment-Gross	803,987	793,924	784,877	764,692	749,849
Property, Plant and Equipment-Net	67,939	72,386	79,577	76,112	77,439
Gross Working Capital	1,000,231	1,255,815	815,114	742,719	836,087
Net Working Capital	549,517	447,497	413,075	393,918	369,229
Working Capital Loan	994	261,153	651	1,691	312,870
Share Capital	57,024	57,024	57,024	57,024	57,024
Share Premium	209,088	209,088	209,088	209,088	209,088
Reserve and Surplus	320,542	250,909	227,800	245,171	205,744
Share Holders' Equity	1,379,815	678,546	690,675	776,689	719,541
Long Term Loan	-	-	-	-	-
Key Financial Ratios:					
Current Ratio	2.22	1.55	2.03	2.13	1.79
Debt to Total Assets (%)	31.11	56.53	40.86	33.33	41.97
Return on Equity (%)	5.87	5.09	4.67	6.54	4.07
Net Assets Value Per Share	241.97	118.99	121.12	136.20	126.18
Dividend Payout Ratio (%)	14.07	33.04	35.36	22.45	38.90
Interest Service Coverage Ratio	7.06	4.01	9.70	6.80	4.25
Others:					
Market Price Per Share (30th June)	281.80	194.30	263.00	428.80	181.90
Price Earning Multiple	19.83	32.12	46.46	13.47	35.39
Number of Employees (Including contract labor)	423	465	418	465	606
Capacity Utilization (%)	28.91	31.22	25.09	22.54	38.85

*The Board of Directors recommended Cash Dividend @ Tk. 2.00/- per Share for the year ended on June 30, 2026.

AUDIT COMMITTEE REPORT

The Audit Committee of **APEX FOODS LIMITED** is a sub-committee of the Board of Directors is appointed and authorized by the Board in pursuance of BSEC notification to review the activities of business.

The Audit Committee of the Company (continued April 04, 2026) comprises of three Directors, nominated by the Board of Directors of the Company, headed by Mr. Tarek Nizamuddin Ahmed, Independent Director.The other members of the committee are, Mr. Shahriar Ahmed and Mr. Ashim Kumar Barua, Directors of the Company. At present time the member of the Audit Committee is continuing by two Directors Mr. Shahriar Ahmed and Mr. Ashim Kumar Barua and the appointment of Independent Director is under process.

The committee has worked closely with the company's financial term to ensure that the audit processes adopted in connection with the financial statements are deal with best practice. The committee was empowered to examine the matter related to financial and other affairs of the Company. This committee ensures a sound financial reporting system and updated information to the Board of Directors.

The committee normally meets in the next month of every quarter. During the year 2025-26, four Audit Committee meetings were held, the details of attendance of each member at the Audit Committee meetings are as follows:

Name of the Members	Position	Number of Audit Committee Meeting held	Attended
Mr. Tarek Nizamuddin Ahmed	Chairman	4	4
Mr. Shahriar Ahmed	Member	4	4
Mr. Ashim Kumar Barua	Member	4	4

During the year the Audit Committee review and carry out the following tasks:

- Oversee the financial reporting process.
- Monitor choice of accounting policies and principles.
- Monitor Internal Control Risk management process.
- Oversee hiring and performance of external auditors.
- Hold meeting with the external auditors for review of the annual financial statements before submission to the Board for approval.
- Review along with the management, the annual financial statements before submission to the Board for approval.
- Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.
- Review the adequacy of internal audit function.
- Review the Management's discussions and analysis before disclosing in the annual report.
- Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.
- Review statement of significant related party transactions submitted by the management.
- Review Management letters or letter of internal control weakness issued by the statutory Auditor's.
- Sufficient effectiveness of the internal financial controls.
- Compliance of all applicable legal and regulatory rules and regulations.
- Various reports of operational activities and streamlined the operations of the Company.
- The committee reviewed the audit plan for the year 2025-26 and oversees the performance of external auditors.
- Reviewed compliance of corporate governance guidelines issued by Bangladesh Securities and Exchange Commission.

The Audit Committee is of the view that the internal control and procedures are adequate to present a true and fair view of the activities and financial status of the Company.

Dated; Dhaka the 04th October, 2026

On behalf of the Audit Committee

Shahriar Ahmed
Member

NOMINATION AND REMUNERATION COMMITTEE REPORT

The Nomination and Remuneration Committee of **Apex Foods Limited** is a sub-committee of the Board of Directors is appointed and authorized by the Board in pursuance of BSEC notification to assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executives.

The Nomination and Remuneration Committee comprises of three members (continued April 04, 2026), headed by Mr. Tarek Nizamuddin Ahmed, Independent Director. The other members of the committee are, Mr. Zahur Ahmed PhD and Mr. Shahriar Ahmed Directors of the company. At present time the member of the Nomination and Remuneration Committee is continueing by two Directors Mr. Zahur Ahmed PhD and Mr. Shahriar Ahmed. The appointment of Independent Director is under process.

During the year 2025-26, one meeting of the Nomination and Remuneration Committee was held on April 01, 2026, the details of attendance of each member at the NRC meetings are as follows:

Name of the Members	Position	Number of Meeting held	Attended
Mr. Tarek Nizamuddin Ahmed	Chairman	1	1
Mr. Zahur Ahmed PhD	Member	1	1
Mr. Shahriar Ahmed	Member	1	1

During the year the Nomination and Remuneration Committee oversee on the following matters:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully.
- The relationship of remuneration to performance is clear and meets appropriate performance benchmark.
- 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.
- Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.
- Identifying person who may be appointed in top level executive position in accordance with the criteria laid down, and recommended their appointment and removal to the Board.
- Formulating the criteria for evaluation of performance of independent directors and the Board.
- Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria, and.
- Developing, recommending and reviewing annually the company's human resources and training policies.
- Reviewed compliance of corporate governance guidelines issued by Bangladesh Securities and Exchange Commission.
- **Appointment Criteria and qualifications:**
- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, senior management level and recommend to the board for appointment.
- The NRC is responsible to ensure that the procedures for appointing new Directors are transparent. A combination of age, gender, experience, ethnicity, educational background, nationality and other relevant person attributes in the board is important in providing a range of perspectives, insights and challenges needed to support right decision making.

Recruitment and selection processes for board members identify candidates with the most suitable skills, knowledge, experiences and personal values.

- **Evaluation:**

  The committee shall carry out evaluation of performance of Independent Directors and the board. The NRC is responsible for ensuring the effectiveness of the board. 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 Management.

- **Top level Executive Selection and Remuneration Policy:**

  The performance of the Company depends upon the quality of its Directors and Top-Level Executives. To prosper, the Company must attract, motivate and retain highly skilled Directors and Executives.

- **The recruitment process for Top Level Executives shall be transparent.**

  The objective of remuneration policy is to secure that reward for Top Level Executives shall contribute to attracting, engaging and retaining the right employees to deliver sustainable value for shareholders.

- **Acknowledgement:**

  The Nomination and Remuneration Committee expressed of sincere thanks to the Chairman and Members of the Board and Management for their support in carrying out its duties and responsibilities.

Dated; Dhaka the 04th October, 2026

On behalf of the Nomination and Remuneration Committee



Shahriar Ahmed
Member

Annexure-A

MD & CFO's Declaration to the Board of Directors

Date: October 04, 2026

The Board of Directors
Apex Foods Limited
SHANTA SKYMARK (Levels 8-13)
18 Gulshan Avenue, Gulshan
Dhaka-1212, Bangladesh.

Subject: Declaration on Financial Statements for the year ended on June 30, 2026

Dear Sirs,

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

(1) The Financial Statements of Apex Foods Limited for the year ended on June 30, 2026 have been prepared in compliance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), and any departure from there has been adequately disclosed;
(2) The estimates and judgements 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.

In this regard, we also certify that: -

(i) We have reviewed the financial statements for the year ended on June 30, 2026 and that 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) These are, to the best of my 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 of Directors or its members.

Sincerely yours,

Sd/-
Shahriar Ahmed
Managing Director

Sd/-
Sheuli Rani Dey
Chief Financial Officer

Malek Siddiqui Wali
Chartered Accountants
Since 1965
9-G, Motijheel C/A (L-2), Dhaka-1000, Bangladesh.

Phone : +88-02-9513471
Email : info@msw-bd.com
Website : www.msw-bd.com

Report to the Shareholders of **Apex Foods Limited** On compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Apex Foods Limited** for the year ended on June 30, 2026. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 and No. BSEC/CMRRCD/2009-193/66/PRD/148 dated 16-Oct-2023 under section 2CC of the Bangladesh Security 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 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;

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;

d) The Governance of the company is highly satisfactory, except the condition no 1(1).1(2)(a), 1(2)(b), 5(2)(a), 5(2)(b), 5(2)(d), 5(3)(a), 5(3)(b), 6(2)(a), 6(2)(b), 6(2)(i) and 6(3)(a) of corporate governance guidelines;

e) The Chairman and directors of the company are given honorarium on a monthly basis.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

Md. Waliullah, FCA
Enrolment No: 0247

Dated: Dhaka
October 29, 2026

Annexure-C

Corporate Governance Code Compliance Status

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange 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)	Board 's Size shall not be less than 5 and more than 20		✓	
1(2)	**Independent Directors**			
1(2)(a)	Independent Director(s) - at least two directors or one fifth (1/5) of the total number of directors of the Company's Board		✓	Independent Directors appointment is under process.
1(2)(b)(i)	Independent director does not hold any share or holds less than one percent (1%) shares of total paid up capital		✓	Independent Director was at service till April 04, 2026
1(2)(b)(ii)	Independent director is not a 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		✓	
1(2)(b)(iii)	Independent director has not been an executive of the company in immediately preceding 2 (two) financial years		✓	
1(2)(b)(iv)	Independent director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies		✓	
1(2)(b)(v)	Independent director is not member or TREC holder, director or officer of any stock exchange		✓	
1(2)(b)(vi)	Independent director 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		✓	
1(2)(b)(vii)	Independent director 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		✓	
1(2)(b)(viii)	Independent director is not independent director in more than 5 (five) listed companies		✓	
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		✓	
1(2)(b)(x)	Independent director has not been convicted for a criminal offence involving moral turpitude		✓	
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the Shareholders in the AGM. Provided that the Board shall appoint the independent director, subject to perior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		Not Applicable
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 days			Appointment is under process.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(2)(e)	The tenure of office of an Independent Directors shall be for a period of 3 (three) years which may be extended for 1 (one) tenure only	✓		
1(3)	**Qualification of Independent Director**			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business	✓		
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			Not Applicable
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			Not Applicable
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	✓		Not Applicable
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law			Not Applicable
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			Not Applicable
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			Not Applicable
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	✓		
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 incident was occurred during this year.
1(5)	**The Directors' Report to Shareholders**			
1(5)(i)	An industry outlook and possible future developments in the industry	✓		
1(5)(ii)	The Segment-wise or product-wise performance	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	✓		Detail discussion are given in Directors analysis.
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss)	✓		
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;	✓		See note 43 of audited financial statements
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments			Not Applicable
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.			
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements	✓		
1(5)(x)	A statement of remuneration paid to the directors including independent directors	✓		See note 34 of audited financial statements
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	✓		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained	✓		
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	✓		
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	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	✓		
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	✓		
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	✓		
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	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	✓		Please see note page **30 (xix)**
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			Not Applicable

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director	✓		
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)	✓		
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)	✓		
1(5)(xxiii)(c)	Shareholding pattern of Executives	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	✓		
1(5)(xxiv)	In case of appointment or re-appointment of a Director, a disclosure on the following information to the Shareholders:			
1(5)(xxiv)(a)	A brief resume of the director	✓		
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board	✓		
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	✓		
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	✓		
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	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario			No publicly data available.
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	✓		
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	✓		
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	✓		
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	✓		
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 confidfidentiality	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(6)	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	✓		
1(7)	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:**			
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.	✓		
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			Not Applicable Entity don't 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			
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			
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			
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company			
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)	✓		
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. Provieded that CFO or CS of any listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties 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)			No such incident was occurred during this year.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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	✓		
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	✓		
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;	✓		
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;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4.	**Board of Directors' Committee:**			
	For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5.	**Audit Committee:**			
5(1)	**Responsibility to the Board of Directors:**			
5(1)(a)	Audit Committee as a sub-committee of the Board	✓		
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;	✓		
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.	✓		
5.2	**Constitution of the Audit Committee:**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members		✓	
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive 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;	✓		
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 terms of service, thus making the number of the number of the Committee member 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;		✓	Appointment of ID is under process.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) Independent Director.	✓		ID was at service till April 04, 2026.
5.3	**Chairperson 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;		✓	Independent Directors appointment is under process.
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;		✓	Mr. Shahriar Ahmed is Acting as Chairman of the Committee.
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
5.4	**Meeting of the Audit Committee:**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	✓		
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.	✓		ID was at service till April 04, 2026. Appointment of New ID is under process.
5.5	**Role of Audit Committee:**			
5(5)(a)	Oversee the financial reporting process,	✓		
5(5)(b)	Monitor choice of accounting policies and principles,	✓		
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;	✓		
5(5)(d)	Oversee hiring and performance of external auditors;	✓		
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;	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	✓		
5(5)(h)	Review the adequacy of internal audit function;	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
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;	✓		
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:			No such incident was taken place during the year.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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;	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	Report on conflicts of interest;			No such incident was occurred to report.
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;			
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
5(6)(b)	**Reporting to the Authorities:** If any report which has material impact on the financial condition and results of operation and which 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;			
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.	✓		
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 subcommittee of the Board;	✓		
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;	✓		
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).	✓		
6(2)	**Constitution of the NRC:**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		Appointment of New ID is under process.
6(2)(b)	At least two members of the Committee shall be non-executive directors;	✓		Appointment of New ID is under process. Mr. Shahriar Ahmed is acting as Chairman of the Committee.
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	**Not complied**	
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;			Appointment of New ID is under process.
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 incident was occurred.
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		Appointment of New ID is under process.
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.		✓	Mr. Shahriar Ahmed is Managing Director of the Company.
6(3)	**Chairperson of the NRC:**			
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;		✓	Independent Directors appointment is under process. Mr. Shahriar Ahmed is acting as Chairman of the Committee.
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;			Independent Directors appointment is under process. Mr. Shahriar Ahmed is acting as Chairman of the Committee.
6(3)(c)	The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders:	✓		
6(4)	**Meeting of the NRC:**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such incident was occurred.
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);	✓		
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.	✓		
6(5)	**Role of the NRC:**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	**NRC shall oversee, among others, the following matters and make report with recommendation to the Board,**			
6(5)(b)(i)	**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;	✓		

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;	✓		
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;	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
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;	✓		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓		
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.	✓		
7.	**External or Statutory Auditors:**			
7(1)	**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;	✓		
7(1)(ii)	Financial information systems design and implementation;	✓		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	Broker – dealer services	✓		
7(1)(v)	Actuarial services	✓		
7(1)(vi)	Internal audit services or special audit services;	✓		
7(1)(vii)	Any service that the Audit Committee determines;	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1);	✓		
7(1)(ix)	Any other service that creates conflict of interest.	✓		
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;	✓		
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.	✓		
8.	**Maintaining a website by the Company:**			
8(1)	The company shall have an official website linked with the website of the 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).	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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;	✓		
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;	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-Attached, in the directors' report whether the company has complied with these conditions or not.	✓		

DIVIDEND DISTRIBUTION POLICY

1. Introduction:

The Dividend Distribution Policy prescribes a set of principles/guidelines in relation to declaration and payment of dividend and matters incidental thereto or connected therewith. The said policy has been formulated for ensuring the proper distribution of declared dividend to the shareholders of the company.

This policy has been prepared pursuant to the Directive dated 14th January 2021 bearing reference No. BSEC/CMRRCD/2021-386/03 issued by the Bangladesh Securities and Exchange Commission (BSEC).

2. Procedure for Declaration of Dividend:

Amount of dividend (basis on the ordinary share of the company of taka 10 each) will be recommended by the Board of Directors on specific agenda of Board Meeting and finally dividend shall be approved by the shareholders at Annual General Meeting (AGM) on the basis of recommendation of the Board of Directors but no dividend shall exceed the amount recommended by the Board of Directors.

Mainly, declaration of dividend would be based on the audited financial statements of the company and also considering the following relevant factors:

- Past dividend trends
- Net profit after tax
- Shareholder expectations
- Dividend policy of competitors
- Cash flow position & working capital requirement &
- All applicable regulatory requirements.
- Earnings Per Share (EPS)

3. Entitlement of Dividend:

The shareholders whose names would appear in the Register of Members of the company and/or in the depository on the "**Record Date**" would be eligible to join in the AGM & entitled to receive the annual/final dividend of the company.

4. Payment / Distribution of Dividend:

Company shall pay off final dividend to the entitled shareholders within 30 (thirty) days from the date of approval by the shareholders in AGM. Cash dividend shall be distributed in the following manner & procedures:

- Upon approval from shareholders in AGM, we will keep the whole amount of cash dividend payable declared by the Board of Directors for the concern year in our separate bank account before minimum 1 day of the AGM.

- Company shall pay off cash dividend directly to the bank account of the entitled shareholders as available in the BO account maintained with the Depository Participants (DP) or the bank account as provided by the shareholders in paper form through Bangladesh Electronic Funds Transfer Network (BEFTN).

- In case of non-availability of bank account information or if not possible to distribute cash dividend through BEFTN or electronic payment system. Company shall issue cash dividend warrant and shall send it by post to the shareholders.

5. Unpaid or Unclaimed Dividend:

Pursuant to the Directive No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021, the Company shall maintain as separate line item namely **"Unclaimed Dividend Account"** where unpaid or unclaimed dividend shall be accounted for in audited accounts for a period 3 (three) years and this unpaid or unclaimed cash dividend shall be kept to a separate bank account of the company within one year from the date of declaration or approval or record date. After elapse of the afore-mentioned period, if any dividend remains unpaid or unclaimed or unsettled, such dividend along with accrued interest shall be transferred to the **"Capital Market Stabilization Fund"** maintained by Bangladesh Securities and Exchange Commission.

6. Procedure for claiming unpaid Dividend:

The procedure for claiming unpaid or unclaimed dividend which are as follows:

- Shareholders are required to make an application for unpaid dividend for latest three years at its registered office address.
- Shareholders may apply in person at Corporate Office of the Company.
- Unpaid Dividends will be paid to the shareholders, upon verification of the relevant BO ID information, cell phone number, NID and email address maintained with the Central Depository of Bangladesh Limited (CDBL).
- Unpaid Dividends will be paid through issuance of Dividend Warrant/BEFTN/other banking channels within 15 (fifteen) working days from the application.

7. Disclosure of Dividend Information:

The Company maintains a record of unpaid or unclaimed dividend. Summary of such record shall be available in the Annual Report and in the Quarterly Financial Statements. The Company shall also publish such record in its website in accordance with the Directive No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021.

8. Submission of Dividend Distribution Compliance Report:

The Company shall submit a dividend distribution compliance report to BSEC, DSE & CSE in a specific format issued by the regulator(s) within stipulated time of completion of dividend distribution to the entitled shareholders.

9. General:

The dividend Policy would be subject to revision/amendment in accordance with changes in applicable laws or the guidelines issued by BSEC or such other regulatory authority as may be authorized, from time to time, on the subject matter.

The Board shall review this Policy annually. Upon recommendation of the Board, the Company reserves its right to alter, modify, add, delete or amend any of the provision of this policy.

MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

It is a pleasure for me to welcome you all to the Forty-Seventh Annual General Meeting of your Company and to present the Annual Report for the year ended June 30, 2026.

World Economic Outlook:

After withstanding higher trade barriers and elevated uncertainty last year, global activity now faces a major test from the outbreak of war in the Middle East. Assuming that the conflict remains limited in duration and scope, global growth is projected to slow to 3.1 percent in 2026 and 3.2 percent in 2027. Global headline inflation is projected to rise modestly in 2026 before resuming its decline in 2027. Slowdown in growth and increase in inflation are expected to be particularly pronounced in emerging market and developing economies. Fostering adaptability, maintaining credible policy frameworks, and reinforcing international cooperation are essential to navigating the current shock while preparing for future disruptions in an increasingly uncertain global environment. As shows, scaling up of defense spending prompted by a rise in geopolitical tensions could boost economic activity in the short term but also bring about inflationary pressures, weaken fiscal and external sustainability, and risk crowding out social spending, which could in turn ignite discontent and social unrest. As demonstrates, where conflict erupts, acute macroeconomic trade-offs and scarring follow and last well beyond the immediate wartime shock.

Bangladesh Economy:

Bangladesh's economy faces significant challenges with slowing growth and rising poverty for three consecutive years, persistent inflation, stressed banking sector, weak revenue mobilization, and subdued private investment, which is further compounded by the headwinds from the conflict in the Middle East, says the World Bank in its new update, released. The latest Bangladesh Development Update projects growth to slow to 3.9% in FY26. A protracted conflict in the Middle East could have significant implications for Bangladesh, including higher inflation, reduced fiscal space from rising energy subsidies, and a weaker current account due to higher import costs, weaker exports, and lower remittances. With thin foreign exchange buffers, tight fiscal and monetary conditions, and a fragile banking sector, Bangladesh has limited capacity to absorb a prolonged shock and to mitigate its impact on its people, notably the most vulnerable.

However, sustained political stability after the 2026 elections and rapid progress on structural reforms can support a stronger recovery. The report underscores the need for urgent policy and institutional reforms to restore macroeconomic stability, boost revenues, strengthen the financial sector, and improve the business environment so the country can create jobs and stay on the path to inclusive growth.

My sincere thanks to all the respectable Shareholders for extending their continuous support and confidence in the Board of Directors of your Company. I also like to put on record my sincere appreciation to the Financial Institutions, Regulatory Agencies, Suppliers, Customers, with whom we have interacted in the course of business, management staff, and members of the Company at all levels for their cooperation and sincere efforts in the growth of your Company.

