Agricultural Marketing Company Limited

Auditor's Report and Financial Statements
as at and for the year ended 30 June 2026

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Chartered Accountants |since 1958
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Independent Auditor's Report
to the shareholders of Agricultural Marketing Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Agricultural Marketing Company Limited (the "company") which comprise the statement of financial position as at 30 June 2026 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, 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 ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and, we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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.

Risk	How our audit addressed the key audit matters
Revenue recognition	
Revenue recognition has significant and wide range of influence on financial statements. The accompanying financial statements of the company reported revenue for the year ended 30 June 2026 of Taka 3,777,586,656. The company is engaged in manufacturing and marketing of various food products across a number of geographical areas in Bangladesh and outside Bangladesh. We have specifically focused to cut-off and occurrence for revenue recorded within 30 June 2026. Pressures to meet stakeholders' expectations could provide	Our procedures included obtaining an understanding of management's process of the recognition and recording of revenue. We tested the transactions on sample basis to verify whether the balances were accounted for in accordance with the provisions of IFRS 15. For the revenue recognized throughout the year, we tested selected key controls, including results of the reviews of management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions.

Risk	How our audit addressed the key audit matters
incentives to record revenues where controls of the goods have not passed. Under IFRS 15, revenue is recognized when a performance obligation is satisfied by transferring control over a promised good or service. Goods are considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT). See note no. 3.12, 3.13 and 23 to the financial statements.	We assessed the design and implementation of these controls. We visited to various sales depots and tested a sample of individual sales transactions and traced to dispatch notes and subsequent cash receipt or other supporting documents. We performed analytical review to identify any unusual or one-off material revenue transactions. We tested a sample of individual sales transactions and traced to dispatch notes and subsequent cash receipt or other supporting documents. With regard to the implementation of IFRS 15 "Revenue from Contract with Customers", we verified management's conclusion from assessing different types of contracts and the accuracy of the accounting policies in light of the industry specific circumstances and our understanding of the business. We have reviewed the VAT Return (Mushak 9.1) to ensure its consistency with the turnover reported in the financial statements. We have reviewed that there were no sales return. The sales were recognized when the performance obligation is satisfied by transferring control. We have assessed the reasonableness of the basis of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT). We tested the accuracy of the accounting treatment and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Inventory	
At the reporting date, the carrying value of inventory amounted to Taka 897,403,593 that is about 37% of total assets. Inventories were considered as a key audit matter as inventory valuation involves management judgement. Inventories consisting of raw materials, work in progress and finished goods are valued at lower of cost and net realizable value. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.	We assessed the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by: • Evaluating the design and implementation of key inventory controls operating across the company in respect of inventory management. • Attending the physical inventory counts as on 30 June 2026 and reconciling the count results to the inventory listings to test the completeness of data. • Reviewing the inventory costing procedures and methodology. • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the

Risk	How our audit addressed the key audit matters
Cost of inventories is determined by using weighted average method. Where necessary, allowance is provided for damage, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The associated disclosure is included within Note 3.5 and 6.	year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete. • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year. • Assessing the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete. • Verifying that the standard costs used for valuation are based on accurate and up-to-date data, including material cost, labor cost, and overheads and adjustment of the variances accordingly.
Property, plant and equipment, capital work in progress and borrowing cost	
At the reporting date, the carrying value of the company's property, plant and equipment amounted to Taka 942,807,377. The valuation of property, plant, and equipment was identified as a key audit matter due to the significance of this balance to the financial statements, as well as the significance of management's judgements in determining its valuation. Inherent risks associated with property, plant and equipment: • Property, plant and equipment may include assets that should have been derecognized following sale, other transfer of rights or abandonment. • Expenditure that should have been recognized as property, plant and equipment but has not been so recognized, including capitalized finance costs. • Depreciation may have been incorrectly calculated. • The valuation of revalued assets may be misstated due to inappropriate valuation assumptions, methods or inputs. Potential misstatements in property, plant, and equipment on account of frauds and errors: • Purchase of an asset at an inflated price especially from a related party.	Our audit procedures to assess the carrying value of property, plant & equipment and capital work in progress included the following: We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent. We evaluated the assumptions made by management in the determination of useful lives to ensure that these are consistent with the principles of IAS 16- *Property, Plant and Equipment* and compared each class of asset in the current year to the prior year to determine whether there are any significant changes in the useful life of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry. We obtained a list of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals. We verified a sample of invoices and LC documents to determine whether the classification between capital and operating expenditure was appropriate. We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the acquisition and disposal.