Place: Dhaka

Dated: October 04, 2026

Sd/-

Zahur Ahmed PhD
Chairman

MANAGEMENT DISCUSSION & ANALYSIS

Management's Discussion and Analysis of the Company's position and operations along with a brief discussion of changes in the financial statements as per condition no. 1.5(XXV) of Corporate Governance Code dated June 03, 2018:

(a) Accounting policies and estimation for preparation of financial statements:

These Financial Statements have been prepared under the Historical Cost Convention, accrual and Going Concern basis in accordance with applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) in Bangladesh and the following IASs and IFRSs are applicable for the financial statements for the year under review:

IAS-1	Presentation 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-21	The Effects of Changes in Foreign Exchange Rates
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-33	Earnings Per Share
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IFRS-7	Financial Instruments: Disclosures
IFRS-9	Financial Instruments
IFRS-15	Revenue from contracts with customers
IFRS-16	Leases

(b) Changes in accounting policies and estimation:

There was no change in accounting policies and estimation during the year under review.

(c) Comparative analysis of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons:

Figure in Thousand Taka

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21
Operational and Financial Data:						
Revenue	3,039,594	2,156,207	2,034,868	2,419,770	3,512,950	2,759,680
Gross Profit	323,743	225,426	194,339	266,974	377,598	231,157
Operating Profit/(Loss)	149,276	62,102	66,661	106,178	106,822	91,390
Profit before Tax	158,235	79,175	80,353	99,603	77,284	48,104
Net Profit/(Loss) after Tax	81,038	34,514	32,251	50,832	29,316	11,805
Total Assets	2,002,879	1,561,092	1,167,784	1,164,979	1,239,984	1,453,953
Total Liabilities	623,063	882,546	477,109	388,290	520,443	773,154
Current Assets	1,000,230	1,255,815	815,114	742,719	836,087	1,074,803
Current Liabilities	450,714	808,317	402,039	348,801	466,858	736,897
Reserve and Surplus	320,542	250,909	227,800	245,171	205,744	187,833
Share Holders' Equity	1,379,815	678,546	690,675	776,689	719,541	680,799
Current Ratio	2.22	1.55	2.03	2.13	1.79	1.46
Net Assets Value (NAV) per Share	241.97	118.99	121.12	136.20	126.18	119.39
Earnings Per Share (EPS)	14.21	6.05	5.66	8.91	5.14	2.07
NOCFPS	64.89	(59.16)	23.90	81.84	62.14	42.87

There was significant variance in net operating cash flows. The Net Operating Cash Flows per Share are positive/negative and are different in every financial year as this depends on different issues mainly, for increase in revenue during the year 2025-26 as compared to last year. However, this scenario is changeable from time to time depending on different issues.

(d) Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario:

"Figure in thousand Taka"

Particulars	Apex Foods Ltd. 2025-26	Peer Industry Scenario 2025-26
Operational and Financial Data:		
Revenue	3,039,594	Not available
Gross Profit	323,743	Not available
Profit before Tax	158,235	Not available
Net Profit/(Loss) after Tax	81,038	Not available
Net Assets Value (NAV) per share	241.97	Not available
Earnings Per Share (EPS)	14.21	Not available
NOCFPS	64.89	Not available

(e) Briefly explain the financial and economic scenario of the country and the globe:

The Bangladesh shrimp industry plays a vital role in the country's economy, contributing significantly to foreign exchange earnings, employment, and rural development. Bangladesh Shrimp processing industry is now facing a severe downturn, with processing units shutting down as exports have halved in 7 years. Formerly a major contributor to the country's export earnings and rural employment, the industry is struggling due to a combination of factors, including a shortage of raw materials, declining global demand, environmental changes, financial mismanagement and failure to adapt to changing market condition. Cashing in on export subsidies and rising global demand, many shrimp processing units sprang up in the southwestern, southern and southeastern regions in the 1990s, backed by low-cost bank financing.

At present, the shrimp supply chain is inefficient with several intermediaries in place leading to poor maintenance in quality and proper storage procedures during transportation. Therefore, training of middlemen and traders needs to be ensured and supply chain infrastructure needs to be strengthened along with the installation of proper cold storage facilities and ice factories. Due to the highly fragmented value chain, traceability and proper documentation of all steps of the value chain is currently an issue. Therefore, formalization and the creation of an efficient framework is required. Properly graded quality of input such as shrimp feed and larvae also need to be ensured. Currently, the production of feed is lower than the demand, which has led to a higher cost of production for farmers due to the increased feed prices resulting from the shortage. of feed is lower than the demand, which has led to a higher cost of production for farmers due to the increased feed prices resulting from the shortage. The industry boom lasted for around a decade, but as global demand for shrimp subsided and incentives fizzled out, production began to falter. Shrinking local supply and the emergence of a domestic shrimp market further contributed to the decline.

In the global market, black tiger and freshwater shrimp are more expensive than Vannamei, or king prawn. Due to its lower cost, higher yield, and compatibility with modern farming techniques, top prawn-exporting countries like India, China and Vietnam cultivate Vannamei on a large scale for export. However, Bangladesh has yet to approve commercial cultivation of vannamei shrimp, although processors and farmers have been pushing for permission for years. Traditional Bagda shrimp farming yields 400-500 kilogrammes per hectare, while vannamei shrimp can produce 9,000-10,000 Kgs per hectare. According to the BFFEA, the department of fisheries has been reluctant to grant permission for cultivating non-native shrimp due to concerns about its potential impact on biodiversity and the environment.

(f) Risk and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company:

Apex Foods Limited is availing working capital loan and there is risk of higher interest rate, it is highly exposed to interest rate risk. To minimize this exposure, the company is emphasizing on own fund based financing to reduce dependency on interest based borrowed fund.

Shrimp farming is growing in Bangladesh due to suitable agro-climatic conditions, adequate water resources, cheap labour force, international donor agencies and the involvement of multinational corporations. Although it provides immediate economic benefits, contributes to poverty reduction and food security, as well as generates employment from seed collectors to exporters, it has also been facing a host of challenges. They hinder the sustainable development of this otherwise thriving sector. This paper aims to expound the hindrances and challenges for sustainable shrimp farming in Bangladesh by means of reviewing the available scientific literature. It finds that socioeconomic impacts such as traditional livelihood displacement, social unrests and market fluctuations are hindering the sustainable development of shrimp farming in Bangladesh. Similarly, environmental impacts such as mangrove degradation, salt water intrusion, sedimentation, pollution and disease outbreaks are found to be obstacles for the development of sustainable shrimp farming. Inappropriate management practices and inadequate plans regarding water quality, seed supply, irrigation facilities and fishery resources, added to institutional weaknesses, jeopardize the future growth of shrimp farming. Therefore, this paper shall provide substantial input to set the directions that research for alternatives can take and that can contribute to the sustainability of shrimp farming.

Future plan:

Apex Foods Limited continues to train its workers to make them more efficient and this will continue in future. As a result, the products will be able to meet international standards and be more hygienic. The Company's future plan is to sell it's products with more value addition and explore new markets so that the Company can maintain a sustainable growth in the coming years.

Place: Dhaka
Dated: October 04, 2026

Sd/-
Shahriar Ahmed
Managing Director

REPORT OF THE DIRECTORS

Dear Shareholders,

The Directors are pleased to submit to you the Annual Report together with the Auditor's Report and Audited Financial Statements of the Company for the year ended June 30, 2026.

The Directors' Report is prepared in compliance with Section 184 of the Companies Act, 1994 and Bangladesh Securities & Exchange Commission's (BSEC) notification no- BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018.

(i) Industry outlook and possible future developments in the industry:

Bangladesh is aiming to increase shrimp export earnings to $3 billion by 2030 by modernizing production, adopting advanced aquaculture technologies and establishing dedicated Shrimp Economic Zones to revive a sector that was once the country's second-largest export earner after garments. The ambitious target comes as shrimp export earnings have fallen to below $300 million in the fiscal 2024-25 from nearly $1 billion in the nineties, underscoring the need for structural reforms in a sector widely regarded as the country's "White Gold." Under the theme "Unlocking Investment Potentials for Sustainable Prosperity of Bangladesh's Shrimp Industry," the Maheshkhali Integrated Development Authority (Mida) recently presented a strategy paper to industry stakeholders, outlining a roadmap to transform the sector through technology-driven farming and integrated investment. According to the paper, the shrimp industry will support more than three lakh direct jobs, exports to more than 60 countries and remains a significant source of foreign exchange earnings. Bangladesh has approximately 2,62,000 hectares under shrimp cultivation, making it the world's fifth-largest shrimp farming base.

(ii) Segment-wise or product-wise performance:

As Apex Foods Limited produces only shrimp, there is no scope for Product-wise performance reporting. However, country-wise export details are given in note 28 of the Annual Report.

(iii) Risks and concerns:

The global shrimp industry is predicted to be more competitive with robust production growth, rising market demand and profit potential. However, Bangladesh's shrimp industry, including both black tiger shrimp and prawn is losing global competitiveness with very low-yields, disease prevalence, biosecurity concerns, policy inattention and production risks. Currently, Bangladesh's share in global shrimp production is only 3.7 %, though it has nearly a 10 % share of the global shrimp area. Unplanned expansion of low-yield extensive shrimp farming, salinity intrusion, poor management, policy delay, the poor capacity of shrimp farmers and poor infrastructure have pushed the billion-dollar industry into uncertainty. This opinion article critically explored the status, challenges and prospects of the dollar-earning shrimp industry. To revitalize the competitiveness of this export-oriented industry, sustainable intensification of shrimp farming with comprehensive land zoning, modern management practices, digital interventions, policy support and farming system modification is recommended.

(iv) Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin:

(a) Cost of Goods Sold:

The reporting year's cost of goods sold was Tk. 2,716 million. The last year's cost of goods sold was Tk. 1,931 million. The increase in the cost of goods sold is because there has been an increase in the reporting year's gross revenue. During the year 2,081,842 Kg of shrimps were produced against last year's production of 2,142,228 Kg. Production capacity utilized during the year was 28.91%. Raw material purchase cost has increased to the tune of Tk. 362.11 million against last year. Raw Materials had to be purchased

more during the year, due to necessity of holding inventory and avoid the risk of increase in raw material cost.

(b) Gross Profit:

The Company has achieved export revenue of Tk. 3,040 million during the year ended June 30, 2026. Last year's revenue was Tk. 2,156 million. The increase in revenue is 40.97% over the previous year. The gross profit earned was Tk. 323.74 million against last year's gross profit of Tk. 225.43 million. Gross profit margin increases due to substantial increase in revenue.

(c) Net Profit:

Net profit / (Loss) after tax earned during the year was Tk. 81.04 million compared to last year's Net Profit after tax of Tk. 34.51 million. During the year, the company achieved this net profit due to increase in revenue.

(v) Extra-Ordinary gain or loss:

During the year, there was no realized extra-ordinary gain or loss made by the Company. An amount of Tk. 631.64 million has been shown as Fair Value Surplus of Investment in shares to the Statement of Comprehensive Income, which represents the difference between the closing price of the investment in the Shares of Apex Spinning & Knitting Mills Limited and the price shown in the last Statement of Financial Position. This accounting effect was given to comply with the latest requirement of International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs). Details are given in Note 20 of the Annual Report.

(vi) RELATED PARTY TRANSACTIONS:

- There are one related party (inter Company) transactions during the year under review.
- Transaction with key management personnel:

Name	Relationship	Nature	Transaction	Opening Balance	Transaction during the period	Closing Balance
1. Mr. Zahur Ahmed PhD	Director	Revenue Expenditure	*Office rent	-	-	-
2. Mrs. Shawkat Ara Ahmed	Director					
3. Mr. Shahriar Ahmed	Director					
4. Mr. Mahir Ahmed	Family member of Director					
5. Mr. Eifaz Ahmed						

*The Directors & their family members have provided a rent-free office space for business transaction for the company as per agreement. However, the total useable spaces as mentioned in the agreement is approximately 79,444.10 sft for 11 sister concerns of the Directors of the company which is located at Shanta Sky Mark (Level 8 to 13), Plot # 18, Block # CWS(A), Gulshan Avenue, Gulshan, Dhaka-1212. Therefore, the value of the related party transaction is nil.

- **Sharing Common Cost:**

The company shares some common cost in association with other entities that fall under the definition of related parties (entity under common control) of Tk.426,690/- and Tk.10,566,192/- has been paid off during the year. There is no outstanding balance at the year June 30, 2026. Cost is allocated among the entities at appropriate basis e.g., manpower basis, floor area, consumption of utility.

(vii) Utilization of proceeds from public issues and/ or rights issues:
There was no right issue offered during the year.

(viii) Financial results after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.:

Initial Public Offering was made on June 22, 1981, and subsequently, the Right Offer was made on January 11, 1997. Since then, the Company is performing well.

(ix) Variance between Quarterly Financial performance and Annual Financial Statements:

There was significant variance between quarterly performance (i.e., up to 3rd quarter, EPS was Tk. 4.45 & annually it has reached to Tk. 14.21) and annual financial statements. This is due to an increase in revenue as well as cost minimization.

(x) Remuneration to directors including independent directors:

The remunerations of Directors are as follows:

Name of the Directors	Position	Yearly Remuneration
Mrs.Shawkat Ara Ahmed	Director	TK. 4,800,000/-
Mr. Ashim Kumar Barua	Director	TK. 5,100,000/-

(xi) The financial statements prepared by the management of the Company present fairly its state of affairs, the result of its operations, cash flows, and changes in equity.

(xii) Proper books of account of the Company have been maintained.

(xiii) Appropriate accounting policies have been consistently applied in the preparation of the financial statements, and that the accounting estimates are based on reasonable and prudent judgment.

(xiv) International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs), have been followed in the preparation of the financial statements and any departure there-from has been adequately disclosed.

(xv) The system of internal control is sound in design and has been effectively implemented and monitored.

(xvi) There was no such situation raised to protect the interest of minority shareholders.

(xvii) There are no significant doubts about the Company's ability to continue as a going concern.

(xviii) Deviation from the last year's operating results:

During the year, revenue has increased substantially due to price adjustments, more efficient handling raw material purchase and an increase in production efficiency.

(xix) Key operating and financial data of at least preceding 5 (five) years:

"Figure in thousand Taka"

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21
Operational Data:						
Revenue	3,039,594	2,156,207	2,034,868	2,419,770	3,512,950	2,759,680
Gross Profit	323,743	225,426	194,339	266,974	377,598	231,157
Operating Profit/(Loss)	149,276	62,102	66,661	106,178	106,822	91,390
Profit before Tax	158,235	79,175	80,353	99,603	77,284	48,104
Net Profit/(Loss) after Tax	81,038	34,514	32,251	50,832	29,316	11,805
Earnings Per Share (EPS)	14.21	6.05	5.66	8.91	5.14	2.07
Dividend Per Share	2.00	2.00	2.00	2.00	2.00	2.00
Financial Data:						
Total Assets	2,002,879	1,561,092	1,167,784	1,164,979	1,239,983	1,453,953
Property, Plant and Equipment-Gross	803,987	793,924	784,877	764,692	749,849	732,112
Property, Plant and Equipment-Net	67,939	72,386	79,577	76,112	77,439	74,650
Gross Working Capital	1,000,231	1,255,815	815,114	742,719	836,087	1,074,803
Net Working Capital	549,517	447,497	413,075	393,918	369,229	337,906
Working Capital Loan	994	261,153	651	1,691	312,870	596,148
Share Capital	57,024	57,024	57,024	57,024	57,024	57,024
Share Premium	209,088	209,088	209,088	209,088	209,088	209,088
Reserve and Surplus	320,542	250,909	227,800	245,171	205,744	187,833
Share Holders' Equity	1,379,815	678,545	690,675	776,689	719,541	680,799
Long Term Loan	-	-	-	-	-	5,614

(xx) Dividend:

The Board of Directors has recommended a Cash Dividend @ 20%, i.e., Taka 2.00 per share of Tk. 10.00 each for the year ended June 30, 2026, to those shareholders whose names would appear in the Share Register of Members of the Company or in the Depository list of CDBL as on October 27, 2026, at the close of office.

(xxi) Interim Dividend:

The Board of Directors has declared no bonus share or stock dividend for the interim period.

(xxii) Board Meetings:

During the year, 10 (Ten) Board Meetings were held. The attendance record of the Directors is as follows:

Name of Directors	Meeting attended
Mr. Zahur Ahmed PhD	10
Mrs. Shawkat Ara Ahmed	10
Mr. Shahriar Ahmed	10
Mr. Ashim Kumar Barua	10
Mr. Tarek Nizamuddin Ahmed	09

(xxiii) The pattern of shareholding:

Name wise details	No. Shares
a) Parent/subsidiary/Associated companies and other related parties:	
Apex Spinning & Knitting Mills Limited	169,250
Apex Lingerie Limited	10,800
b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit & Compliance:	
Mr. Zahur Ahmed PhD – Chairman	160,740
Mrs. Shawkat Ara Ahmed – Director	988,066
Mr. Shahriar Ahmed – Managing Director	1,718,894
Mr. Ashim Kumar Barua – Director	7,500
Mr. Md. Rafique Ullah – Proposed Independent Director	NIL
Mrs. Sheuli Rani Dey – Chief Financial Officer	NIL
Mr. Ashish Kumar Paul, FCA - Head of Internal Audit & Compliance	NIL
Mr. Kamrul Islam – Company Secretary	NIL
d) Senior Corporate Executives:	
Mr. Mominuddin Ahmed Khan-Executive Director	2,550
e) Shareholders holding ten percent (10%) or more voting interest in the Company:	
Mr. Shahriar Ahmed	1,718,894
Mrs. Shawkat Ara Ahmed	988,066

(xxiv) Appointment/re-appointment of directors of the Company:

I, Zahur Ahmed PhD and Mrs. Shawkat Ara Ahmed are retiring from the Board in terms of the Articles of Association of the Company and, being eligible, offer ourselves for re-election. The detailed work profiles of me & Mrs. Shawkat Ara Ahmed are given below:

Mr. Zahur Ahmed PhD

a. I have a Doctorate degree in Biophysics from the USA and is a former Associate Professor of the State University of New York at Buffalo, USA. I am one of the Directors of the Company and working in this sector since 1991. During the long tenure with the Company, I have gathered vast knowledge about this sector. I am now the Chairman of the Company.

b. I am also holding the Directorship of (i) Apex Spinning & Knitting Mills Limited, (ii) Apex Lingerie Limited, (iii) Apex Yarn Dyeing Limited, (iv) Apex Textile Printing Mills Limited, (v) Apex Fashion Wear Limited, (vi) Apex Convenience Foods Limited (vii) Apex Agriscience Limited (viii) Apex Biofertilizers and Biopesticides Limited and (ix) Matex Bangladesh Limited.

c. Presently, I am one of the member of Remuneration Committee.

Mrs. Shawkat Ara Ahmed

a. Mrs. Shawkat Ara Ahmed is a Gradute from Dhaka University. She joined in this Company in 1996, in the mean time she was out of Board from 2014 to 2022 for her personal reason. Mrs. Shawkat Ara Ahmed has worked in this sector since a long tenure. During her long tenure with the company, Mrs. Shawkat Ara Ahmed gathered vast knowledge about this sector.

b. She is holding the Directorship of (i) Apex Lingerie Limited, (ii) Apex Yarn Dyeing Limited, (iii) Apex Textile Printing Mills Limited, (iv) Apex Fashion Wear Limited, (v) Apex Convenience Foods Limited (vi) Apex Agriscience Limited (vii) Apex Biofertilizers and Biopesticides Limited and (viii) Matex Bangladesh Limited.

c. She is not a member of any committee of the Board.

(xxv) Management Discussion & Analysis Signed by MD:

The Managing Director has signed the management discussion and analysis, representing a detailed analysis of the Company's position and operation in the annual report as “Management Discussion & Analysis”.

(xxvi) Declaration signed by MD & CFO:

Please refer to Annexure-A for declaration signed by MD and CFO.

(xxvii) Corporate Governance Compliance Report:

According to the Bangladesh Securities and Exchange Commission (BSEC) requirements, the "Corporate Governance Report" is annexed in Annexure B and C.

(xxviii) Appointment of Statutory Auditors:

The retiring Statutory M/s. Hussain Farhad & Co., Chartered Accountants, being eligible offer themselves for re-appointment as Statutory Auditors of the Company for the year 2026-2027.

(xxix) Appointment of Compliance Auditors:

As per requirement of the Bangladesh Securities & Exchange Commission for appointment of Compliance Auditor, M/s. Malek Siddiqui Wali., Chartered Accountants, being eligible, offer themselves for re-appointment as a Professional for Certification on Compliance of Corporate Governance Code for the year 2026-2027.

(xxx) Meeting of the Board of Directors:

We have conducted our Board Meeting & recorded the minutes of the meeting as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

Basis for Opinion of Statutory Auditors':

The Auditors' conducted their audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of their report. They are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and they have fulfilled their other ethical responsibilities in accordance with the IESBA Code. They believe that the audit evidence they have obtained is sufficient and appropriate to provide a basis for their opinion.

Emphasis of Matter:

1. They draw attention to Note 3.03 and 09 of the financial statements, which describes the investment in Apex Weaving & Finishing Mills Ltd. is under litigation in the civil suit no. 191 (F) of 2018 with the honorable High Court Division.

2. They draw attention to Note 14 of the financial statements, which describes the insurance claim of Tk. 16,254,727 is under litigation and pending with the High Court Division.

Our report is not qualified in above respect.

Our Explanation:

Our lernad Advocate, Mr. G. M. Mahmudun Nabi from Masudur Rahaman & Associates, Barristers & Advocate has informed us that

Matter no. 1. Paper Book has been prepared and the matter is now ready for final hearing.

Matter no. 2. Is pending before the Hon'ble High Court Division for hearing and disposal.

Place: Dhaka
Dated: October 04, 2026

On behalf of the Board



Zahur Ahmed PhD
Chairman

পরিচালকগণের প্রতিবেদন

প্রিয় শেয়ারহোল্ডারগণ,

আপনাদের কোম্পানির পরিচালকগণ ২০২৬ সালের ৩০ শে জুন তারিখে সমাপ্ত হিসাব বছরের বার্ষিক প্রতিবেদন এর সাথে নিরীক্ষকের প্রতিবেদন ও নিরীক্ষিত আর্থিক বিবরণী আপনাদের সম্মুখে উপস্থাপন করতে পেরে আনন্দিত ।

পরিচালনা পর্ষদের প্রতিবেদন প্রণয়নের ক্ষেত্রে কোম্পানী আইন, ১৯৯৪ এর ১৮৪ ধারা ও বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের (বিএসইসি) নোটিফিকেশন নং- বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখ- জুন ০৩, ২০১৮ অনুসরণ করা হয়েছে।

১. শিল্প সম্পর্কিত ধারণা এবং এই শিল্পের ভবিষ্যত উন্নয়নের সম্ভাবনাঃ

পোশাক শিল্পের পর একসময় দেশের দ্বিতীয় বৃহত্তম রপ্তানি আয়ের উৎস হিসেবে বিবেচিত চিংড়ি খাতকে পুনরুজ্জীবিত করার লক্ষ্যে বাংলাদেশ উৎপাদন ব্যবস্থার আধুনিকায়ন, উন্নত মৎসচাষ প্রযুক্তির ব্যাবহার এবং বিশেষায়িত চিংড়ি অর্থনৈতিক অঞ্চল প্রতিষ্ঠার মাধ্যমে ২০৩০ সালের মধ্যে চিংড়ি রপ্তানি আয় ৩ বিলিয়ন ডলারে উন্নীত করার লক্ষ্যমাত্রা নির্ধারন করেছে। নব্বইয়ের দশকে চিংড়ি রপ্তানি থেকে আয় প্রায় ১ বিলিয়ন ডলারে পৌছালেও ২০২৪-২৫ অর্থবছরে তা কমে যেয়ে ৩০০ মিলিয়ন ডলারের নিচে নেমে এসেছে। এমন পারস্থিতিতে এই উচ্চাকাঙ্ক্ষী লক্ষ্যমাত্রা নির্ধারন করা হলো, যা দেশের সাদা সোনা হিসেবে ব্যাপকভাবে পরিচিত এই খাতে কাঠামোগত সংস্কারের প্রয়োজনীয়তাকে সামনে নিয়ে এসেছে। বাংলাদেশ চিংড়ি শিল্পের টেকসই সমৃদ্ধির লক্ষ্যে বিনিয়োগের সম্ভাবনা উন্মোচন - এই প্রতিপাদ্যকে সামনে রেখে মহেশখালী সমন্বিত উন্নয়ন কর্তৃপক্ষ (মিডা) সম্প্রতি সংশ্লিষ্ট অংশীজনদের কাছে একটি কৌশলপত্র উপস্থাপন করেছে এতে প্রযুক্তি নির্ভর চাষাবাদ ও সমন্বিত বিনিয়োগের মাধ্যমে এই খাতকে রুপান্তরের একটি রুপরেখা তুলে ধরা হয়েছে। প্রতিবেদন অনুযায়ী, চিংড়ি শিল্প তিন লক্ষ্যেরও বেশি প্রত্যক্ষ কর্মসংস্থান ও ৬০ টিরও বেশি দেশে রপ্তানির সুযোগ সৃষ্টি করবে এবং বৈদেশিক মুদ্রা অর্জনের একটি গুরুত্বপূর্ণ উৎস হিসেবে টিকে থাকবে। বাংলাদেশে প্রায় ২,৬২,০০০ হেক্টর জমিতে চিংড়ি চাষ করা হয়, যার ফলে এটি বিশ্বের পঞ্চম বৃহত্তম চিংড়ি চাষের কেন্দ্রে পরিনত হয়েছে।

২. খাতওয়ারি অথবা পন্য ভিত্তিক ফলাফলঃ

যেহেতু এপেক্স ফুডস্ লিমিটেড শুধু চিংড়ি প্রক্রিয়াকরন ও রপ্তানী করে সেহেতু এখানে পণ্য ভিত্তিক ফলাফলের বিবরণ দেওয়ার কোন সুযোগ নেই। যাইহোক বার্ষিক প্রতিবেদনের ২৮ নং নোটে আমাদের প্রতিষ্ঠানটি কোন দেশে কত রপ্তানী করেছে তার বিস্তারিত বিবরণ দেওয়া হয়েছে।

৩. ঝুঁকি ও উদ্বিগ্নতা সমূহঃ

উৎপাদনের জোরালো প্রবৃদ্ধি, বাজারে ক্রমবর্ধমান চাহিদা এবং মুনাফার সম্ভাবনার কারনে বিশ্বব্যাপী চিংড়ি শিল্প আরোও প্রতিযোগিতামূলক হয়ে উঠবে বলে পূর্বাভাস দেওয়া হয়েছে। তবে ব্লাক টাইগার ও গলদা চিংড়ি উভয় প্রকার চিংড়ি মিলিয়ে বাংলাদেশের চিংড়ি শিল্প বৈশ্বিক প্রতিযোগিতায় পিছিয়ে পড়ছে এর কারনগুলোর মধ্যে রয়েছে অত্যন্ত কম উৎপাদন হার, রোগের প্রার্দুভাব, জৈব- নিরাপত্তা সংক্রান্ত উদ্বেগ, নীতিগত অবহেলা এবং উৎপাদন সংশ্লিষ্ট ঝুকি। বর্তমানে চিংড়ি উৎপাদনে বাংলাদেশের অংশ মাএ ৩.৭ শতাংশ, অথচ বিশ্বজুড়ে চিংড়ি চাষের মোট আয়তনের প্রায় ১০ শতাংশই বাংলাদেশের দখলে।কম ফলনশীল ও ব্যাপক পরিসরের চিংড়ি চাষের অপরিকল্পিত সম্প্রসারন, লবনাক্ত পানির অনুপ্রবেশ, দুর্বল ব্যবস্থাপনা, নীতিগত সিদ্ধান্ত গ্রহনে বিলম্ব, চিংড়ি চাষিদের অপর্যাপ্ত সক্ষমতা এবং দুর্বল অবকাঠামো এসব বিষয় বিলিয়ন ডলারের এই শিল্পকে অনিশ্চয়তার মুখে ঠেলে দিয়েছে। এই মতামত-ধর্মী নিবন্ধটিতে বৈদেশিক মুদ্রা অর্জনকারী চিংড়ি শিল্পের বর্তমান অবস্থা, চ্যালেঞ্জ ও সম্ভাবনার বিষয়গুলো সমালোচনামুলক ভাবে পর্যালোচনা করা হয়েছে। এই রপ্তানিমুখী শিল্পের প্রতিযোগিতামূলক সক্ষমতা পুনরুদ্ধারের লক্ষ্যে- সমন্বিত ভুমি জোনিং, আধুনিক ব্যবস্থাপনা পদ্ধতি, ডিজিটাল প্রযুক্তির ব্যাবহার, নীতিগত সহায়তা এবং চাষ পদ্ধতিতে পরিবর্তনের মাধ্যমে-চিংড়ি চাষের টেকসই নিবিড়করণের সুপারিশ করা হচ্ছে।

৪. বিক্রিত পণ্যের ব্যয় বিশ্লেষণ, মোট প্রান্তিক মুনাফা এবং নীট প্রান্তিক মুনাফা বিশ্লেষণঃ

ক) বিক্রিত পণ্যের ব্যয়ঃ

প্রতিবেদন কালীনসময়ে বিক্রিত পণ্যের ব্যয় ছিল ২,৭১৬ মিলিয়ন টাকা। গত বছর বিক্রিত পণ্যের ব্যয় ছিল ১,৯৩১ মিলিয়ন টাকা। এর কারণ মূলত প্রতিবেদনকালীন সময়ে মোট বিক্রয় বৃদ্ধি পেয়েছে। চলতি বছর ২,০৮১,৮৪২ কেজি চিংড়ি উৎপাদন হয়েছে যা গত বৎসর ছিল ২,১৪২,২২৮ কেজি। চলতি বছরে উৎপাদন ক্ষমতার মাত্র ২৮.৯১ শতাংশ ব্যবহৃত হয়েছে। গত বছরের তুলনায় কাঁচামাল ক্রয়ের জন্য ৩৬২.১১ মিলিয়ন টাকা বেশি খরচ হয়েছে । মজুদ রাখা ও কাঁচা মালের মূল্য বৃদ্ধির ঝুঁকি এড়াতে এবছর অধিক কাঁচা মাল ক্রয় করা হয়েছে।

খ) মোট মুনাফাঃ

৩০ শে জুন ২০২৬ সমাপ্ত অর্থ বছরে কোম্পানি মোট বিক্রয় করেছে ৩,০৪০ মিলিয়ন টাকা । গত বছর বিক্রয় ছিল ২,১৫৬ মিলিয়ন টাকা। গত বছরের তুলনায় বিক্রয় ৪০.৯৭ শতাংশ বৃদ্ধি পেয়েছে । এ বছর মোট মুনাফা অর্জিত হয়েছে ৩২৩.৭৪ মিলিয়ন টাকা যা গত বছর ছিল ২২৫.৪৩ মিলিয়ন টাকা। বিক্রয় যথেষ্ঠ পরিমানে বৃদ্ধি পাওয়ার দরুন, মোট লাভ মার্জিন বৃদ্ধি পেয়েছে ।

গ) নীট মুনাফা:

এ বছর কর পরবর্তী নীট মুনাফা হয়েছে ৮১.০৪ মিলিয়ন টাকা এবং গত বছর কর পরবর্তী নীট মুনাফা ছিল ৩৪.৫১ মিলিয়ন টাকা। এ বছর কোম্পানির বিক্রয় বৃদ্ধি পাওয়ার দরুন, নীট মুনাফা বৃদ্ধি পেয়েছে ।

৫. অস্বাভাবিক লাভ বা ক্ষতি:

এ বৎসর বাস্তবিক অর্থে প্রাপ্ত কোন অস্বাভাবিক লাভ বা ক্ষতি নেই। বিনিয়োগের সুষ্ঠ মূল্যায়ণের ফলে ৬৩১.৬৪ মিলিয়ন টাকা উদ্বৃত্ত হয়েছে যা সমন্বিত আয় বিবরণীতে দেখানো হয়েছে যা এপেক্স স্পিনিং এন্ড নীটিং মিলস্ লিমিটেড এর শেয়ারে বিনিয়োগের সমাপনী মূল্য এবং গত বৎসরের আর্থিক অবস্থার বিবরণীতে দেখানো মূল্যের পার্থক্য, ইহা ইন্টারন্যাশনাল এ্যাকাউন্টিং স্ট্যান্ডার্ডস (আই.এ.এস) এবং ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (আই.এফ.আর.এস) অনুযায়ী হিসাব বিবরণীতে দেখানো হয়েছে। বার্ষিক প্রতিবেদনে ২০ নম্বর নোটে বিস্তারিত বিবরণ দেওয়া হয়েছে।

৬. আন্তঃ সম্পর্কিত কোম্পানির লেনদেন সমূহ:

পর্যালোচনায় দেখা যায় এ বছর আন্তঃ সম্পর্কিত কোম্পানির সাথে একটা লেনদেন হয়েছে।

শেয়ারহোল্ডার পরিচালকদের সাথে লেনদেনের বিবরণ:

পরিচালকদের নাম	সম্পর্ক	লেনদেনের ধরণ	লেনদেন	প্রারম্ভিক ব্যালেন্স	এই বছর লেনদেনের পরিমান	সমাপনী ব্যালেন্স
১) জনাব জহুর আহমেদ পিএইচডি	পরিচালক	মুনাফা জাতীয়	অফিস ভাড়া	-	-	-
২) জনাবা শওকত আরা আহমেদ	পরিচালক	মুনাফা জাতীয়	অফিস ভাড়া	-	-	-
৩) জনাব শাহরিয়ার আহমেদ	পরিচালক	মুনাফা জাতীয়	অফিস ভাড়া	-	-	-
৪) জনাব মাহির আহমেদ	একই পরিবারের সদস্য	মুনাফা জাতীয়	অফিস ভাড়া	-	-	-
৫) জনাব ইফাজ আহমেদ	একই পরিবারের সদস্য	মুনাফা জাতীয়	অফিস ভাড়া	-	-	-

কোম্পানির শেয়ারহোল্ডার পরিচালকগণ বিনা ভাড়ায় তাদের জায়গা ব্যবসায়িক উদ্দেশ্যে কোম্পানিকে প্রদান করেছে। দলিল অনুসারে, মোট ব্যবহৃত জায়গার আনুমানিক পরিমান ৭৯,৪৪৪.১০ এস এফ টি মালিকদের ১১ টি সহপ্রতিষ্ঠানের সাথে রয়েছে। যার ঠিকানা শান্তা স্কাই মার্ক (লেভেল ৮-১৩), প্লট # ১৮, ব্লক # CWS(a), গুলশান এভিনিউ, গুলশান , ঢাকা-১২১২। তাই, আন্তঃ সম্পর্কিত লেনদেনের কোন মূল্য নেই।

আন্ত বিভাগীয় লেনদেন:

গ্রুপের সহযোগী প্রতিষ্ঠানগুলির মধ্যে কিছু সার্বজনীন খরচ বরাদ্দ করা হয়েছে যা আন্তঃ সম্পর্কিত কোম্পানির লেনদেন এর অধীনে (একই পরিচালকের অধীনে)। আর্থিক বছরে, সার্বজনীন খরচ/ব্যয় করা হয়েছে ৪,২৬,৬৯০/- টাকা এবং ১,০৫,৬৬,১৯২/- টাকা। জুন ৩০, ২০২৬ তারিখে কোন বকেয়া পাওনা অবশিষ্ট নেই । সার্বজনীন খরচ বরাদ্দ করা হয়েছে সহযোগী প্রতিষ্ঠানগুলির মধ্যে যা মানবসম্পদ, ফ্লোর এরিয়া এবং ইউটিলিটি ব্যয় এর ব্যবহার অনুসারে করা হয়েছে ।

৭. পাবলিক ইস্যু অথবা রাইট ইস্যু হইতে প্রাপ্ত তহবিলের ব্যবহার:

এ বছর কোন পাবলিক ইস্যু অথবা রাইট ইস্যু হয়নি ।

৮. ইনিশিয়াল পাবলিক অফারিং (আই.পি.ও), রিপিট পাবলিক অফারিং (আর. পি. ও), রাইট অফার, ডাইরেক্ট লিস্টিং ইত্যাদি থেকে অর্থ বা তহবিল প্রাপ্তির পর কোম্পানির আর্থিক অবস্থা:

১৯৮১ সালের জুন ২২, তারিখে ইনিশিয়াল পাবলিক অফারিং (আই.পি.ও) এবং পরবর্তী সময়ে ১৯৯৭ সালের জানুয়ারী, ১১ তারিখে রাইট অফার করা হয়। এর পর থেকে কোম্পানি নিয়মিত ভালো করে যাচ্ছে।

৯. বার্ষিক আর্থিক বিবরণী এবং ত্রৈমাসিক আর্থিক অবস্থার বিবরণীর মধ্যে পার্থক্য:

ত্রৈমাসিক আর্থিক অবস্থার বিবরণী এবং বার্ষিক আর্থিক বিবরণী মধ্যে উল্লেখযোগ্য পার্থক্য নেই (অর্থাৎ তৃতীয় কোয়ার্টার পর্যন্ত আর্থিক প্রতিবেদনে শেয়ার প্রতি লাভ ছিল ৪.৪৫ টাকা কিন্তু বাৎসরিক ইহা ১৪.২১ টাকায় উপনীত হয়েছে)। ইহা মূলত বিক্রয় বৃদ্ধি পাশাপাশি ব্যয় হ্রাসকরণের ফলে হয়েছে।

১০. স্বতন্ত্র পরিচালক সহ পরিচালকদের পারিশ্রমিকঃ

পরিচালকদের পারিশ্রমিক নিমরূপ:-

পরিচালকদের নাম	পদবি	বাৎসরিক পারিশ্রমিক
জনাবা শওকত আরা আহমেদ	পরিচালক	৪,৮০০,০০০/-
জনাব অসীম কুমার বড়ুয়া	পরিচালক	৫,১০০,০০০/-

১১. কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীতে কোম্পানির আর্থিক অবস্থা, আর্থিক কার্যক্রমের ফলাফল, নগদ প্রবাহ, মূলধনের পরিবর্তন সঠিক ভাবে উপস্থাপন করা হয়েছে।

১২. কোম্পানির হিসাববহি সমূহ যথাযথভাবে সংরক্ষণ করা হয়েছে।

১৩. আর্থিক বিবরণী প্রস্তুতিতে যথোপযুক্ত হিসাবনীতি সমূহ ধারাবাহিকভাবে প্রয়োগ করা হয়েছে এবং হিসাবগত পরিমাপক সমূহ যুক্তিযুক্ত ও বিচক্ষণ সিদ্ধান্তের উপর প্রতিষ্ঠিত।

১৪. ইন্টারন্যাশনাল এ্যাকাউন্টিং স্ট্যান্ডার্ডস (আই.এ.এস) এবং ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (আই.এফ.আর.এস) অনুসরন করে আর্থিক বিবরনী প্রস্তুত করা হয়েছে এবং কোথাও কোন ব্যত্যয় থাকলে তা যথাযথ ভাবে প্রকাশ করা হয়েছে।

১৫. অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুসংহত ও কার্যকরভাবে বাস্তবায়ন ও পর্যবেক্ষণ করা হয়েছে।

১৬. সংখ্যালঘু শেয়ারহোল্ডারদের স্বার্থ রক্ষার জন্য এ ধরনের কোনো পরিস্থিতি উত্থাপিত হয়নি।

১৭. কোম্পানির চলমান অস্তিত্বের সামর্থ্যের ক্ষেত্রে কোন রূপ সন্দেহের অবকাশ নাই ।

১৮. গত বছরের পরিচালনগত ফলাফলের সঙ্গে চলতি বছরের ব্যবধানঃ

বছরজুড়ে, মূল্য সমন্বয়, কাঁচামাল ক্রয় পরিচালনার দক্ষতা বৃদ্ধি এবং উৎপাদনে দক্ষতা বৃদ্ধির কারণে বিক্রয় উল্লেখযোগ্য বৃদ্ধি পেয়েছে।

১৯. পূর্ববর্তী পাঁচ বছরের মূখ্য পরিচালন এবং আর্থিক উপাত্তঃ

"সংখ্যা হাজার টাকায়"

বিবরন	২০২৫-২৬	২০২৪-২৫	২০২৩-২৪	২০২২-২৩	২০২১-২২	২০২০-২১
পরিচালন তথ্যঃ						
বিক্রয়	৩,০৩৯,৫৯৪	২,১৫৬,২০৭	২,০৩৪,৮৬৮	২,৪১৯,৭৭০	৩,৫১২,৯৫০	২,৭৫৯,৬৮০
মোট মুনাফা	৩২৩,৭৪৩	২২৫,৪২৬	১৯৪,৩৩৯	২৬৬,৯৭৪	৩৭৭,৫৯৮	২৩১,১৫৭
পরিচালন মুনাফা/ (লোকসান)	১৪৯,২৭৬	৬২,১০২	৬৬,৬৬১	১০৬,১৭৮	১০৬,৮২২	৯১,৩৯০
করপূর্ব মুনাফা	১৫৮,২৩৫	৭৯,১৭৫	৮০,৩৫৩	৯৯,৬০৩	৭৭,২৮৪	৪৮,১০৪
করপরবর্তী মুনাফা/ (লোকসান)	৮১,০৩৮	৩৪,৫১৪	৩২,২৫১	৫০,৮৩২	২৯,৩১৬	১১,৮০৫
শেয়ার প্রতি আয়	১৪.২১	৬.০৫	৫.৬৬	৮.৯১	৫.১৪	২.০৭
প্রতি শেয়ারের জন্য লভ্যাংশ	২.০০	২.০০	২.০০	২.০০	২.০০	২.০০
আর্থিক তথ্যঃ						
মোট সম্পদ	২,০০২,৮৭৯	১,৫৬১,০৯২	১,১৬৭,৭৮৪	১,১৬৪,৯৭৯	১,২৩৯,৯৮৩	১,৪৫৩,৯৫৩
সম্পত্তি, যন্ত্রপাতি ও যন্ত্রাংশ-মোট	৮০৩,৯৮৭	৭৯৩,৯২৪	৭৮৪,৮৭৭	৭৬৪,৬৯২	৭৪৯,৮৪৯	৭৩২,১১২
সম্পত্তি, যন্ত্রপাতি ও যন্ত্রাংশ -নীট	৬৭,৯৩৯	৭২,৩৮৬	৭৯,৫৭৭	৭৬,১১২	৭৭,৪৩৯	৭৪,৬৫০
মোট চলতি মূলধন	১,০০০,২৩১	১,২৫৫,৮১৫	৮১৫,১১৪	৭৪২,৭১৯	৮৩৬,০৮৭	১,০৭৪,৮০৩
নীট চলতি মূলধন	৫৪৯,৫১৭	৪৪৭,৪৯৭	৪১৩,০৭৫	৩৯৩,৯১৮	৩৬৯,২২৯	৩৩৭,৯০৬
চলতি মূলধন ঋণ	৯৯৪	২৬১,১৫৩	৬৫১	১,৬৯১	৩১২,৮৭০	৫৯৬,১৪৮
শেয়ার মূলধন	৫৭,০২৪	৫৭,০২৪	৫৭,০২৪	৫৭,০২৪	৫৭,০২৪	৫৭,০২৪
শেয়ার প্রিমিয়াম	২০৯,০৮৮	২০৯,০৮৮	২০৯,০৮৮	২০৯,০৮৮	২০৯,০৮৮	২০৯,০৮৮
সংরক্ষণ এবং উদ্বৃত্ত	৩২০,৫৪২	২৫০,৯০৯	২২৭,৮০০	২৪৫,১৭১	২০৫,৭৪৪	১৮৭,৮৩৩
শেয়ার মালিকদের ইকুইটি	১,৩৭৯,৮১৫	৬৭৮,৫৪৫	৬৯০,৬৭৫	৭৭৬,৬৮৯	৭১৯,৫৪১	৬৮০,৭৯৯
দীর্ঘ মেয়াদী ঋণ	-	-	-	-	-	৫,৬১৪