Risk	How our audit addressed the key audit matters
• Wrong write-off of the asset as scrap, obsolescence, missing, donated, or destroyed. • Expenditures for repairs and maintenance recorded as property, plant and equipment or vice versa. • Capitalization of expenditure which are not normally attributable to the cost of the property, plant and equipment. • Recording of an asset purchased, which in effect has not actually been received by the entity at all • Wrong determination or recording of the fair value of revalued assets and the related revaluation adjustments. Please see no. 3.1 and 5.	We reviewed the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work. We assessed whether the costs capitalised met the recognition criteria set forth in IAS 23: *Borrowing Costs*, in relation to the capitalization of borrowing costs. We obtained and reviewed the asset revaluation report to understand the basis and methodology used in determining the revalued amounts of property, plant and equipment. We checked the revalued amounts disclosed in the revaluation report against the corresponding amounts recorded in the fixed asset records, general ledger and financial statements to verify the accuracy and consistency of the recorded valuation adjustments. We reviewed the relevant supporting documentation for the revaluation adjustments and assessed whether the resulting revaluation surplus or deficit had been appropriately accounted for and presented in the financial statements in accordance with IAS 16. We evaluated whether the related disclosures concerning property, plant and equipment and revaluation were adequate under the applicable financial reporting framework.

Reporting on Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatement, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 respect of these matters.

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

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

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

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

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 judgement 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, related safeguards.

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 the Securities and Exchange Rules 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, 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 accounts 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 statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
d) the expenditure incurred was for the purposes of the Company's business.

Firm's Name	:	S. F. Ahmed & Co., Chartered Accountants
Firm's Registration No.	:	10898 E.P, under Partnership Act 1932
Signature	:	S. F. Ahmed.
Engagement Partner Name	:	Md. Enamul Haque Choudhury, FCA, Senior Partner/Enrolment No. 471
DVC Number	:	2610260471AS206103
Date	:	26 October 2026

S.F.AHMED & CO.

AGRICULTURAL MARKETING COMPANY LIMITED

Statement of Financial Position

As at 30 June 2026

	Notes	Amount in Taka	
		30-Jun-26	30-Jun-25
ASSETS			
Non-Current Assets		**944,143,836**	**275,796,685**
Property, Plant & Equipment	5	942,807,377	272,203,149
Right of Use Assets	5.A	1,336,459	3,593,536
Current Assets		**1,479,908,741**	**1,523,156,747**
Inventories	6	897,403,593	914,458,572
Trade Receivables	7	157,309,302	129,327,158
Advances, Deposits & Prepayments	8	412,520,444	458,257,362
Cash & Cash Equivalents	9	12,675,402	21,113,655
Total Assets		**2,424,052,577**	**1,798,953,432**
EQUITY AND LIABILITIES			
Shareholders' Equity		**1,325,307,669**	**743,045,353**
Share Capital	10	80,000,000	80,000,000
Share Premium	11	40,000,000	40,000,000
Revaluation Surplus	12	582,078,396	14,214,371
Retained Earnings	13	623,229,273	608,830,982
Non Current Liabilities		**67,732,743**	**78,815,069**
Deferred Tax Liability	14	20,899,567	9,700,700
Lease Liability	15	496,183	1,542,380
Term Loan	16	46,336,993	67,571,989
Current Liabilities		**1,031,012,165**	**977,093,010**
Current Portion of Lease Liability	15	1,003,104	2,005,440
Current Portion of Term Loan	16	21,234,996	21,234,996
Short Term Credit Facilities	17	906,769,290	867,207,575
Trade Payable	18	20,687,411	5,899,897
Liabilities for Expenses	19	67,802,587	64,449,947
Security Deposit Payable	20	7,616,500	10,316,500
Workers' Profit Participation Fund (WPPF) Payable	21	4,292,888	4,046,702
Unclaimed Dividend	22	1,605,389	1,931,953
TOTAL LIABILITIES		**1,098,744,908**	**1,055,908,079**
TOTAL EQUITY AND LIABILITIES		**2,424,052,577**	**1,798,953,432**
Net Assets Value (NAV) Per Share with Revaluation	34	165.66	92.88
Net Assets Value (NAV) Per Share without Revaluation	34	92.90	91.10

The annexed accounting policies and other notes form an integral part of the financial statements.

Muhammad Shariful Islam	Mohammad Yeamin	Md. Eleash Mridha	Ahsan Khan Chowdhury
Company Secretary	Chief Financial Officer	Managing Director	Chairman

Signed in terms of our report of even date annexed

S. F. AHMED & CO.

Md. Enamul H Choudhury, FCA,
Senior Partner/Enrollment No. 471
S. F. Ahmed & Co.
Chartered Accountants
DVC No.: 2610260471AS206103