২০. লভ্যাংশঃ

কোম্পানির পরিচালকমন্ডলী ২০২৫-২৬ হিসাব বছরে প্রতি ১০/- (দশ) টাকার শেয়ারের জন্য ২০ শতাংশ অর্থাৎ ২.০০ টাকা হারে নগদ লভ্যাংশ প্রদানের সুপারিশ করেছেন । এটি বার্ষিক সাধারণ সভায় আপনাদের অনুমোদন সাপেক্ষে সেই সমস্ত শেয়ারহোল্ডারদের লভ্যাংশ প্রদান করা হবে যাদের নাম কোম্পানির সদস্য বহিতে অথবা সিডিবিএল ডিপোজেটরি তালিকাতে অক্টোবর ২৭, ২০২৬ ইং তারিখে কার্য সমাপ্ত সময়ে অর্ন্তভূক্ত থাকবে ।

২১. অন্তর্বতীকালীন লভ্যাংশঃ

পরিচালনা পর্ষদ অন্তর্বর্তীকালীন সময়ে কোন বোনাস শেয়ার বা স্টক লভ্যাংশ ঘোষণা করেনি।

২২. বোর্ডের সভাঃ

এ বৎসর বোর্ডের ১০ (দশ) টি সভা অনুষ্ঠিত হয়েছে । পরিচালকগণের উপস্থিতির তালিকা নিম্নে প্রদত্ত হলোঃ

পরিচালকবৃন্দের নাম	সভায় উপস্থিতি
জনাব জহুর আহমেদ পিএইচডি	১০
জনাবা শওকত আরা আহমেদ	১০
জনাব শাহরিয়ার আহমেদ	১০
জনাব অসীম কুমার বড়ুয়া	১০
জনাব তারেক নিজামউদ্দিন আহমেদ	০৯

২৩. শেয়ারহোল্ডিংস সংক্রান্ত বিবরণঃ

নাম অনুসারে বিবরণ		শেয়ার সংখ্যা
ক) প্যারেন্ট/ সাবসিডিয়ারী/ এসোসিয়েটেড কোম্পানি এবং অন্যান্য সম্পর্কিত পার্টিসমুহঃ		
এপেক্স স্পিনিং এন্ড নীটিং মিলস্ লিমিটেড		১৬৯,২৫০
এপেক্স ল্যানজারী লিমিটেড		১০,৮০০
খ) পরিচালকবৃন্দ, প্রধান নির্বাহী কর্মকর্তা, প্রধান অর্থ কর্মকর্তা, অভ্যন্তরীণ নিরীক্ষা কমপ্লায়েন্স প্রধান, কোম্পানি সচিবঃ		
জনাব জহুর আহমেদ পিএইচডি	চেয়ারম্যান	১৬০,৭৪০
জনাবা শওকত আরা আহমেদ	পরিচালক	৯৮৮,০৬৬
জনাব শাহরিয়ার আহমেদ	ব্যবস্থাপনা পরিচালক	১,৭১৮,৮৯৪
জনাব অসীম কুমার বড়ুয়া	পরিচালক	৭,৫০০
জনাব রফিক উল্যাহ	প্রস্তাবিত স্বতন্ত্র পরিচালক	-
জনাবা শিউলী রানী দে	প্রধান অর্থ কর্মকর্তা	-
জনাব আশীষ কুমার পাল, এফসিএ	অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্স প্রধান	-
জনাব কামরুল ইসলাম	কোম্পানি সচিব	-
গ) উর্ধ্বতন করপোরেট নির্বাহীগণঃ		
জনাব মমিন উদ্দিন আহমেদ খান	নির্বাহী পরিচালক	২,৫৫০
ঘ) কোম্পানিতে ১০ শতাংশ অথবা তার চেয়ে বেশী ভোটের অধিকারী শেয়ারহোল্ডারঃ		
জনাব শাহরিয়ার আহমেদ		১,৭১৮,৮৯৪
জনাবা শওকত আরা আহমেদ		৯৮৮,০৬৬

২৪. কোম্পানির পরিচালকবৃন্দের নিয়োগ/পুনঃ নিয়োগঃ

আমি জহুর আহমেদ এবং জনাবা শওকত আরা আহমেদ কোম্পানীর সংঘবিধি মোতাবেক বোর্ড থেকে পদত্যাগ করছি এবং যোগ্য বিধায় পুনঃনির্বাচনের জন্য ইচ্ছা প্রকাশ করছি। আমার এবং জনাবা শওকত আরা আহমেদ এর বিস্তারিত বিবরণ নিম্নরূপঃ-

জহুর আহমেদ ঃ

ক) আমি জহুর আহমেদ, যুক্তরাষ্ট্র থেকে বায়োফিজিক্স এ ডক্টরেট ডিগ্রি অর্জন করি এবং যুক্তরাষ্ট্রের বাফেলো স্টেট ইউনির্ভাসিটি অব নিউইয়র্ক এ সহযোগী অধ্যাপক হিসেবে কর্মরত ছিলাম। আমি এই কোম্পানীর একজন পরিচালক এবং ১৯৯১ সাল থেকে এই শিল্প খাতে কাজ করছি। এই দীর্ঘ সময়ে আমি এই শিল্প খাতে গভীর জ্ঞান অর্জন করেছি। আমি এখন এই কোম্পানীর সভাপতি।

খ) আমি এই কোম্পানীর পরিচালক ছাড়াও ১. এপেক্স স্পিনিং এন্ড নীটিং মিলস্ লিমিটেড, ২. এপেক্স ল্যানজারি লিমিটেড, ৩. এপেক্স ইয়ার্ন ডাইং লিমিটেড, ৪. এপেক্স টেক্সটাইল প্রিটিং মিলস্ লিমিটেড, ৫. এপেক্স ফ্যাশন ওয়্যার লিমিটেড ৬. এপেক্স

কনভেনিয়েন্স ফুডস লিমিটেড ৭. এপেক্স এগ্রিসাইন্স লিমিটেড ৮. এপেক্স বায়োফর্টিলাইজার এন্ড বায়োপেস্টিসাইডস লিমিটেড ও ৯. ম্যাটেক্স বাংলাদেশ লিমিটেড-এর পরিচালক পদে নিযুক্ত আছি।

গ) বর্তমানে আমি নমিনেশন ও রিমিউনারেশন কমিটির একজন সদস্য ।

জনাবা শওকত আরা আহমেদ :

ক) জনাবা শওকত আরা আহমেদ, ঢাকা বিশ্ববিদ্যালয় থেকে স্নাতক ডিগ্রী অর্জন করেন। ১৯৯৬ সালে তিনি এই কোম্পানীতে যোগদান করেন। ইতি মধ্যে তিনি ২০১৪ সাল থেকে ২০২২ সাল পর্যন্ত ব্যক্তিগত কারণে পরিচালনা পর্ষদের বাইরে ছিলেন। জনাবা শওকত আরা আহমেদ এই শিল্প খাতে দীর্ঘ সময় কাজ করেছেন। এই দীর্ঘ সময়ে তিনি এই শিল্প খাতে গভীর জ্ঞান অর্জন করেছেন। তিনি এখন এই কোম্পানীর পরিচালক হিসাবে কাজ করছেন।

খ) তিনি এই কোম্পানীর পরিচালক ছাড়াও ১. এপেক্স ল্যানজারি লিমিটেড, ২. এপেক্স ইয়ার্ন ডাইং লিমিটেড, ৩. এপেক্স টেক্সটাইল প্রিটিং মিলস্ লিমিটেড, ৪. এপেক্স ফ্যাশন ওয়্যার লিমিটেড ৫. এপেক্স কনভেনিয়েন্স ফুডস লিমিটেড ৬. এপেক্স এগ্রিসাইন্স লিমিটেড ৭. এপেক্স বায়োফর্টিলাইজার এন্ড বায়োপেস্টিসাইডস লিমিটেড ও ৮. ম্যাটেক্স বাংলাদেশ লিমিটেড-এর পরিচালক পদে নিযুক্ত আছেন।

গ) তিনি বোর্ডের অন্য কোন কমিটির সদস্য নন।

২৫. ম্যানেজমেন্ট আলোচনা এবং বিশ্লেষণ যাহা ব্যবস্থাপনা পরিচালক কর্তৃক স্বাক্ষরিত:

ব্যবস্থাপনা পরিচালক কর্তৃক স্বাক্ষরিত ম্যানেজমেন্ট আলোচনা ও বিশ্লেষণ যা এই বার্ষিক প্রতিবেদনে সংযুক্ত কোম্পানির অবস্থান, অপারেশন এবং বিশদ বিশ্লেষণ উল্লেখ করা হয়েছে ।

২৬. এমডি এবং সিএফও কর্তৃক স্বাক্ষরিত বিবৃতি:

এমডি এবং সিএফও কর্তৃক স্বাক্ষরিত বিবৃতি অনুগ্রহপূর্বক **Annexure-A** পড়ুন।

২৭. কর্পোরেট গভর্নেন্স কমপ্লায়েন্স প্রতিবেদন:

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের চাহিদা অনুযায়ী কর্পোরেট গভর্নেন্স প্রতিবেদন যা **Annexure-B** এবং **C** এ সংযুক্ত করা হলো।

২৮. বিধিবদ্ধ নিরীক্ষক নিয়োগ:

অবসর গ্রহণকারী বিধিবদ্ধ নিরীক্ষক মেসার্স হুসাইন ফরহাদ অ্যান্ড কোম্পানি, চার্টার্ড এ্যাকাউন্ট্যান্টস্ যোগ্য বিধায় ২০২৬- ২০২৭ হিসাব বৎসরের জন্য তাহাদেরকে বিধিবদ্ধ নিরীক্ষক নিয়োগের জন্য প্রস্তাব করেছেন।

২৯. কমপ্লায়েন্স নিরীক্ষক নিয়োগ:

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের (বিএসইসি) চাহিদা অনুযায়ী, মেসার্স মালেক সিদ্দিকী ওয়ালী, চার্টার্ড এ্যাকাউন্ট্যান্টস্ যোগ্য বিধায় ২০২৬-২০২৭ হিসাব বৎসরের কর্পোরেট গর্ভর্নেন্স কমপ্লায়েন্স সনদ প্রদানের জন্য কমপ্লায়েন্স নিরীক্ষক হিসাবে, তাহাদেরকে নিয়োগের জন্য প্রস্তাব করেছেন।

৩০. বোর্ড পরিচালকদের সভা:

পরিচালকদের বোর্ড সভা এবং ইহার নথি সমূহের সংরক্ষণ ইনষ্টিটিউট অব চার্টার্ড সেক্রেটারীজ অব বাংলাদেশ (আইসিএসবি) অনুসারে করা হয়েছে ।

সংবিধিবদ্ধ নিরীক্ষদের মতামতের ভিত্তি:

নিরীক্ষকরা আন্তর্জাতিক নিরীক্ষা মান (আইএসএ) অনুসারে তাদের নিরীক্ষা পরিচালনা করেছেন। এই মানদন্ডের অধীনে তাদের দায়িত্বগুলি তাদের প্রতিবেদনের আর্থিক বিবরণীর নিরীক্ষার জন্য নিরীক্ষদের দায়িত্ব বিভাগে আরও বর্ণনা করা হয়েছে। ইন্টারন্যাশনাল এথিক্স স্ট্যান্ডার্ডস বোর্ড ফর অ্যাকাউন্ট্যান্টস'স কোড অফ এথিক্স ফর প্রফেশনাল অ্যাকাউন্ট্যান্টস (IESBA কোড) অনুসারে তারা কোম্পানি থেকে স্বাধীন এবং তারা IESBA কোড অনুসারে তাদের অন্যান্য নৈতিক দ্বায়িত্ব পালন করেছে। নিরীক্ষকরা বিশ্বাস করে যে তারা যে অডিট প্রমাণ প্রাপ্ত হয়েছেন তা তাদের মতামতের ভিত্তি প্রদানের জন্য যথেষ্ট এবং উপযুক্ত।

নিম্নোক্ত বিষয়ের উপর জোরঃ

১। তারা আর্থিক বিবরণীর নোট ৩.০৩ এবং ০৯ এর প্রতি দৃষ্টি আকর্ষণ করছে, যেখানে বর্ণনা করা হয়েছে যে এপেক্স উইভিং এ্যান্ড ফিনিশিং মিলস লিমিটেডের বিনিয়োগ ২০১৮ সালের ১৯১(এফ) নং দেওয়ানি মামলায় মাননীয় হাইকোর্ট বিভাগে মামলাধীন রয়েছে।

২। তারা আর্থিক বিবরণীর নোট ১৪ এর প্রতি দৃষ্টি আকর্ষণ করছে, যেখানে ১৬,২৫৪,৭২৭ টাকার বীমা দাবির বর্ণনা দেওয়া হয়েছে যা মাননীয় হাইকোর্ট বিভাগে বিচারাধীন রয়েছে।

আমাদের বক্তব্যঃ

মাসুদুর রহমান অ্যান্ড অ্যাসোসিয়েটস, ব্যারিস্টার অ্যান্ড অ্যাডভোকেটস-এর বিজ্ঞ আইনজীবি জনাব জি, এম মাহমুদুন নবী আমাদের জানিয়েছেন যে,

১ নম্বর মামলাটির নথিপত্র বা পেপার বুক প্রস্তুত করা হয়েছে এবং চূড়ান্ত শুনানির জন্য প্রস্তুত রয়েছে;

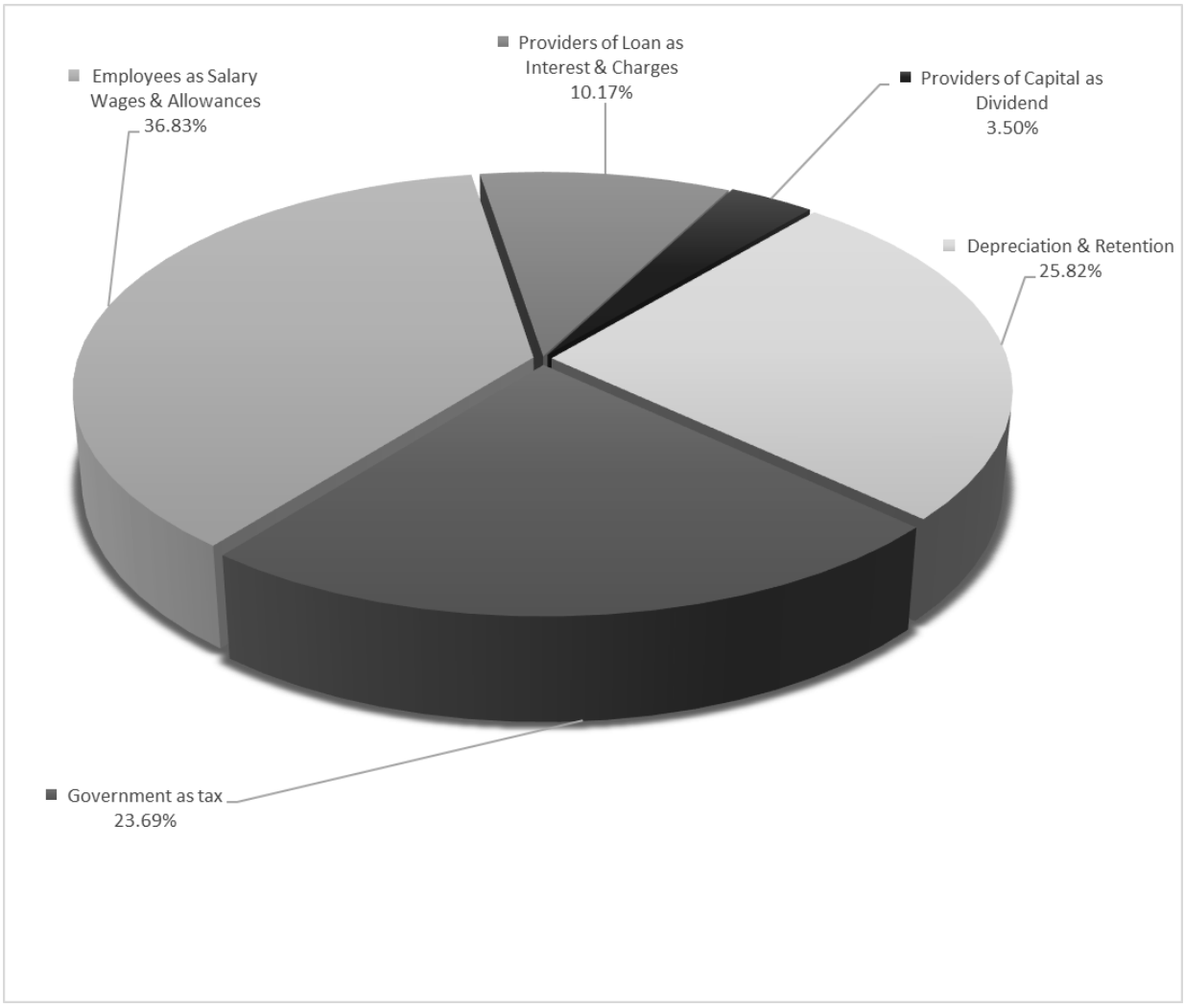
২ নম্বর মামলাটিও শুনানি ও নিষ্পত্তির জন্য মাননীয় হাইকোর্ট বিভাগে বিচারাধীন রয়েছে।

স্থান: ঢাকা
তারিখ: ০৪ অক্টোবর, ২০২৬

বোর্ডের পক্ষে
স্বা/-
জহুর আহমেদ পিএইচডি
সভাপতি

VALUE ADDED STATEMENT

PARTICULARS	2025-26	%	2024-25	%
VALUE ADDED				
Revenue	3,039,593,920		2,156,207,152	
Less: Bought in Materials & Services	(2,763,692,912)		(1,975,462,181)	
Add: Indirect Income	50,017,462		47,122,170	
	325,918,470		**227,867,140**	
APPLICATIONS				
Government as tax	77,197,382	23.69	44,661,835	19.60
Employees as Salaries Wages & Allowances	120,028,284	36.83	102,187,643	44.85
Providers of Loan as Interest & Charges	33,146,693	10.17	25,975,228	11.40
Providers of Capital as Dividend	11,404,800	3.50	11,404,800	5.00
Depreciation & Retention	84,141,310	25.81	43,637,634	19.15
	325,918,470	**100.00**	**227,867,140**	**100.00**



Independent Auditor's Report
To the Shareholders of Apex Foods Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Apex Foods Limited (the Company), which comprise the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) of Bangladesh.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's 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' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as adopted by the Financial Reporting Council (FRC) as applicable to audits of financial statements of public interest entities, together with the ethical requirements of the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws that are relevant to audits of the financial statements of public interest entities in Bangladesh. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

i. We draw attention to note – 09 the financial statements, which describes the investment in Apex Weaving & Finishing Mills Ltd. is under litigation in the civil suit no. 191 (F) of 2018 with the honorable High Court Division.

ii. We draw attention to note – 14 the financial statements, which describes the insurance claim of Tk. 16,254,727 is under litigation and pending with the High Court Division.

Our opinion is not modified in respect of above matter.

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 of 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.

Key Audit Matter	How our audit addressed the key audit matters
Revenue recognition	
At the year ended, the Company's reported total revenue of Tk. 3,039,593,920. Revenue is recognized when the amounts and the related costs are	We have tested the design and operating effectiveness of key controls focusing on the following: • We evaluated the appropriateness of the Company's revenue recognition policies in accordance with IFRS 15, *Revenue from Contracts with Customers*.

Key Audit Matter	How our audit addressed the key audit matters
reliably measured, and the performance obligation is complete through passing of control to the customers. Revenue from the sale of goods is recognized at the time when the goods are dispatched for delivery to the terminal. We identified revenue recognition as a key audit matter because revenue has wide influence on financial statements 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.	• We performed walkthroughs and assessed the design and implementation of key controls over the revenue cycle. • We tested the operating effectiveness of selected controls over revenue recognition and recording. • On a sample basis, we examined sales contracts, invoices and shipping or delivery documents to verify the occurrence and accuracy of recorded revenue. • We performed substantive analytical procedures to assess revenue trends and investigate significant fluctuations. • We tested sales transactions recorded before and after the reporting date to assess whether revenue was recognised in the appropriate period. Our substantive procedures in relation to the revenue recognition comprises the following: • We assessed the design and implementation of key controls over the sales process and tested the operating effectiveness of selected controls. • On a sample basis, we examined customer contracts, sales invoices and relevant export documents including bills of lading and LC documents, to verify recorded revenue. • We tested sales transactions recorded before and after year-end by examining relevant shipping documents and assessing whether revenue was recognised in the appropriate period. • We reconciled selected export sales with the sales ledger, relevant export documentation and monthly VAT returns. • We performed analytical procedures to assess revenue trends and reviewed subsequent credit notes, sales returns and other relevant adjustments, where applicable. We also assessed the related disclosures in accordance with IFRS 15.
See note 28 to the financial statements.	
Valuation and existence of inventories	
At year end, Company has inventories amounting to BDT 151,142,328 which amounted to 7.55% of the total assets. As per IAS 2, inventories are required to be valued at the lower of cost and net realizable value. Cost of inventories includes purchase cost and cost incurred in bringing inventories to its present location and condition. The Company measures its inventories using the weighted average cost method. The valuation of inventories is dependent on the accuracy of inventory records and costing information and the consistent	With regard to appropriate valuation of inventories we adopted the following audit procedures: • We observed Company's year-end inventory count, performed test counts and reconciled count sheet records to inventory valuation report in order to verify the existence of inventories reported in the accounts; • We tested the purchase costs of a sample of inventory items by inspecting invoices and LC related documents; • We assessed the components of the costs included within inventory items to ensure that they are in conformity with the requirements of IAS 2; • We assessed the movement of inventories and analyzed whether closing inventories were valued using the weighted average method;

Key Audit Matter	How our audit addressed the key audit matters
application of the costing method, which may affect the carrying value of inventories reported in the financial statements. IAS 2 defines inventories as assets which are: (a) held for sale in the ordinary course of business, (b) in the process of production for such sale, (c) in the form of materials or supplies to be consumed in the production process or rendering of services. There was therefore a risk that assets which do not meet the definition of inventories have been improperly classified as inventory items.	• We tested on a sample basis, the net realizable value by comparing costs to recent selling prices; • We assessed the listing of the nature of items presented within inventories and analyzed whether they meet the definition of inventories; and • We read the disclosure made by the Company for compliance with disclosure requirements.
See note 11 to the financial statements.	
Measurement and recognition of deferred tax	
Company reported net deferred tax liabilities BDT 122,266,606 as at 30 June 2026. Accounting for deferred tax liabilities involves significant management judgment and complexity in identifying taxable temporary differences, determining the tax bases of assets and liabilities, and assessing the applicable tax rates and regulations in the periods in which the liabilities are expected to settle.	Our audit procedures to assess the carrying value of deferred tax liability included the following: • We obtained understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax liabilities and the determination of temporary differences between accounting and tax bases. • We also assessed the completeness and accuracy of the data used in determining the tax base and carrying value of assets and liabilities (primarily property, plant and equipment). • We tested mathematical accuracy in calculation of deferred tax. • We evaluated the reasonableness of key assumptions, timing of reversal of taxable temporary differences, the applicable tax rates enacted at the reporting date, and the recognition and measurement of deferred tax liability. • We assessed the adequacy of the Company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. • We also evaluated the tax implications, the reasonableness of estimations and calculations determined by management. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Taxes.
See note no 21 to the financial statements.	

Other Matters

The financial statements of the Company for the year ended 30 June 2025 were audited by Malek Siddiqui Wali, Chartered Accountants, who expressed an unmodified opinion on those statements on 12 October 2025.

Other Information

Management is responsible for the other information. The other information comprises the information in the Annual Report other than the financial statements and our auditor's report

thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB and adopted by FRC, 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.

Auditor's 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 auditor's 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:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- 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.

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 also provide 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, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters 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 auditor's 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 Financial Reporting Act, 2015, we also report the following:

a) 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;
b) 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;
c) the statements of financial position and the statement of comprehensive income dealt with by the report are in agreement with the books of account and returns; and
d) the financial statements have been prepared in accordance with standards, framework, compliance and guidelines adopted and promulgated by Financial Reporting Council.

Sd/-
AKM Fazlul Haque FCA, Enrolment Number: 1090
Partner
Hussain Farhad & Co.
Chartered Accountants
Firm FRC Enlistment Number: CAF-001-125
Dhaka, Dated: 04 October 2026

DVC: 2610041090AS333413

STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE, 2026

Value in Taka

	NOTES	30.06.2026	30.06.2025 Restated	01.07.2024 Restated
ASSETS				
Non-Current Assets:		**1,002,648,473**	**305,277,597**	**352,670,527**
Property, Plant and Equipment	**8**	67,938,591	72,386,035	79,577,405
Investments	**9**	925,491,530	223,673,210	263,874,770
Security Deposits	**10**	9,218,352	9,218,352	9,218,352
Current Assets:		**1,000,230,622**	**1,255,814,542**	**815,113,872**
Inventories	**11**	151,142,328	324,050,585	115,300,556
Trade Receivables	**12**	58,824,583	313,245,677	27,164,221
Advance, Deposits & Prepayments	**13**	55,825,309	44,810,540	39,986,947
Other Receivables	**14**	216,177,585	170,874,348	159,275,315
Investment in Financial Assets	**15**	431,351,214	399,889,673	373,280,393
Cash & Cash Equivalents	**16**	86,909,603	2,943,719	100,106,440
TOTAL ASSETS		**2,002,879,095**	**1,561,092,139**	**1,167,784,399**
EQUITY AND LIABILITIES				
Shareholders' Equity:		**1,379,815,459**	**678,545,740**	**690,674,955**
Share Capital	**17**	57,024,000	57,024,000	57,024,000
Share Premium	**18**	209,088,000	209,088,000	209,088,000
Reserve and Surplus	**19**	320,542,385	250,909,155	227,800,346
Fair Valuation Surplus of Investments	**20**	793,161,074	161,524,585	196,762,609
Non-Current Liabilities:		**172,349,931**	**74,229,260**	**75,070,522**
Deferred Tax Liabilities	**21**	122,266,606	28,499,498	31,642,185
Defined Benefit Obligation–service	**22**	50,083,325	45,729,762	43,428,337
Current Liabilities:		**450,713,705**	**808,317,139**	**402,038,922**
Working Capital Loan (Secured)	**23**	993,724	261,152,588	651,458
Trade Payables	**24**	308,415,472	323,835,238	327,800,584
Other Payables	**25**	82,410,207	178,247,906	33,668,200
Current Tax Liabilities	**26**	57,735,608	43,889,186	38,622,210
Unclaimed Dividend Account	**27**	1,158,694	1,192,221	1,296,470
Total Liabilities		**623,063,636**	**882,546,399**	**477,109,444**
TOTAL EQUITY AND LIABILITIES		**2,002,879,095**	**1,561,092,139**	**1,167,784,399**
Net Asset Value (NAV) Per Share	**40**	**241.97**	**118.99**	**121.12**
Net Asset Value (NAV) Per Share (Previously Reported)			**126.05**	**127.82**

Annexed notes form an integral part of these Financial Statements.

Sd/-
Shahriar Ahmed
Managing Director

Sd/-
Ashim Kumar Barua
Director

Sd/-
Sheuli Rani Dey
Chief Financial Officer

Signed in terms of our report of even date.

Hussain Farhad & Co., Chartered Accountants
Firm FRC Enlistment Number: CAF-001-125
Sd/-
AKM Fazlul Haque FCA
Enrolment No: 1090
DVC: 2610041090AS333413

Place: Dhaka
Dated: October 04, 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE, 2026

Value in Taka

	NOTES	2025-2026	2024-2025
REVENUE	**28**	**3,039,593,920**	**2,156,207,152**
Cost of goods sold	**29**	(2,715,850,740)	(1,930,781,466)
GROSS PROFIT		**323,743,180**	**225,425,685**
Other operating income / (loss)	**33**	2,091	(55,212)
Administrative & selling overhead	**34**	(174,468,857)	(163,268,128)
OPERATING PROFIT/(LOSS)		**149,276,414**	**62,102,345**
Non-Operating Income/ (Loss)	**35**	50,017,462	47,122,170
Financial expenses	**36**	(33,146,693)	(25,975,228)
PROFIT BEFORE PPF & WF		**166,147,183**	**83,249,287**
Provision for contribution to PPF & WF	**37**	(7,911,771)	(4,073,843)
PROFIT BEFORE TAX		**158,235,412**	**79,175,443**
Tax expenses:	**38**	**(77,197,382)**	**(44,661,835)**
Current tax	(A)	(53,153,682)	(43,889,186)
Prior Year Adjustment	(B)	(458,424)	-
Deferred tax (expenses) / income	(C)	(23,585,276)	(772,649)
NET PROFIT / (LOSS) AFTER TAX		**81,038,030**	**34,513,609**
Other comprehensive income:			
Fair valuation surplus/(deficit) of investments	**20**	**631,636,488**	**(35,238,024)**
Fair valuation surplus/(deficit) during the year	**20.1**	701,818,320	(39,153,360)
Deferred tax income/(expense) on share valuation surplus		(70,181,832)	3,915,336
TOTAL COMPREHENSIVE INCOME		**712,674,518**	**(724,415)**
Basic Earnings Per Share (EPS)	**39**	**14.21**	**6.05**
Basic Earnings Per Share (EPS)- (Previously Reported)			**6.41**

Annexed notes form an integral part of these Financial Statements.

d	Sd/-	Sd/-
Sd/-	**Sd/-**	**Sd/-**
Shahriar Ahmed	**Ashim Kumar Barua**	**Sheuli Rani Dey**
Managing Director	Director	Chief Financial Officer

Signed in terms of our report of even date.

Hussain Farhad & Co., Chartered Accountants
Firm FRC Enlistment Number: CAF-001-125

Sd/-
AKM Fazlul Haque, FCA
Enrolment No: 1090
DVC: 2610041090AS333413

Place: Dhaka
Dated: October 04, 2026

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE, 2026

Value in Taka

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Capital Gain	Fair Valuation Surplus	Total
As at 01th July 2025 (Restated)	**57,024,000**	**209,088,000**	**51,162,905**	**199,139,250**	**607,000**	**161,524,585**	**678,545,740**
Net profit after tax for the year 2025-26	-	-	-	81,038,030	-	-	**81,038,030**
Final dividend for the year 2024-25	-	-	-	(11,404,800)	-	-	**(11,404,800)**
Fair valuation surplus/(deficit) of Investments	-	-	-	-	-	631,636,489	**631,636,489**
As at 30th June 2026	**57,024,000**	**209,088,000**	**51,162,905**	**268,772,480**	**607,000**	**793,161,074**	**1,379,815,459**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE, 2025

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Capital Gain	Fair Valuation Surplus	Total
As at 30th June 2024	**57,024,000**	**209,088,000**	**51,162,905**	**214,247,378**	**607,000**	**196,762,609**	**728,891,892**
Restatement adjustment (note - 48)	-	-	-	(38,216,937)	-	-	(38,216,937)
Restated Retained Earnings As at 01st July 2024	**57,024,000**	**209,088,000**	**51,162,905**	**176,030,441**	**607,000**	**196,762,609**	**690,674,955**
Add: Net profit after tax for the year 2024-25	-			34,513,609	-	-	34,513,609
Less: Dividend paid for the year 2023-24	-	-	-	(11,404,800)	-	-	(11,404,800)
Fair valuation surplus/(deficit) of Investments	-	-	-	-	-	(35,238,024)	(35,238,024)
As at 30th June 2025 (Restated)	**57,024,000**	**209,088,000**	**51,162,905**	**199,139,250**	**607,000**	**161,524,585**	**678,545,740**

Annexed notes form an integral part of these Financial Statements.

Sd/-
Shahriar Ahmed
Managing Director

Sd/-
Ashim Kumar Barua
Director

Sd/-
Sheuli Rani Dey
Chief Financial Officer

Signed in terms of our report of even date.

Hussain Farhad & Co., Chartered Accountants
Firm FRC Enlistment Number: CAF-001-125

Sd/-
AKM Fazlul Haque, FCA
Enrolment No: 1090
DVC: 2610041090AS333413

Place: Dhaka
Dated: October 04, 2026

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE, 2026

Value in Taka

	NOTES	2025-2026	2024-2025
CASH FLOWS FROM OPERATING ACTIVITIES:			
Collection from revenue		3,294,015,014	2,006,653,740
Income from SND		1,292	159
Other Income from foreign exchange gain / (loss) from operation		2,091	(1,260)
Bank Charges & Commission		(12,015,350)	(10,501,167)
Received from PF Lapse (employer's portion)		185,035	178,815
Income tax paid during the year		(55,406,578)	(43,369,103)
Payment for costs and expenses		(2,856,747,043)	(2,290,328,147)
Net cash generated from / (used in) operating activities (a)		**370,034,462**	**(337,366,963)**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Property, plant and equipment acquired		(10,062,728)	(9,046,909)
Investment in Financial Assets		(31,461,542)	(26,609,280)
Financial Income from FDRs		42,401,225	35,679,400
Proceeds from sale of Shares		-	1,048,200
Other Operating Income from Dividend		5,782,998	5,668,762
Net cash generated from / (used in) investing activities (b)		**6,659,955**	**6,740,173**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Working capital loan received/(repaid)		(260,158,864)	260,501,130
Interest & Other financial charges paid		(21,131,343)	(15,474,061)
Dividend Paid during the year		(11,438,327)	(11,509,049)
Net cash generated from / (used in) financing activities (c)		**(292,728,534)**	**233,518,020**
Net increase/(decrease) in cash and cash equivalents (a+b+c)		**83,965,883**	**(97,108,769)**
Cash and cash equivalents on opening		2,943,719	100,106,440
The effect of foreign exchange translation gain/(loss)		-	(53,952)
Cash and cash equivalents on closing		**86,909,603**	**2,943,719**
Net operating cash flows per share (NOCFPS)	**41**	**64.89**	**(59.16)**

Annexed notes form an integral part of these Financial Statements.

Sd/-	**Sd/-**	**Sd/-**
Shahriar Ahmed	**Ashim Kumar Barua**	**Sheuli Rani Dey**
Managing Director	Director	Chief Financial Officer

Signed in terms of our report of even date.

Hussain Farhad & Co., Chartered Accountants
Firm FRC Enlistment Number: CAF-001-125

Sd/-
AKM Fazlul Haque, FCA
Enrolment No: 1090
DVC: 2610041090AS333413

Place: Dhaka
Dated: October 04, 2026

- Please refer to **Annexure-1** for reconciliation of cash flows from operating activities under direct method and indirect method as per requirement of Bangladesh Securities & Exchange Commission (BSEC).
- There was significant variance in net operating cash flows as compared to the last year. The Net Operating Cash Flows per Share is Tk. 64.89 but it was Tk. (59.16) in 2024-25 which is mainly for increase in revenue during the year 2025-2026 as compared to last year, however the scenario is changeable time to time depending on different issues.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE, 2026

1. The Company and Its Operation

1.01 Legal Form of the Enterprise:

Apex Foods Limited is a Public Limited Company registered under the Companies Act, 1913 (Repealed in 1994). The Company was incorporated in Bangladesh vide its RJSC registration No. C-6841(571) dated 21.03.1979. Shares of the Company are listed in the Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. in Bangladesh.

1.02 Address of Registered Office and Factory:

The Registered Office is located at Shanta Skymark, Level-8th to 13th, 18 Gulshan Avenue, Gulshan, Dhaka-1212 and the Factory is located at 51-B Shagarika Road, Fouzderhat Industrial Estate, Pahartali, Chattogram.

1.03 Nature of Business Activities:

The Company owns and operates a modern Shrimps Processing Plant and exports 100% of its products in the foreign markets.

2. Basis of the Preparation of the Financial Statements

2.01 Accounting Convention and Basis:

These Financial Statements are prepared on an accrual and going concern basis following the historical cost convention unless International Financial Reporting Standards (IFRSs) mandate fair value measurement. They conform to IFRSs as adopted in Bangladesh by the FRC and meet the requirements of the Companies Act 1994, the Securities and Exchange Rules 2020, the Stock Exchange Listing Regulations, and other applicable local laws.

2.02 Compliance with International Financial Reporting Standards (IFRSs):

The Financial Statements have been prepared in accordance with the applicable International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the FRC. The following standards are considered relevant to the Financial Statements of the Company:

Title	Particulars	Status
IAS-1	Presentation of Financial Statements	Complied
IAS-2	Inventories	Complied
IAS-7	Statement of Cash Flows	Complied
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS-10	Events after the Reporting Period	Complied
IAS-12	Income Taxes	Complied
IAS-16	Property, Plant and Equipment	Complied
IAS-21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS-23	Borrowing Costs	Complied
IAS-24	Related Party Disclosures	Complied
IAS-33	Earnings Per Share	Complied
IAS-36	Impairment of Assets	Complied
IAS-37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IFRS-7	Financial Instruments: Disclosures	Complied
IFRS-9	Financial Instruments	Complied
IFRS-15	Revenue from Contracts with Customers	Complied
IFRS-16	Leases	Complied*

*The Company does not have any lease agreements. The details are disclosed in note-43.

2.03 Compliance with Local Laws:

The Financial Statements have been prepared in compliance with requirements of the Companies Act, 1994, The Securities & Exchange Rules, 2020, The Income Tax Act, 2023, Income Tax Rules, 2023. The Value Added Tax and Supplementary Duty Act, 2012, The Value Added Tax and Supplementary Duty Rules, 2016 and other relevant local laws and rules.

3. Significant Accounting Policy

3.01 Property, Plant and Equipment:

3.01(i) Cost:

Property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any, in accordance with IAS 16 *Property, Plant and Equipment*. The cost of property, plant and equipment comprises their purchase price and any directly attributable costs incurred in bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by management.

3.01(ii) Subsequent costs:

Subsequent expenditure relating to property, plant and equipment is capitalised when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. The carrying amount of a replaced component or major inspection is derecognised, where applicable. Costs of repairs and maintenance that do not meet the recognition criteria are recognised in profit or loss as incurred.

3.01(iii) Borrowing costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset in accordance with IAS 23 Borrowing Costs. Capitalisation commences when expenditures for the asset are being incurred, borrowing costs are being incurred and activities necessary to prepare the asset for its intended use or sale are in progress. Capitalisation ceases when substantially all activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are recognised as an expense in the period in which they are incurred.

3.01(iv) Repairs and maintenance:

Expenditure on repairs and maintenance is recognised in profit or loss as incurred, whereas expenditure that enhances the future economic benefits expected from an asset and meets the recognition criteria is capitalised.

3.01(v) Depreciation

Depreciation is recognised in profit or loss on a systematic basis over the estimated useful lives of the respective assets in accordance with IAS 16 “Property, Plant and Equipment” following declining method. Depreciation commences when an 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. Depreciation is calculated on the depreciable amount of the assets over their estimated useful lives. Depreciation on additions is charged from the date the respective assets are available for use. The residual values, useful lives and depreciation methods are reviewed at each reporting date and adjusted prospectively, where appropriate.
The rates of depreciation of each class of assets are as follows:

Sl. No.	Property, Plant & Equipment Category	Depreciation Rate
1	Factory Building	20%
2	Plant & Machinery	20%
3	Factory Equipments	20%

4	Furniture & Fixtures	10%
5	Office Equipments	20%
6	Motor Vehicles	20%
7	Crockeries	20%

3.01(vi) Disposal of Property, Plant and Equipment:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and sales proceeds. There was no disposal of any Property, Plant and Equipment during the year 2025-26.

3.02 Inventories:

Inventories are stated at the lower of cost and net realisable value (NRV) in accordance with IAS 2 Inventories. The cost of inventories comprises all costs of purchase, costs of conversion, including direct materials, direct labour and an appropriate allocation of production overheads, and other costs incurred in bringing the inventories to their present location and condition. The cost of inventories is determined using the weighted average cost formula, consistently applied to inventories having a similar nature and use to the Company.
Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Inventories are reviewed at each reporting date for evidence of obsolescence, damage, deterioration or decline in selling prices. Where the cost of inventories is not recoverable, inventories are written down to their net realisable value and the resulting loss is recognised in profit or loss in the period in which the write-down occurs. Where circumstances that previously caused inventories to be written down no longer exist, the amount of the write-down is reversed to the extent of the original write-down. When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised.

Measurement of inventories

Inventories are carried at the lower of cost and net realisable value. Cost comprises costs of purchase, costs of conversion and other costs incurred in bringing inventories to their present location and condition. The Company makes appropriate provision for inventories that are obsolete, damaged, defective or slow-moving where their carrying amount is not expected to be recoverable through sale or use.

Inventories recognised as expense

The cost of inventories is recognised as an expense in profit or loss when the related revenue is recognised.

Write-down of inventories

Inventories are assessed at each reporting date to determine whether their carrying amount exceeds their net realisable value. Any write-down of inventories to net realisable value is recognised as an expense in the period in which the write-down occurs.

No write-down of inventories to net realisable value or reversal of previously recognised write-downs was recognised during the year ended 30 June 2026.

Inventories pledged as security
No inventories were pledged as security for liabilities as at 30 June 2026.

3.03 Investments:

Basis of fair value measurement:

As fair value is a market-based measurement, when measuring the fair value of an investment we considered the market value on Investments on reporting date.

Apex Weaving & Finishing Mills Limited's shares were traded in the DSE & CSE in the category of OTC Market till 2021. Apex Weaving & Finishing Mills Limited's shares trading category was changed from OTC to SME Market during FY 2021-2022. Since the company has an investment in shares in Apex Weaving & Finishing Mills Limited, which is under litigation vide the civil suit no.191 (F) of 2018 with the Honorable High Court Division, the company has measured the value of the investment by applying cost approach rather than the fair market value approach.

3.04 Current and Non-current Assets and Liabilities:

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

An asset is current when it is:

i) Expected to be realized or intended to be sold or consumed in normal operating cycle;
ii) Held primarily for the purpose of trading;
iii) Expected to be realized within twelve months after the reporting period; or
iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months.
All other assets are classified as non-current.

A liability is current when it is:

i) Expected to be settled in normal operating cycle;
ii) Held primarily for the purpose of trading;
iii) Due to be settled within twelve months after the reporting period; or
iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
The company classified all other liabilities as non-current.
Deferred tax assets/liabilities are classified as non-current assets/liabilities.

3.05 Taxation:

Provision for income tax has been made as per requirements of the Income Tax Act, 2023 and Income Tax Rules, 2023.

3.06 Income Tax:

The Company is a publicly traded, 100% export-oriented seafood processing industry and is eligible for a tax rebate under the Income Tax Act, 2023. Accordingly, a tax provision has been made at an effective rate of 12% (against the standard corporate tax rate of 20% to 22.50%) on operating profit and other income realised during the period from 01 July 2025 to 30 June 2026. Under Section 163 of the Income Tax Act, 2023, any tax deducted, collected or paid under Part 7 in excess of the taxpayer's finally assessed tax liability is refundable. The Company has made the necessary provision accordingly. Tax provisions have also been made at the following rates: 22.50% on interest income and provident fund (PF) lapse receivables, 20% on dividend income, and 22.50% on cash incentives realised, in accordance with the Income Tax Act, 2023 and the Income Tax Rules, 2023.

3.07 Deferred Tax:

Deferred tax is recognised in accordance with IAS 12 "Income Taxes" in respect of temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and their respective tax bases, except to the extent specifically exempted by IAS 12. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and unused tax losses and credits can be utilised.
Deferred tax liabilities and assets are measured at the tax rates expected to apply when the asset is realised or the liability is settled, based on tax rates and tax laws enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised consistently with the underlying transaction.

3.08 Trade Receivables:

Trade bills receivables consist of export bill not negotiated with bank within 30.06.2026. Export bills receivables are recognized initially at the original invoice value. Since all

receivables are against export LCs, no ECL has been applied as all of the receivables are received within their LC tenure.

3.09 Payables and Accrued Expenses:

Liabilities are recognized for amounts to be paid in future for goods and services received whether or not billed by the suppliers.

3.10 Earnings Per Share:

The Company calculates Earnings Per Share (EPS) in accordance with IAS 33 "Earnings Per Share". Basic EPS is calculated by dividing the profit attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year. The computation of EPS is disclosed in the note 39 to the Financial Statements.

3.10(i) Basic Earnings:

This represents earnings for the year attributable to ordinary shareholders. There was no preference dividend and minority interest. The net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.10(ii) Weighted Average Number of Ordinary Shares Outstanding during the Year:

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time-weighting factor. The time-weighting factor is the number of days the specific shares is outstanding as a proportion of the total number of days in the period.

3.10(iii) Basic Earnings Per Share:

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

3.10(iv) Diluted Earnings Per Share:

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

3.11 Statement of Cash Flows:

Statement of Cash Flows has been prepared in accordance with IAS 7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method as required by the Securities and Exchange Rules, 2020 and considering the provisions of paragraph 19 of IAS 7 which provides that "Entities are Encouraged to Report Cash Flows from Operating Activities using the Direct Method". Reconciliation of cash flow from operating activities under direct method & indirect method has been given in Annexure-1.

3.12 Foreign Exchange:

Transactions denominated in foreign currencies are translated into Bangladesh Taka at the exchange rates prevailing at the dates of the respective transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rate prevailing at the reporting date.

Non-monetary items measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction, while non-monetary items measured at fair value are translated using the exchange rate at the date when the fair value was measured. Exchange differences arising on the settlement or retranslation of monetary items are recognised in profit or loss, except where otherwise required by the applicable IFRSs.

3.13 Revenue Recognition:

Revenue is recognised in accordance with IFRS 15 "Revenue from Contracts with Customers" when control of goods or services is transferred to the customer, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue from export sales is recognised when control of the products is transferred to the customer in accordance with the contractual terms and the applicable delivery terms, and the related performance obligation has been satisfied. Revenue is measured net of applicable discounts, rebates and taxes collected on behalf of governmental authorities.

3.14 Other Income Recognition:

Other income is recognised on an accrual basis when the Company's right to receive the income is established and the amount can be measured reliably. Interest income is recognised using the effective interest method, where applicable, in accordance with IFRS 9. Dividend income is recognised when the Company's right to receive payment is established.

3.15 Employee Benefit Obligations:

The Company operates a contributory provident fund and a Group insurance scheme for its permanent employees. A Board of Trustee administrates the provident fund.

3.16 Contribution to PPF & WPPF:

This is being calculated at 5% of the net profit after charging such contribution provided as per provisions of the Bangladesh Labor Act, 2006 (amended 2013 & 2017) and Bangladesh Labor Rules, 2015 and is payable to workers' as defined in the said Act.

3.17 Defined Benefit Obligation – Service Benefit:

• Under section 27 of the Bangladesh Labour Act 2006, as amended by the Bangladesh Labour (Amendment) Act, 2026, a permanent worker who resigns, retires or whose service is otherwise terminated is entitled to compensation based on years of continuous service and last drawn basic wages. The benefit is unfunded and paid from the Company's own resources when it falls due. The plan is therefore a defined benefit plan and the liability recognised equals the present value of the defined benefit obligation.
• Under Section 27(4), where a permanent worker resigns from employment, the worker is entitled to compensation for each completed year of service as follows:

Length of continuous service	Benefit
Completed 3 years	7 days' basic for per year
More than 3 years but less than 10 years	15 days' basic for per year
10 years or more	30 days' basic for per year

3.18 Risk and Uncertainties for Use of Estimates in Preparation of Financial Statements:

Preparation of Financial Statements in conformity with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period reported.

Actual results could differ from those estimates. Estimates are used for accounting of certain items such as long term contracts, depreciation and amortization, employees benefit plans, taxes, reserves and contingencies.

3.19 Going Concern:

The financial statements have been prepared on a going concern basis. Management has assessed the Company's financial position, operating performance, cash flows and available financial resources and considers that the Company has adequate resources to continue its operations for the foreseeable future. Accordingly, management considers the going concern basis of accounting appropriate for the preparation of these financial statements.

3.20 Impairment of Assets:

At each reporting date, the Company assesses whether there is any indication that property, plant and equipment, investments and other non-financial assets may be impaired. Where such indications exist, the recoverable amount of the relevant assets is estimated in accordance with IAS 36, *Impairment of Assets*. For financial assets, the Company assesses expected credit losses in accordance with IFRS 9, *Financial Instruments*. Based on management's assessment, no impairment loss was identified in respect of property, plant and equipment, investments, receivables and other financial assets as at the reporting date. Accordingly, no impairment loss has been recognised in these financial statements.

3.21 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.

i. Recognition and Initial Measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or a financial liability is initially measured at fair value, plus— for an item not measured at fair value through profit or loss (FVTPL)—transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii. Classification and Subsequent Measurement

A. Financial Assets

On initial recognition, a financial asset is classified as measured at one of the following:
• Amortised cost;
• Fair value through other comprehensive income (FVOCI) – debt investment;
• FVOCI – equity investment; or
• Fair value through profit or loss (FVTPL).
Financial assets are not reclassified after initial recognition unless the Company changes its business model for managing financial assets. In such cases, all affected financial assets are reclassified on the first day of the first reporting period following the change in business model.

Financial assets measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:
• It is held within a business model whose objective is to hold assets to collect contractual cash flows; and
• Its contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Debt investments measured at FVOCI

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:
• It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
• Its contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Equity investments designated at FVOCI

On initial recognition, for an equity investment that is not held for trading, the Company may make an irrevocable election to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

Financial assets measured at FVTPL

All financial assets not classified as measured at amortised cost or FVOCI under the criteria described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that would otherwise qualify for amortised cost or FVOCI measurement as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – business model assessment

The Company assesses the objective of the business model in which a financial asset is held at the portfolio level, as this best reflects how the business is managed and how information is provided to management. The assessment considers:

• The stated policies and objectives for the portfolio and how those policies operate in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest-rate profile, matching the duration of financial assets with related liabilities or expected cash outflows, or realising cash flows through the sale of assets.

• How portfolio performance is evaluated and reported to the Company's management.

• The risks that affect the performance of the business model and the financial assets held within it, and how those risks are managed.

• How business managers are compensated—for example, whether compensation is based on the fair value of assets managed or on contractual cash flows collected.

• The frequency, volume and timing of sales of financial assets in prior periods, the reasons for those sales, and expectations about future sales activity.

Financial assets – subsequent measurement and gains and losses

The subsequent measurement of financial assets and the recognition of related gains and losses depend on their classification, as summarised below.

Classification	Subsequent measurement and recognition
Financial assets at FVTPL	Subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	Subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses, and impairment are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.
Debt investments at FVOCI	Subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses, and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, accumulated gains and losses in OCI are reclassified to profit or loss.
Equity investments at FVOCI	Subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the investment's cost. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Financial Assets Held by the Company
The Company's financial assets include cash and cash equivalents, trade and other receivables, and short-term investments.

4. Financial Risk Management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's financial risk management. The responsibility also includes developing and monitoring the Company's risk management policies. To assist the Board in discharging its oversight responsibility, management has been made responsible for identifying, monitoring and managing the Company's financial risk exposures. The Company's exposure to the risks associated with the financial instruments and the risk management policies and procedures are summarized as follows:

- Credit risk
- Liquidity risk
- Market risk
- Price risk
- Interest rate risk
- Currency risk

3.22 Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amongst due to employees. Accruals are reported as part of trade and other payables.

3.23 Provisions

A provision is recognised in the statement of financial position when the Company has a legal or constructive obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate thereof can be made. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

4.01 Credit Risk:

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. As the Company is 100% export oriented so the major customers of the Company are in Netherlands, USA, Germany, Belgium, Russia, UK, Canada, Ukraine, Thailand, Spain and UAE.

Trade receivables primarily comprise amounts due from foreign customers arising from export sales. The Company manages credit risk by assessing the creditworthiness of customers and, where applicable, obtaining appropriate security through firm contracts, letters of credit and other contractual arrangements. The Company applies the expected credit loss model under IFRS 9 to assess impairment of financial assets measured at amortised cost. The Company uses historical credit loss experience, current conditions and reasonable and supportable forward-looking information, where applicable, in determining expected credit losses. As at 30 June 2026, the Company's trade receivable balances were substantially secured through contractual arrangements and subsequent realisation of balances has been considered in assessing credit risk.

4.02 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 (Investment in financial assets, 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 Investment in financial assets & cash and cash equivalents to meet expected operational expenses, including financial obligation through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

In extreme stressed conditions, the company may get support from the related company in the form of short-term financing but till to date this was not required as the Company has not faced such a situation.

4.03 Market Risk:

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices 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 returns.

4.04 Price Risk:

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The company does not have any financial instrument that expose the price risk.

4.05 Interest Rate Risk:

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no such foreign currency loan which is subject to floating rates of interest. Local loans 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.

4.06 Currency Risk:

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly where receivables and payables exist due to transactions entered in foreign currencies. The Company is exposed to foreign currency risk on export and import though the import is very nominal, which, are entered in a currency other than BDT. The foreign currency transactions are mainly occurred in USD.

5. Capital Risk Management

The objective of the Company when managing capital, i.e., its shareholders' equity is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and to maintain a strong capital base to support the sustained development of its businesses. The Company manages its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders or issue new shares.

6. Operating Segments

- These financial statements have been prepared on the basis of single reportable segment.
- All non-current assets of the Company as at 30th June 2026 are located in Bangladesh.

7. Others

7.01 Comparative information and third statement of financial position:

Comparative information is presented for the preceding period for all amounts reported in the current period's financial statements, including narrative information where relevant. As the Company has applied a retrospective restatement that has a material effect on the statement of financial position at the beginning of the preceding period, a third statement of financial position as at 1 July 2024 is presented. As permitted by IAS 1.40C, the notes relating to the opening statement are limited to the disclosures required by IAS 8 in Note 48 Comparative figures for 2024-25 have been restated as set out in Note 48 and, where necessary, rearranged to conform to the current year's presentation.

7.02 Reporting Currency and Level of Precision:

The figures in the financial statements represent Bangladesh Currency (Taka), which have been rounded-off to nearest Taka.

7.03 Reporting Period:

Financial Statements of the Company cover one financial year from 01 July 2025 to 30 June 2026.

7.04 Components of the Financial Statements:

The Financial Statements include the following components as per IAS 1 "Presentation of

Financial Statements".
i) Statement of Financial Position,
ii) Statement of Profit or Loss and Other Comprehensive Income,
iii) Statement of Changes in Equity,
iv) Statement of Cash Flows, and
v) Notes to the financial statements.

7.05 **Standards Issued but Not Yet Effective:**

The Company has considered the new and amended International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) issued by the International Accounting Standards Board (IASB) that are not yet effective for the Company's reporting period. The Company intends to adopt such standards and amendments when they become applicable and when adopted in Bangladesh, where applicable.

IFRS 18 – Presentation and Disclosure in Financial Statements
IFRS 18 replaces IAS 1 "Presentation of Financial Statements" and is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted.

IFRS 18 introduces new requirements relating to the presentation of income and expenses, including defined categories and subtotals in the statement of profit or loss, disclosures relating to management-defined performance measures and enhanced requirements concerning aggregation and disaggregation of information. The Company is currently assessing the potential impact of IFRS 18 on the presentation and disclosure of its Financial Statements.

Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments
The amendments to IFRS 9 and IFRS 7 clarify and amend certain requirements relating to the classification and measurement of financial instruments and related disclosures. The amendments are effective for annual reporting periods beginning on or after 1 January 2026. The Company will assess the impact of these amendments on its Financial Statements upon their applicability to the Company.

Amendments to IFRS 9 and IFRS 7 – Contracts Referencing Nature-dependent Electricity
These amendments address specific accounting and disclosure requirements for contracts referencing nature-dependent electricity and are effective for annual reporting periods beginning on or after 1 January 2026. The Company will assess the applicability and impact of these amendments based on the nature of its contracts and transactions.

Annual Improvements to IFRS Accounting Standards – Volume 11
The Annual Improvements to IFRS Accounting Standards – Volume 11 contain amendments to various IFRS Accounting Standards and are effective for annual reporting periods beginning on or after 1 January 2026. The Company will assess the applicability of the amendments and their impact on the Financial Statements.

7.06 **Authorization of the Financial Statements:**

Financial statements were authorized for issue by the 263rd Board of Directors of the Company in its Board Meeting held on 04 October, 2026.

	30.06.2026	30.06.2025
8. PROPERTY, PLANT AND EQUIPMENT: TK. 67,938,591		
a. Cost:		
Opening Balance	793,924,232	784,877,323
Add: Addition During the Year	10,062,728	9,046,909
Less: Adjustment / Disposal during the year	-	-
Closing Balance	**803,986,960**	**793,924,232**
b. Accumulated Depreciation:		
Opening Balance	721,538,197	705,299,918
Add: Charged During the Year	14,510,172	16,238,279
Less: Adjustment / Disposal during the year	-	-
Closing Balance	**736,048,369**	**721,538,197**
(a-b) Written Down Value as on 30.06.2026	**67,938,591**	**72,386,035**
Depreciation Charged to:		
Factory Overhead	13,769,672	15,407,676
Administrative & selling overhead	740,500	830,603
	14,510,172	**16,238,279**

- For further details please refer to **Annexure-2**

9. INVESTMENTS: TK. 925,491,530

In Shares:	**Cost value**		
Apex Spinning & Knitting Mills Limited (2,263,200 Shares of Tk. 10.00 each) at par	22,632,000	903,922,080	202,103,760
Apex Weaving & Finishing Mills Limited (2,000,000 Shares of Tk. 10.00 each) at par	20,000,000	20,000,000	20,000,000
Central Depository Bangladesh Limited (571,181 Shares of Tk. 10/- each including 414,236 Bonus Shares and 56,945 Right Shares @ Tk. 10/- each) at par	1,569,450	1,569,450	1,569,450
	44,201,450	**925,491,530**	**223,673,210**

Market Price of Listed Companies Shares (As on 30.06.2026):

Apex Spinning & Knitting Mills Ltd. (Last trade date 30.06.2026)	399.40	89.30

- Investments in shares of Apex Spinning & Knitting Mills Limited has been valued at market price on 30.06.2026 as per IFRS- 9, ''Financial Instruments".
- Investments in Apex Weaving & Finishing Mills Ltd. is under litigation, the civil suit no.191 (F) of 2018 with the Honorable High Court Division. The case is being advocated by Mr. Masudur Rahman, Barrister-at-Law, Advocate, Appellate Division, Supreme Court of Bangladesh. On his present status report on 15 August 2026, he mentioned that: Paper book has been prepared attempted for fixing the matter for final hearing. He is confident on winning the case.
- Investments in shares of Central Depository Bangladesh Limited has been valued at cost because this investment is not tradeable in the market.

10. SECURITY DEPOSITS: TK. 9,218,352

Security Deposits to Bangladesh Power Development Board	903,000	903,000
Security Deposits for Office Rent	405,000	405,000
Security Deposits for TNT & Mobile	8,900	8,900
Security Deposits to BGSL/Karnaphuli Gas Distribution Co. Ltd.	7,811,452	7,811,452
Security Deposits with CWASA	90,000	90,000
	9,218,352	**9,218,352**

- Security Deposits are made to above statutory bodies and hence secured.

		30.06.2026	30.06.2025

11. INVENTORIES: TK. 151,142,328

Stock of Finished Goods:	**Qty. in Kg.**		
Shrimps & Other Fish (Finished Goods)	233,509	142,109,724	316,483,992
Packing Materials	-	3,832,380	3,365,958
Chemical & Ingredients	-	5,200,224	4,200,635
	233,509	**151,142,328**	**324,050,585**

- The above Inventories are as per physical checking made, valued and certified by the Internal Auditors and Management.
- Inventories in hand have been valued at lower of cost or net realizable value.
- The Company is availing working capital loan facilities against pledge of finished goods.

12. TRADE RECEIVABLES: TK. 58,824,583

Export Bills Receivable	**58,824,583**	**313,245,677**

The age analysis of trade receivables as on 30.06.2026 is shown below:

Age analysis	**Taka**	**Taka**
0 to 30 days	24,403,530	290,678,212
31 to 60 days	34,421,053	22,567,465
	58,824,583	**313,245,677**

- There was no foreign exchange gain or loss as the export bills are negotiated with the Agrani Bank PLC on the date of B/L received.
- The ageing of the trade receivables shows that the receivables are considered good and subsequently realized in full.

13. ADVANCE, DEPOSITS AND PREPAYMENTS: TK. 55,825,309

Advance against Expenses	32,500	76,700
Prepayments	1,343,808	1,343,808
Advance Income Tax **13. (a)**	54,019,917	42,960,948
Bank Guarantee Margin	429,084	429,084
	55,825,309	**44,810,540**

13. (a) ADVANCE INCOME TAX: TK. 54,019,917

Opening Balance Advance Income Tax	42,960,948	38,214,055
Add: Paid during the year	55,406,578	43,369,103
	98,367,527	**81,583,158**
Less: Prior Year Tax Adjustment	(458,424)	(408,155)
Less: Adjustment for the AY 2024-25	(43,889,186)	(38,214,055)
	54,019,917	**42,960,948**

- Advance against expenses are adjusted regularly and considered good.
- Prepayments and Advance Income Tax are made to statutory bodies and hence secured.
- No amount was due by the Directors and other officers of the Company or by associated undertaking.

	30.06.2026	30.06.2025
14. OTHER RECEIVABLES: TK. 216,177,585		
Insurance Claim Receivable	16,254,727	16,254,727
Cash Incentive Receivable	171,504,300	132,429,900
FDR's Interest Receivable	23,736,559	22,004,686
PF Lapse (Employer's Portion)	100,074	185,035
Receivable against adjustable business tax	4,581,926	-
	216,177,585	**170,874,348**

- Insurance Claim was receivable from Insurance Company against deterioration of stock because of machinery break down. Appropriate claim has been lodged with the Insurance Company in 1997. The claim is under litigation and pending with the High Court Division.
- Cash incentive receivable represents the amount receivable from Bank against cash incentive. The amount will be received from the Bangladesh Bank through Agrani Bank PLC.
- The ageing of the Cash incentive receivable is maximum 06 (Six) months.
- FDR's interest receivable represents the provision of interest receivable on FDR's up to 30.06.2026.
- PF Lapse (Employer's Portion) receivable represents the provision of PF Lapse receivable on (Employer's Portion) up to 30.06.2026 as per Financial Reporting Act 2015.

15. INVESTMENT IN FINANCIAL ASSETS: TK. 431,351,214

FDRs with Dhaka Bank PLC., Foreign Exchange Br., Dhaka	293,945,855	270,323,742
FDRs with Eastern Bank PLC., Principal Br., Dhaka	107,305,359	99,465,931
FDRs with Agrani Bank PLC., Agrabad Corporate Br., Chattogram	30,100,000	30,100,000
	431,351,214	**399,889,673**

- FDR's are made for more than 3 (three) months.

16. CASH AND CASH EQUIVALENTS: TK. 86,909,603

Cash in Hand:		
Head Office	37,414	12,353
Factory Office	71,736	21,708
	109,150	**34,061**
Cash at Bank with:		
Agrani Bank PLC., ESA A/C, Agrabad Corporate Br., Chattogram	412,226	408,400
Agrani Bank PLC., FCY A/C, Agrabad Corporate Br., Chattogram	11,850	1,235,781
Agrani Bank PLC., CD A/C, Agrabad Corporate Br., Chattogram	85,000,000	-
Al- Arafa Islami Bank PLC., CD A/C, Agrabad Corporate Br., Chattogram	2,292	-
Eastern Bank PLC., SND A/C, Principal Branch, Dhaka	149,022	9,347
The Hongkong & Shanghai Banking Corporation PLC., CD A/C, Dhaka	21,044	20,734
The Hongkong & Shanghai Banking Corporation PLC., (CD-Div. A/C),	1,157,799	1,202,067
Dhaka Bank PLC., OD A/C, Foreign Exchange Br., Dhaka	15,117	1,162
Dhaka Bank PLC., CD A/C, Foreign Exchange Br., Dhaka	31,103	32,168
	86,800,453	**2,909,658**
	86,909,603	**2,943,719**

- Cash in hand was physically counted and verified at the year ended as on 30.06.2026. All Bank balances were reconciled and confirmed by bank statements.
- Foreign currency Account balances in USD are given below which has converted in BDT. The Closing conversion rate of USD was Tk. 122.65 on 30.06.2026 as compared to Tk. 121.78 on 30.06.2025.

	In USD	In USD
Agrani Bank PLC., FCY A/C, Agrabad Corporate Br., Chattogram	96.62	10,147.65

	30.06.2026	**30.06.2025**

17. SHARE CAPITAL: TK. 57,024,000

Authorized Capital:

15,000,000 Ordinary Shares of Tk. 10/= each	**150,000,000**	**150,000,000**
	=========	==========

Issued, Subscribed & Paid-up Capital:

5,702,400 Ordinary Shares of Tk. 10/= each	**57,024,000**	**57,024,000**
	=========	=========

Allotment Date	Types of Issue	No. of Share	Face value of Per Share	Amount (BDT)	Basis of allotment
21st March 1979 during Incorporation	Ordinary	100	100	10,000	Cash (by Bank)
Allotted during the year 1979-80	Ordinary	21,900	100	2,190,000	Cash (by Bank)
Allotted during the year 1981-82	Ordinary	22,000	100	2,200,000	IPO
Allotted during the year 1985-86	Bonus	8,800	100	880,000	Bonus Share
Allotted during the year 1989-90	Bonus	10,560	100	1,056,000	Bonus Share
Allotted during the year 1993-94	Bonus	63,360	100	6,336,000	Bonus Share
Allotted during the year 1994-95	Bonus	63,360	100	6,336,000	Bonus Share
Allotted during the year 1996-97	Bonus	190,080	100	19,008,000	Bonus Share
Allotted during the year 1996-97	Right	190,080	100	19,008,000	Right Share
		570,240		**57,024,000**	
Split the share price as on 13.11.2011		**5,702,400**	10	**57,024,000**	BSEC notification

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- There was no preference share issued by the Company.

Composition of Shareholdings (As on 30.06.2026):

Sponsors & Directors	53.39%	53.39%
Institutions	9.47%	5.61%
Public - Local	37.14%	41.00%
	100.00%	**100.00%**
	=======	======

The distribution showing the number of shareholders and their shareholdings in percentages are as follows:

No. of Share Holders	Range	Total Holdings	In %
3,228	Less than & equal 500 Shares	405,684	7.11
750	501 to 5,000 Shares	1,103,330	19.35
45	5,001 to 10,000 Shares	312,144	5.47
24	10,001 to 20,000 Shares	337,836	5.92
6	20,001 to 30,000 Shares	149,684	2.62
2	30,001 to 40,000 Shares	66,135	1.16
1	40,001 to 50,000 Shares	49,704	0.87
1	50,001 to 100,000 Shares	50,404	0.88
3	100,001 to 200,000 Shares	520,519	9.13
2	Over 200,000 Shares	2,706,960	47.47
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4,062		**5,702,400**	**100.00**
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18. SHARE PREMIUM: TK. 209,088,000

	209,088,000	**209,088,000**
	==========	=========

- This represents premium of Tk. 1,100 per Share of 190,080 Right Shares of Tk. 100 each.

19. RESERVE AND SURPLUS: TK. 320,542,385

This represents the following:	30.06.2026	30.06.2025 Restated	01.07.2024 Restated
Reserve for Re-investment	51,162,905	51,162,905	51,162,905
Retained Earnings (note-19.1)	268,772,480	199,139,250	176,030,441
Capital Gain	607,000	607,000	607,000
	320,542,385	**250,909,155**	**227,800,346**

- Reserve for Re-investment represents Tax Holiday Reserve made up to the Tax Holiday period of the Company as per requirements of the Income Tax Ordinance, 1984 and the capital gain represents the difference between sale proceeds less face value of Shares of Amam Sea Food Industries Limited in 2002-03. The reserve and surplus are utilized in the Company's business.

19. 1 RETAINED EARNINGS: TK. 268,772,480

Opening balance	199,139,250	176,030,441	214,247,378
Less: Restatement adjustment (note-48)	-	-	(38,216,937)
Add: Net profit after tax during the year	81,038,030	34,513,609	-
	280,177,280	**210,544,050**	**176,030,441**
Less: Dividend paid during the year	(11,404,800)	(11,404,800)	-
	268,772,480	**199,139,250**	**176,030,441**

	30.06.2026	30.06.2025
Opening Balance	**161,524,585**	**196,762,609**
Adjustment for fair valuation surplus/(deficit) during the year	701,818,320	(39,153,360)
Less: Deferred Tax @10%	(70,181,832)	3,915,336
Fair valuation surplus/(deficit) during the year	**631,636,488**	**(35,238,024)**
	793,161,074	**161,524,585**

20. FAIR VALUATION SURPLUS OF INVESTMENTS: TK. 793,161,074

- Fair valuation surplus/(deficit) of investments represents the difference between market value of the listed Company's shares (Apex Spinning & Knitting Mills Limited) on the closing date and the cost price after adjustment of deferred tax.

20. (1) FAIR VALUATION SURPLUS/ (DEFICIT) OF INVESTMENT:

Fair value of opening investment	202,103,760	241,257,120
Fair value of closings investment	903,922,080	202,103,760
Adjustment for fair valuation surplus/(deficit) during the year	**701,818,320**	**(39,153,360)**

21. DEFERRED TAX LIABILITIES: TK. 122,266,606

(a)	Deferred tax liabilities on Depreciable Assets	(3,804,113)	(2,183,645)
(b)	Deferred tax liabilities on Defined Benefit Obligation-Service Benefit	(6,009,999)	(5,487,571)
(c)	Deferred tax liabilities on foreign currency translation gain/(loss)	-	(12,139)
(d)	Deferred tax liabilities on FDRs Interest Receivable	5,340,726	4,951,054
(e)	Deferred tax liabilities on PF Lapse (Employer's Portion) Receivable	22,517	41,633
(f)	Deferred tax liabilities on Cash Incentive Receivable	38,588,468	13,242,990
(g)	Deferred tax liabilities on Fair valuation surplus of Investments	88,129,008	17,947,176
		122,266,606	**28,499,498**

- The provision for deferred tax (expenses)/income is made to pay/adjust future income tax liability/ (asset) due to accumulated temporary differences. This has been raised mainly for fair valuation of Investments as per IAS 12. The details are given below:

		30.06.2026	30.06.2025
a)	**Book Value of Depreciable Assets**	67,938,591	72,386,035
	Tax base of Depreciable Assets	99,639,530	90,583,075
	Net Taxable Temporary Difference	**(31,700,939)**	**(18,197,040)**
	Effective Tax Rate	12.00%	12.00%
	Closing Deferred Tax (Assets)/Liabilities arising from depreciable assets	**(3,804,113)**	**(2,183,645)**
	Opening Deferred Tax Balance	(2,183,645)	(1,397,593)
	Deferred Tax (Expenses)/Income	**1,620,468**	**786,052**
b)	**Defined Benefit Obligation-Service Benefit**	**50,083,325**	**45,729,762**
	Effective Tax Rate	12.00%	12.00%
	Closing Deferred Tax (Assets)/Liabilities arising from unrealized Defined Benefit Obligation-Service Benefit	**(6,009,999)**	**(5,487,571)**
	Opening Deferred Tax Balance	(5,487,571)	(5,211,400)
	Deferred Tax (Expenses)/Income	**522,428**	**(276,171)**
c)	**Foreign currency translation gain/(loss) unrealized**	**-**	**(53,952)**
	Effective Tax Rate	22.50%	22.50%
	Closing Deferred Tax (Assets)/Liabilities arising from unrealized Foreign currency translation gain/(loss)	**-**	**(12,139)**
	Opening Deferred Tax Balance	(12,139)	12,271
	Deferred Tax (Expenses)/Income	**(12,139)**	**24,411**
d)	**Unrealized Interest on FDRs**	23,736,559	22,004,686
	Effective Tax Rate	22.50%	22.50%
	Closing Deferred Tax (Assets)/Liabilities arising from unrealized FDRs Interest	**5,340,726**	**4,951,054**
	Opening Deferred Tax Balance	4,951,054	3,693,571
	Deferred Tax (Expenses) / Income	**(389,671)**	**(1,257,483)**
e)	**PF Lapse (Employer's Portion) Receivable**	100,074	185,035
	Effective Tax Rate	22.50%	22.50%
	Closing Deferred Tax (Assets)/Liabilities arising from PF Lapse (Employer's Portion) Receivable	**22,517**	**41,633**
	Opening Deferred Tax Balance	41,633	40,233
	Deferred Tax (Expenses) / Income	**19,116**	**(1,400)**
f)	**Cash Incentive Receivable**	171,504,300	132,429,900
	Effective Tax Rate	22.50%	10.00%
	Closing Deferred Tax (Assets)/Liabilities arising from Cash Incentive Receivable	**38,588,468**	**13,242,990**
	Opening Deferred Tax Balance	13,242,990	12,642,590
	Deferred Tax (Expenses) / Income	**(25,345,478)**	**(600,400)**
	Deferred Tax (Expenses) / Income (a+b+c+d+e+f)	**(23,585,276)**	**(772,649)**
g)	**Deferred Tax (Assets)/Liabilities arising from Other Comprehensive Income:**		
	Gains on hedging instruments in cash flow hedges	-	-
	Tax for (Losses)/gains on available for sale investments	88,129,008	17,947,176
	Revaluation of property	-	-
	Actuarial gain on defined benefit pension schemes	-	-
	Foreign exchange gain for foreign operation	-	-
	Closing Deferred Tax (Assets)/Liabilities arising from investments	**88,129,008**	**17,947,176**
	Opening Deferred Tax Balance	17,947,176	21,862,512
	Deferred Tax (Expenses)/Income arising from investments	**(70,181,832)**	**3,915,336**
	Total Deferred Tax (Assets)/Liabilities (a+b+c+d+e+f+g)	**122,266,606**	**28,499,498**

Restatement on deferred taxes:
Benefits under section 27 are deductible for income tax only when paid. The obligation therefore has a tax base of nil, giving rise to a deductible temporary difference and a deferred tax asset. As this relates to the same taxation authority and the Company has a legally enforceable right of set-off, it is offset against deferred tax liabilities.

	30.06.2026	**30.06.2025 Restated**	**01.07.2024 Restated**
Deferred Tax Liability on other taxable temporary differences	128,276,605	33,987,069	36,853,585
Employee benefit obligation (deductible temporary difference)	50,083,325	45,729,762	43,428,337
Applicable tax rate	12%	12%	12%
Deferred Tax asset on employee benefit obligation	(6,009,999)	(5,487,571)	(5,211,400)
Deferred Tax liabilities (net), as presented	**122,266,606**	**28,499,498**	**31,642,185**

22. DEFINED BENEFIT OBLIGATION-SERVICE BENEFIT: TK. 50,083,325

Opening Balance	45,729,762	43,428,337	38,774,243
Add: Addition during the year	5,590,296	4,505,792	5,600,887
Less: Paid during the year	(1,236,733)	(2,204,367)	(946,793)
Closing Balance	**50,083,325**	**45,729,762**	**43,428,337**
	==========	==========	==========

23. WORKING CAPITAL LOAN (SECURED): TK. 993,724

CC (Hypo) from Agrani Bank PLC, Agrabad Corporate Branch, Chattogram	991,470	62,027,979
CC (Pledge) from Agrani Bank PLC, Agrabad Corporate Branch, Chattogram	2,255	199,124,609
	----------	----------
	993,724	**261,152,588**
	==========	==========

- The Working Capital Loan was taken from Agrani Bank PLC, Agrabad Corporate Branch, Jahan Building, Agrabad C/A, Chattogram, which is fully secured against 1st charge on Land, Building, Plant & Machinery and all other Assets of the Company and Pledge of Finished Goods.
- The Company has Cash Credit facilities of Tk. 47.99 Crore (Hypothecation Tk. 10 Crore & Pledge of finished goods Tk. 37.99 Crore). Apart from this, the Company has no such other credit facilities. The Loan bears interest @ 12.40% p.a. from 01.07.2025 to 30.06.2026.

24. TRADE PAYABLES: TK. 308,415,472

Shrimp Purchased	308,415,472	323,835,238
	----------	----------
	308,415,472	**323,835,238**
	==========	==========

Shrimps are purchased directly from the Shrimps cultivators i.e. the owner of the Gher and price are fixed after bargaining on the respective day of the purchase. All trade payables were paid in full subsequently.

	30.06.2026	**30.06.2025**
25. OTHER PAYABLES: TK. 82,410,207		
Advance against export	57,950,631	24,625,202
Audit Fees (including VAT)	575,000	402,500
Chemicals	-	1,737,750
Clearing & forwarding	299,288	3,002,972
Contribution to PPF & WF	7,911,772	4,073,843
Directors' Remuneration	1,100,000	800,000
Ice	33,462	71,941
Legal & Professional Fees	92,000	69,000
Packing Materials	5,945,678	6,679,735
Bill Purchased and Discounted payable	-	129,494,338
Power, Fuel and Water	60,900	124,910
Postage & Stamps	5,105	10,217
Printing & Stationery	-	5,847
Corporate Expenses & Others	-	426,690
Repairs (Factory Building)	1,430	-
Repairs (Machinery & Equipment)	591,231	475,902
Salaries & Allowances	4,025,001	2,563,705
Sanitation Expenses	11,880	-
Staff Income Tax	139,197	139,189
Staff Welfare Expenses	111,250	101,750
Survey Fees & Inspection	10,800	40,500
Telephone, Telex & Fax	3,100	3,485
TDS Payable to Govt.	147,737	232,041
Uniform & Liveries	76,726	57,010
Wages & Salaries	3,314,389	3,086,572
VAT Payable to Govt.	3,631	22,807
	82,410,207	**178,247,906**

- All other payables have been fully paid subsequently except contribution to PPF & WF and Audit Fees.

26. CURRENT TAX LIABILITIES: TK. 57,735,608

Opening Balance	43,889,186	38,622,210
Add: Current year tax	57,735,608	43,889,186
	101,624,794	**82,511,396**
Less: Adjustment against assessment year 2024-25	(43,889,186)	(38,622,210)
	57,735,608	**43,889,186**

- This represents the tax liability up to the assessment year 2025-26. Assessments have been completed up to income year 2024-25 and assessment figures (Liability/Advance) has been adjusted with the Accounts.

	30.06.2026	**30.06.2025**

27. UNCLAIMED DIVIDEND ACCOUNT: TK. 1,158,694

Unclaimed Dividend

Opening Balance	1,192,221	1,296,470
Add: Dividend approved at AGM 2025	11,404,800	11,404,800
	12,597,021	**12,701,270**
Less: Paid during the year up to 30.06.2026	(11,438,328)	(11,509,049)
	1,158,694	**1,192,221**

- Unclaimed dividend represents the dividend warrants of Tk.1,158,694 not presented to bank by the shareholders within June 30, 2026. The details of unclaimed dividend as on 30 June 2026 is as under:

Year	**Taka**	**Taka**
2022-2023	471,383	349,082.90
2023-2024	361,763	475,503.10
2024-2025	325,548	367,635.18
	1,158,694	**1,192,221.18**

- According to the Directive (No. BSEC/CMRRCD/2021-386/03) dated January 14, 2021, of Bangladesdh Securities and Exchange Commission (BSEC) para 3 (Vii) regarding the details information of unclaimed dividend shall report in the statement of Financial Position as separate line, so we have reported in the Statement of financial position as separate line item "Unclaimed Dividend Account".
- According to the BSEC's letter No. SEC/SRMIC/165-2020/part-1/166 dated July 06, 2021 regarding the transfer of Unclaimed Dividend along with prescribed dividend distribution compliance report upto 2021-2022. Accordingly, we have transferred the Unclaimed Dividend Amount Tk.345,917.90 for the above periods to the **"Capital Market Stabilization Fund'** (CMSF) Vide Cheque - 0658521, dated 25 June 2026 of The Hongkong & Shanghai Banking Corporation PLC (HSBC).

			2025-2026	**2024-2025**

28. REVENUE: TK. 3,039,593,920

	Qty. in Kg	**US$**		
Sale of Shrimp	2,299,906	25,040,017	3,039,593,920	2,150,907,404
Sale of White Fish	-	-	-	5,299,748
Export of Shrimps	**2,299,906**	**25,040,017**	**3,039,593,920**	**2,156,207,152**

- Country wise breakup of the Export for the year 2025-2026:

Name of the Countries	**Quantity in KG**	**USD**
Belgium	146,472.00	1,718,216.40
Canada	33,737.49	557,772.51
Cyprus	18,000.00	112,325.00
Germany	407,150.00	3,797,105.00
Netherlands	446,070.00	4,289,722.00
Russia	366,615.00	3,463,198.30
Spain	8,800.00	95,480.00
Ukraine	140,150.00	1,286,241.00
UK	120,900.00	1,553,816.63
USA	612,011.20	8,166,140.00
	2,299,905.69	**25,040,016.84**

			2025-2026	2024-2025
29. COST OF GOODS SOLD: TK. 2,715,850,740				
	Qty. in Kg.	**Notes**		
Opening Stock of Finished Goods	451,573		316,483,992	109,225,436
Add: Cost of Production	2,081,842	**30**	2,541,476,472	2,138,040,022
	2,533,415		**2,857,960,464**	**2,247,265,458**
Less: Closing Stock of Finished Goods	(233,509)		(142,109,724)	(316,483,992)
	2,299,906		**2,715,850,740**	**1,930,781,466**
	=========		==========	==========

30. COST OF PRODUCTION: TK. 2,541,476,472

	Qty. in Kg.	**Notes**		
Shrimp Purchased	2,560,810.70		2,322,030,858	1,955,683,191
White Fish Purchase	-		-	4,235,335
Raw Material Purchase	**2,560,810.70**		**2,322,030,858**	**1,959,918,526**
Packing Materials, Chemicals, Ice and Ingredients consumed		**31**	68,912,159	54,042,505
Direct Labor			43,004,169	32,621,618
Factory Overhead		**32**	107,529,286	91,457,373
			2,541,476,472	**2,138,040,022**
			==========	==========

- Cash incentive adjusted with the raw materials purchase.

31. PACKING MATERIALS, CHEMICALS, ICE & INGREDIENTS CONSUMED: TK. 68,912,159

(a) Opening Balance (Packing Materials)	3,365,958	3,950,353
Add: Packing Materials Purchase	57,621,418	43,961,288
	60,987,376	**47,911,641**
Less: Packing Materials in hand	(3,832,380)	(3,365,958)
	57,154,996	**44,545,683**
(b) Opening balance (Chemical & Ingredients)	4,200,635	2,124,767
Add: Chemicals, Ice and Ingredients Purchase	12,756,752	11,572,690
	16,957,387	**13,697,457**
Less: Chemical and Ingredients in hand	(5,200,224)	(4,200,635)
	11,757,163	**9,496,822**
Total (a+b)	**68,912,159**	**54,042,505**
	=========	=========

	2025-2026	**2024-2025**

32. FACTORY OVERHEAD: TK. 107,529,286

Wages & Salaries	20,944,090	20,299,228
Bonus to Workers'	506,930	510,190
Power, Fuel & Water	51,127,268	40,581,841
Consumable Stores & Spares	564,924	850,100
Insurance premium	3,020,133	2,941,091
Repair & Maintenance	17,534,709	10,846,217
Carriage Inward	61,560	21,030
Depreciation	13,769,672	15,407,676
	107,529,286	**91,457,373**

33. OTHER OPERATING INCOME / (LOSS): TK. 2,091

Foreign Exchange Gain / (Loss) from operation/ Transaction	2,091	(1,260)
Foreign Currency Translation Gain / (Loss)	-	(53,952)
	2,091	**(55,212)**

Foreign currency translation gain / (loss) represents the difference between the closing conversion rate and the ledger conversion rate of FCY Account as on 30.06.2026.

	2025-2026	**2024-2025**

34. ADMINISTRATIVE AND SELLING OVERHEAD: TK. 174,468,857

Advertisement	88,840	253,920
AGM Expenses	40,000	-
Audit Fees (Including VAT)	575,000	402,500
Board Meeting Fees (Including VAT)	28,175	23,875
Bonus to Staff	3,889,887	3,970,610
Contribution to Provident Fund	2,414,962	2,366,172
Depreciation on Tangible Assets	740,500	830,603
Directors' Remuneration	9,900,000	9,600,000
Donation & Subscription	1,200	503,200
Electricity & WASA Charges	941,777	923,963
Entertainment	598,299	573,303
Freight, Forwarding & Export Expenses	73,402,125	79,304,332
General Fees & Charges	308,940	447,300
Laboratory Expenses	248,212	643,399
Laboratory Testing Expenses	7,896,338	5,604,059
Legal & Professional Fees	336,576	964,750
License & Renewals	666,775	641,866
Medical Expenses	5,259	5,916
Membership Subscription	118,000	516,050
Newspaper & Periodicals	1,075	1,464
Office Maintenance	1,100	1,200
Postage & Stamp	526,400	425,844
Printing & Stationery	775,912	722,610
Rent, Rates & Taxes	457,574	239,400
Corporate Expenses & Others	2,031,894	1,983,231
EPF Income Tax	-	5,870
Salaries & Allowances	41,356,475	38,345,982
Sales Commission	15,893,594	2,815,215
Sales Promotion Expenses	4,361,414	5,390,260
Sanitation Expenses	378,248	245,965
Staff Fooding	1,080,445	1,023,318
Staff Welfare Expenses	1,788,454	1,793,445
T.A & Conveyance	539,227	593,388
Telephone, Telex & Fax	584,358	498,921
Uniform & Liveries	1,483,655	845,906
Transportation Expenses	1,008,167	760,287
	174,468,857	**163,268,128**

- Directors' Remuneration paid to the Directors for their full-time service rendered are:

a)	Mrs. Shawkat Ara Ahmed	4,800,000	4,800,000
b)	Mr. Ashim Kumar Barua	5,100,000	4,800,000
		9,900,000	**9,600,000**

- Directors' Remuneration increased as the remuneration of Mr. Ashim Kumar Barua, Director has been increased from Tk. 4.00 lac to 4.25 lac per month.
- Audit Fee is fixed by the Shareholders in the Annual General Meeting and does not include any other remuneration to Auditors.
- Sales promotion expenses include cost of samples and courier cost for distribution of free samples to the buyers.
- There are **10 (Ten)** Board Meetings held during the year.

	2025-2026	2024-2025
35. NON-OPERATING INCOME/ (LOSS): Tk. 50,017,462		
Dividend Income:		
Dividend from Apex Spinning & Knitting Mills Ltd.	4,526,400	4,526,400
Dividend from CDBL	1,256,598	1,142,362
	5,782,998	**5,668,762**
Interest Income on FDRs	44,133,098	41,268,214
Interest Income on SND Account	1,292	159
PF Lapse (Employer's Portion)	100,074	185,035
	50,017,462	**47,122,170**
	==========	========
36. FINANCIAL EXPENSES: TK. 33,146,693		
Interest	21,131,343	15,474,061
Charges	12,015,350	10,501,167
	33,146,693	**25,975,228**
	==========	========
37. PROVISION FOR CONTRIBUTION TO PPF & WF: TK.	**(7,911,771)**	**(4,073,843)**

This represents 5% of the net profit after charging such contribution provided as per provisions of the Bangladesh Labor Act, 2006 (Amended 2013 & 2017) and Bangladesh Labor Rules, 2015 and is payable to workers as defined in the said Act.

38. TAX EXPENSES: TK. 77,197,382		
Current Tax (Note-38 A)	57,735,608	(43,889,186)
Less: Receivable against adjustable business tax (Note-14)	(4,581,926)	-
	(53,153,682)	**(43,889,186)**
Prior year adjustment (Tax Provision)	(458,424)	-
Deferred Tax Expenses/(Income)- (Note- 21)	(23,585,276)	(772,649)
	(77,197,382)	**(44,661,835)**

**As per changes brought in the Income Tax Act, 2023 following the Finance Act, 2026, under section 163, the excess tax has been treated as adjustable in this year amounting to Taka 4,581,926.

38. (A) CURRENT TAX: TK. 53,153,682

Current tax consists of the payable as per IT Act, 2023 which includes tax on business profit @ 12% on operating profit and others income realized during the period at the corporate rate from 1st July 2025 to 30 June 2026. Under the section 163, if any tax deducted, collected or paid under also part 7 of the income Tax Act, 2023 is more than the tax prayer's finally assessed tax liability, the excess amount will be refunded to the tax prayer. Tax liability & advance tax are as follows:

Calculation of Current tax:

a)	**Tax on Income basis:**			
i)	**Tax on Business profit:**			
	Profit before tax		158,235,412	79,175,443
	Less / Add: Other Operating (Income) / (Loss) from translation		-	53,952
	Add: Finance & Other Income		(50,017,462)	(47,122,170)
	Net Operating Profit/(Loss)		**108,217,950**	**32,107,225**
	Tax on Business Profit	**12%**	**12,986,154**	**3,852,867**
ii)	**Tax on Other Income:**	**%**		
a)	Tax on Dividend Income	20.00	1,156,600	1,133,752
b)	Tax on Cash Incentive realized	22.50	29,428,259	13,440,900
c)	Tax on Finance Income (FDRs & Savins Interest)	22.50	9,540,566	8,027,901
d)	Realized from Other Income- PF Lapse realized	22.50	41,633	-
			40,167,058	**22,602,553**

			2025-2026	**2024-2025**
iii)	**Tax on gross received U/S-163:**			
	i) Realized from Revenue (1%/22.50%*12%)	0.53	17,568,080	10,011,517
	ii) Realized from other operating Income	0.53	-	1
	iii) Realized from Cash Incentive	1.00	1,307,923	1,344,090
	iv) Realized from Dividend Income	1.00	57,830	56,688
	v) Realized from finance & Other Income	1.00	424,025	356,796
	vi) Realized from Other Income-PF Lapse	1.00	1,850	1,788
			19,359,708	**11,770,879**
b)	**Advanced Tax against above I, ii, & iii U/S -163**			
	i) AIT on export proceeds		30,796,420	21,246,400
	ii) AIT on Dividend Income		1,156,600	1,133,752
	iii) AIT on Cash Incentive (realized amount)		13,079,227	13,440,900
	iv) AIT on Finance income (realized amount)		8,477,995	8,027,901
	v) AIT on Other Sources (Import stage, port bill & other sources)		306,864	6,000
			53,817,106	**43,854,953**
	So, Current tax			
	i) Tax on Business Profit	(a iii- i &ii)	17,568,080	21,246,400
	ii) Tax on Dividend Income	20.00	1,156,600	1,133,752
	iii) Tax on Cash Incentive	22.50	29,428,259	13,440,900
	iv) Tax on Finance Income (Realized)	22.50	9,540,566	8,027,901
	v) Tax on Foreign Exchange Gain/(Loss) from operation/ Transaction	22.50	470	-
	vi) Realized from Other Income-PF Lapse (Realized)	22.50	41,633	40,233
			57,735,608	**43,889,186**
	Receivable against adjustable business tax**		(4,581,926)	**-**
			53,153,682	**43,889,186**

**for above v-viii, tax rate will be 27.50% for private companies & 22.50% for public company.

Effective tax rate= (Tax expenses / Profit before tax)	**48.79%**	**56.41%**
38. B) PRIOR YEAR ADJUSTMENT: TK.	**(458,424)**	**-**
38. C) DEFERRED TAX EXPENSES / (INCOME): TK.	**(23,585,276)**	**(772,649)**

- Current tax represents estimated Income Tax for the year from 1st July 2025 to 30th June 2026. As the Company is a Publicly Traded Company, as per the Income Tax Act, 2023 and the Company is also a 100% export-oriented Sea Food Processing Industry, the tax rate of the Company is 20%. the tax provision has been made @ 22.50% on interest income & PF Lapse receivable, 20% on dividend income & 22.50% of cash incentive realization as per provision of Income Tax Act, 2023 and the Income Tax rules, 2023.

39. BASIC EARNINGS PER SHARE (EPS) – DISCLOSURE UNDER IAS 33 "EARNINGS PER SHARE":

$$\textbf{Basic EPS} = \frac{\text{Earnings attributable to Ordinary Shareholders}}{\text{Weighted average number of ordinary shares outstanding during the year 2025-2026}}$$

Basic Earnings Per Share (EPS)	**=**	**81,038,030 / 5,702,400**	**=**	**14.21**	**34,513,609 / 5,702,400**	**= 6.05**
Basic Earnings Per Share (EPS) - (Previously Reported)						**6.41**

	2024-2025 As previously	Adjustment	2024-2025 Restated
Profit attributable to ordinary shareholders	36,538,863	(2,025,254)	34,513,609
Weighted average number of ordinary shares	5,702,400	5,702,400	5,702,400
Basic EPS (Taka)	**6.41**	**(0.36)**	**6.05**

- Reason for change in EPS (BSEC disclosure): the restated 2024-25 EPS is lower by BDT 0.36 because the increase in the unfunded employee benefit obligation for the year has been recognized as salaries and allowances, partly offset by the related deferred tax income.
- Weighted average number of Ordinary Shares outstanding during the year represents the number of Ordinary Shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time weighting factor. The time weighting factor is the number of days the specific number of shares are outstanding as a proportion of the total number of days in the period.
- The increase in EPS (i.e. up to 3rd Quarter, EPS from operational activities was tk. 4.45) but annually it has been Tk.14.21 is mainly for regular increase of revenue in 4th quarter of 2025-2026.

	30.06.2026	30.06.2025

40. NET ASSETS VALUE (NAV) PER SHARE

$$\text{NAV Per Share} = \frac{\text{Net Assets (Total Assets – Total Liabilities)}}{\text{Number of ordinary shares outstanding during the year 2025-2026}}$$

$$\text{Net Assets Value (NAV) Per Share} = \frac{1,379,815,458}{5,702,400} = 241.97 \qquad \frac{678,545,740}{5,702,400} = 118.99$$

Net Assets Value (NAV) Per Share - (Previously Reported) **126.05**

NAV per share restated (BDT):	**30.06.2025 Restated**	**01.07.2024 Restated**
Shareholders' equity as previously reported	718,787,931	728,891,892
Restatement adjustment (Note 48)	(40,242,191)	(38,216,937)
Shareholders' equity (restated)	**678,545,740**	**690,674,955**
Number of ordinary shares	5,702,400	5,702,400
NAV per share as previously reported (BDT)	126.05	127.82
NAV per share restated (BDT)	**118.99**	**121.12**

** Restated NAVPS for as on 30.06.2025 = 118.99** instead of 126.05 due to Defined Benefit Obligation- Service Benefit adjustment.

- Net Assets Value (NAV) per share is Tk. 241.97 as on 30.06.2026 but it was Tk. 118.99 as on 30.06.2025. The main reason for increasing NAV due to increase in share price of Investments.

41. NET OPERATING CASH FLOWS PER SHARE (NOCFPS):

$$\text{NOCFPS} = \frac{\text{Net Operating Cash Flows}}{\text{Number of ordinary shares outstanding during the year 2025-2026}}$$

$$\text{NOCF Per Share (NOCFPS)} = \frac{370,034,463}{5,702,400} = 64.89 \qquad \frac{(337,366,963)}{5,702,400} = (59.16)$$

- There was significant variance in net operating cash flows as compared to the last year. The Net Operating Cash Flows per Share is Tk. 64.89 but it was Tk. (59.16) in 2024-25 which is mainly for increase in revenue during the year 2025-2026 as compared to last year, however the scenario is changeable time to time depending on different issues.
- 'The restatement is a non-cash adjustment. Net cash generated from operating activities and NOCFPS for 2024-25 are unchanged.

	30.06.2026	**30.06.2025**

42. EVENTS AFTER REPORTING PERIOD:

a) Proposed Dividend:

The Board of Directors recommended cash Dividend of Tk. 2.00/- per Share for the financial year 2025-26 at the Board Meeting held on October 04, 2026. The total amount of Dividend is TK.11,404,800/-.

b) Other Significant Events:

There is no other significant event that has occurred between the Statement of Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the Company.

43. RELATED PARTY TRANSACTIONS:

- There are one related party (Inter Company) transactions during the year under review.
- Transaction with key management personnel:

Name	Relationship	Nature	Transaction	Opening Balance	Transaction during the period	Closing Balance
1. Mr. Zahur Ahmed PhD	Chairman	Revenue Expenditure	*Office rent	-	-	-
2. Mrs. Shawkat Ara Ahmed	Director					
3. Mr. Shahriar Ahmed	Director					
4. Mr. Mahir Ahmed	Family member of Director					
5. Mr. Eifaz Ahmed						

*The Directors & their family members have provided a rent-free office space for business transaction for the company as per agreement. However, the total rental spaces as mentioned in the agreement is approximately 79,444.10 sft for 11 sister concerns of the Directors of the company which is located at Shanta Sky Mark (Level 8 to 13), Plot # 18, Block # CWS(A), Gulshan Avenue, Gulshan, Dhaka-1212. Therefore, the value of the related party transaction is nil.

- The Company is now paying Remuneration to the 02 (two) Directors who are rendering full time service to the Company and in addition to that there is nothing paid to them **(Note No. 34 for details).**

- The Company operates a contributory provident fund which is administrates by the Board of Trustee. The Company has also a Group Insurance Scheme. The Company pays its monthly contribution for the Key Management to the Provident Fund Trust and the Company has no further liability. Group insurance premium is paid to the Insurance Company once in a year and if there is any claim that will be entertained by the Insurance Company for the Key Management and the Company has no liability. In addition to that there is nothing paid to them except salaries and allowances.
- **Sharing Common Cost:** The company shares some common cost in association with other entities that fall under the definition of related parties (entity under common control) of Tk.426,690 and Tk.10,566,192/- has been paid off during the year. There is no outstanding balance at the year June 30, 2026. Cost is allocated among the entities at appropriate basis e.g., manpower basis, floor area, consumption of utility.

44. GENERAL:

(a) Production capacity (Quantity in M/T):

Installed Capacity	7,200	**%**	7,200	**%**
Actual Capacity utilized	2,082	28.91	2,248	31.22
	---		---	
Variation	**5,118**		**4,952**	
	=====		=====	

- It is a seasonal business; shrimps season remains for only about 6 (six) months (May to October) in a year. The Company was unable to achieve the optimum capacity due to non-availability of adequate shrimps throughout the year.

	30.06.2026	30.06.2025
b) Production (Quantity in Kg):		
Shrimps & Other Fish	2,081,842	2,248,114
	2,081,842	**2,248,114**
(c) Export (Quantity in Kg):		
Shrimps	2,299,906	1,954,653
White Fish	-	8,350
	2,299,906	**1,963,003**

(d) Consumption (Value in Taka): **2025-2026**

Items	Value	Consumption %
Local Shrimps	2,322,030,858	97.12
Local Packing Materials, Chemicals, Ice & Ingredients	68,912,159	2.68

	2025-2026	2024-2025
(e) Salaries & Wages:	**No. of Employees**	**Taka**
Up to Tk. 5,000.00 per month	-	-
Above Tk. 5,000.00 per month	250	69,112,344
	250	**69,112,344**

45. PAYMENTS /PERQUISITES TO DIRECTORS/OFFICERS (KEY MANAGEMENT):

The aggregate amounts paid / provided during the year in respect of Directors and Officers of the Company as defined in the Securities and Exchange Commission Rules, 1987 are disclosed below:

	Directors	Officers
Board Meeting Fees	28,175	-
Salaries and Allowances	9,900,000	69,112,344
Contribution to Provident Fund	-	2,433,425
Bonus	-	5,587,107
Perquisites	-	32,980,898

46. CAPITAL EXPENDITURE COMMITMENT:

- There was no capital expenditure contracted or incurred or provided for as on 30th June 2026.
- There was no material capital expenditure authorized by the Board or contracted for as on 30th June 2026.

47. CONTINGENT LIABILITY:

- There is Tk. 1.72 million as Bank guarantee for which the Company is contingently liable as on 30th June 2026.

- In reference to the letter **নং-অম/অবি/ব্যাংকিং নীতি শাখা-২/ঋণ-৭/২০০২(অংশ-২)/নং-অম/অবি/ব্যাংকিং নীতি শাখা-২/ঋণ-৭/২০০২(অংশ-২)/৩৯৫** dated 12.11.2009 of Bank and Financial Institution (policy) subsection of Bangladesh Bank, the Agrani Bank PLC had granted a loan of Tk. 15 crore for the company bearing interest rate is 11% pa. Out of which, the government will subsidise the interest 3% and the company was oblised to pay principal amount and interest at 8% on quarterly installment basis. The company had paid off all these principal amount and interest at 8% but the Agrani Bank PLC was unable to collect subsidise interest of Tk. 24,379,282(which is 3%) from government, which is wrongly shown as liability for the company by the Agrani Bank PLC. The company had made writ petition with the honorable High Court Division Writ Petition No.8196 of 2025 to record this liability for government rather than recorded liability for the company. There has any option/ chance to be paid off above mentioned liability as this is the liability of government.

48. DISCLOUSER ON RESTATEMENT FOR UNFUNDED EMPLOYEE BENEFIT OBLIGATION (IAS 8):

48.1 **Nature of the restatement:** Up to 30 June 2025, the Company recognised the benefits payable to employees under section 27 of the Bangladesh Labour Act 2006 (as amended) on a cash basis, charging the expense only when an employee left service and became entitled to the benefit. From 2025-26, the Company recognises these benefits on the accrual basis in accordance with IAS 19 Employee Benefits, as an unfunded defined benefit obligation measured by the projected unit credit method. The change has been applied retrospectively in accordance with IAS 8, and the comparative amounts for 2024-25 and the opening balances at 1 July 2024 have been restated.

48.2 **Reason for the restatement:** The accrual basis results in financial statements that comply with IAS 19 and provide reliable and more relevant information about the Company's obligations to its employees and the cost of employee service in each period. As at 1 July 2024, a service benefit obligation amounting to Tk.43,428,337 was recognised, together with the related deferred tax effect of Tk.5,211,400, resulting in a net reduction of opening retained earnings of Tk.38,216,937.

During the year ended 30 June 2025, an additional service benefit obligation of Tk.2,301,425 was recognised, together with the related deferred tax effect of Tk.276,171, resulting in a net reduction of retained earnings of Tk.2,025,254.

Accordingly, the comparative financial statements for the year ended 30 June 2025 and the opening balances as at 1 July 2024 have been retrospectively restated to reflect the above adjustments.

48.3 Effect on each financial statement line item affected:

Particulars	As previously reported (Taka)	Adjustment (Taka)	Restated (Taka)
Statement of financial position as at 01 July 2024	-		
Employee benefit obligation	-	43,428,337	43,428,337
Deferred tax liabilities	36,853,585	(5,211,400)	31,642,185
Retained earnings	214,247,378	(38,216,937)	176,030,441
Statement of financial position as at 30 June 2025			
Employee benefit obligation	-	45,729,762	45,729,762
Deferred tax liabilities	33,987,069	(5,487,571)	28,499,498
Retained earnings	239,381,441	(40,242,191)	199,139,250
Statement of profit or loss for the year 2024 - 2025			
Administrative and selling expenses	160,966,703	2,301,425	163,268,128
Salaries and allowances	36,044,557	2,301,425	38,345,982
Profit before tax	81,476,868	(2,301,425)	79,175,443
Deferred tax expense	1,048,820	(276,171)	772,649
Profit after tax	36,538,863	(2,025,254)	34,513,609
Cumulative adjustment to retained earnings at 1 July 2024, the beginning of the earliest period presented			**(38,216,937)**

The restatement has no effect on the statement of cash flows or on net operating cash flow per share (Note 41).

	2025-2026	**2024-2025**

49. DURING THE YEAR UNDER REVIEW:

- No amount of money was spent by the Company for compensating any member of the Board for special service rendered except as stated above.
- There was no bank guarantee issued by the company on behalf of the directors.
- There was no brokerage paid against sales during the year 2025-26.
- There was no expense on account of miscellaneous/general expenses.
- There was no claim against the Company that has not been acknowledged as debt on 30th June 2026.
- There was no credit facility available to the Company under any contract or availed of as on 30th June 2026 other than trade credit available in the ordinary course of business.
- There was no expense incurred in foreign exchange on account of Royalty, Technical Experts, Professional and Advisory Fee, Interest, Brokerage etc.

ANNEXURE-1

Reconciliation of net profit with cash flows from operating activities:

Reconciliation of net income or net profit with cash flows from operating activities making adjustment for non-cash items, for non-operating items and for the net changes in operating accruals has been disclosed as per BSEC notification no: BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June, 2018

Amount in BDT

	2025-2026	**2024-2025**
CASH FLOW FROM OPERATIING ACTIVITIES:		
Net Profit after tax Expenses	81,038,030	34,513,609
Add: Depreciation on tangible assets	14,510,172	16,238,279
Add: Prior year adjustment	-	2,025,254
Less: Effect of Foreign Currency Translation Gain/(Loss)	-	53,952
Less: Finance & Other income during the year	(49,916,096)	(46,936,976)
Add: Interest & Other Financial Charges Paid	21,131,343	15,474,061
Add: Tax Expenses	77,197,382	44,938,006
(Increase)/Decrease in Inventories	172,908,257	(208,750,029)
(Increase)/Decrease in Trade Receivables	254,421,094	(286,081,456)
(Increase)/Decrease in Advance, Deposits & Pre-payments	44,200	(76,700)
(Increase)/Decrease in Other Receivables	(38,989,439)	(6,010,220)
Income tax paid during the year	(55,406,578)	(43,369,103)
(Increase)/Decrease in Defined Benefit Obligation-Service Benefit	4,353,563	-
Increase/(Decrease) in Trade Payables	(15,419,766)	(3,965,346)
Increase/(Decrease) in Other Payables	(95,837,700)	144,579,706
Net cash generated from/(used in) operating activities	**370,034,462**	**(337,366,963)**
RECONCILIATION:		
Net cash generated from/(used in) operating activities-Indirect method:	**370,034,462**	**(337,366,963)**
Net cash generated from/(used in) operating activities-Direct method:	**370,034,462**	**(337,366,963)**
Differences	**-**	**-**

ANNEXURE-2

PROPERTY, PLANT AND EQUIPMENT: TK. 67,938,591

SL NO.	PARTICULAR	COST			RATE %	DEPRECIATION			W.D.V. as at 30.06.26
		Balance as at 01.07.25	Addition during the year	Balance as at 30.06.26		Balance as at 01.07.25	For the year	Balance as at 30.06.26	
1	Land & Land Development	3,392,470	-	3,392,470		-	-	-	3,392,470
2	Factory Building	118,265,292	315,753	118,581,045	20	103,330,121	3,040,626	106,370,747	12,210,298
3	Plant & Machinery	574,421,644	6,682,201	581,103,845	20	530,262,205	9,269,343	539,531,548	41,572,297
4	Factory Equipments	45,187,789	2,994,184	48,181,973	20	40,199,511	1,459,702	41,659,213	6,522,760
5	Furniture & Fixtures	15,170,384	-	15,170,384	10	12,725,987	244,440	12,970,427	2,199,957
6	Office Equipments	18,819,040	70,590	18,889,630	20	17,257,119	315,189	17,572,308	1,317,322
7	Motor Vehicles	18,352,131	-	18,352,131	20	17,468,200	176,786	17,644,986	707,145
8	Crockeries	315,482	-	315,482	20	295,054	4,086	299,140	16,342
Total		**793,924,232**	**10,062,728**	**803,986,960**		**721,538,197**	**14,510,172**	**736,048,369**	**67,938,591**

Charged to:

Factory Overhead	13,769,672
Administrative & selling overhead	740,500
	14,510,172

PROPERTY, PLANT AND EQUIPMENT FOR 2024-25

SL NO.	PARTICULAR	COST			RATE %	DEPRECIATION			W.D.V. as at 30.06.25
		Balance as at 01.07.24	Addition during the year	Balance as at 30.06.25		Balance as at 01.07.24	For the year	Balance as at 30.06.25	
1	Land & Land Development	3,392,470	-	3,392,470		-	-	-	3,392,470
2	Factory Building	117,913,094	352,198	118,265,292	20	99,633,480	3,696,641	103,330,121	14,935,171
3	Plant & Machinery	566,862,975	7,558,669	574,421,644	20	519,711,117	10,551,088	530,262,205	44,159,439
4	Factory Equipments	44,436,364	751,425	45,187,789	20	39,039,564	1,159,947	40,199,511	4,988,278
5	Furniture & Fixtures	15,168,424	1,960	15,170,384	10	12,454,478	271,509	12,725,987	2,444,397
6	Office Equipments	18,436,383	382,657	18,819,040	20	16,924,115	333,004	17,257,119	1,561,921
7	Motor Vehicles	18,352,131	-	18,352,131	20	17,247,217	220,983	17,468,200	883,931
8	Crockeries	315,482	-	315,482	20	289,947	5,107	295,054	20,428
Total		**784,877,323**	**9,046,909**	**793,924,232**		**705,299,918**	**16,238,279**	**721,538,197**	**72,386,035**

Charged to:

Factory Overhead	15,407,676
Administrative & selling overhead	830,603
	16,238,279

- Cash Credit (Hypo) was taken from Agrani Bank PLC. Agrabad Corporate Branch, Jahan Building, Agrabad C/A, Chattogram, which is fully secured against 1st charge on Land, Building, Plant & Machinery and all other Assets of the Company.