Dated: Dhaka,
26 October 2026

AGRICULTURAL MARKETING COMPANY LIMITED

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2026

	Notes	Amount in Taka	
		30-Jun-26	30-Jun-25
Turnover	23	3,777,586,656	3,490,680,591
Cost of Goods Sold	24	(3,055,010,389)	(2,823,042,312)
Gross Profit		**722,576,267**	**667,638,279**
Expenses		**(466,064,510)**	**(414,848,462)**
Administrative Expenses	25	99,285,145	91,389,603
Marketing Expenses	26	129,696,474	107,816,950
Selling Expenses	27	89,201,492	80,504,942
Distribution Expenses	28	147,881,399	135,136,967
Operating Profit		**256,511,757**	**252,789,817**
Less: Financial Expenses	29	(168,708,867)	(162,678,992)
Operating Profit after Financial Expenses		**87,802,890**	**90,110,825**
Other Income/ (Loss)	30	2,347,760	(5,130,092)
Profit Before WPPF & Tax		**90,150,650**	**84,980,733**
Contribution to Worker's Participation & Welfare Funds		(4,292,888)	(4,046,702)
Profit Before Taxation		**85,857,762**	**80,934,031**
Income Tax Expenses		**(45,598,422)**	**(40,837,947)**
Current Tax	31	45,064,117	42,293,350
Deferred Tax	14.1	534,305	(1,455,403)
Net Profit After Tax		**40,259,340**	**40,096,084**
Other Comprehensive Income			
Revaluation Surplus Arising During the year		578,552,860	-
Related Deferred Tax		(10,664,562)	-
Other Comprehensive Income-Net of Tax		**567,888,298**	-
Total Comprehensive Income		**608,147,638**	**40,096,084**
Earnings Per Share (EPS)	32	5.03	5.01

Note: EPS was calculated based on profit for the year, excluding OCI.

The annexed accounting policies and other notes form an integral part of the financial statements.

Muhammad Shariful Islam	Mohammad Yeamin	Md. Eleash Mridha	Ahsan Khan Chowdhury
Company Secretary	Chief Financial Officer	Managing Director	Chairman

Signed in terms of our report of even date annexed

Dated: Dhaka,
26 October 2026

Md. Enamul H Choudhury, FCA,
Senior Partner/Enrollment No. 471
S. F. Ahmed & Co.
Chartered Accountants
DVC No.:2610260471AS206103

AGRICULTURAL MARKETING COMPANY LIMITED

Statement of Changes in Equity

for the year ended 30 June 2026

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
	1	2	3	4	5=(1+2+3+4)
Balance as on 01 July 2024	**80,000,000**	**40,000,000**	**12,915,450**	**594,307,573**	**727,223,023**
Net Profit after Tax	-	-	-	40,096,084	40,096,084
Adjustment for Deferred Tax Against Revaluation of Assets (Note: 14)	-	-	1,326,246	-	1,326,246
Excess Depreciation Transferred, Net of Tax (Note: 14.1)	-	-	(27,325)	27,325	-
Dividend for the year 2023-2024	-	-	-	(25,600,000)	(25,600,000)
Balance as on 30 June 2025	**80,000,000**	**40,000,000**	**14,214,371**	**608,830,982**	**743,045,353**
Balance as on 01 July 2025	**80,000,000**	**40,000,000**	**14,214,371**	**608,830,982**	**743,045,353**
Net Profit after Tax	-	-	-	40,259,340	40,259,340
Prior Year Adjustments-Lease Modification	-	-	-	(285,322)	(285,322)
Addition During the Year	-	-	578,552,860	-	578,552,860
Adjustment for Deferred Tax Against Revaluation of Assets (Note: 14)	-	-	(10,664,562)	-	(10,664,562)
Excess Depreciation Transferred, Net of Tax (Note: 14.1)	-	-	(24,273)	24,273	-
Dividend for the year 2024-2025	-	-	-	(25,600,000)	(25,600,000)
Balance as on 30 June 2026	**80,000,000**	**40,000,000**	**582,078,396**	**623,229,273**	**1,325,307,669**

The annexed accounting policies and other notes form an integral part of the financial statements.

Muhammad Shariful Islam
Company Secretary

Mahammad Yeamin
Chief Financial Officer

Md. Eleash Mridha
Managing Director

Ahsan Khan Chowdhury
Chairman

Dated: Dhaka,
26 October 2026

Md. Enamul H Choudhury, FCA,
Senior Partner/Enrollment No. 471
S. F. Ahmed & Co.
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DVC No.: 2610260471AS206103

AGRICULTURAL MARKETING COMPANY LIMITED

Statement of Cash Flows
for the year ended 30 June 2026

	Notes	Amount in Taka	
		30-Jun-26	30-Jun-25
Cash Flows from Operating Activities :			
Cash received from Customers		4,521,179,742	4,053,591,710
Cash Paid to Suppliers		(2,622,849,669)	(2,535,094,150)
Income Tax Paid		(50,896,137)	(67,425,244)
Cash Paid to Employees & Others		(1,559,826,221)	(1,427,192,813)
Net Cash (used in)/ Generated from Operating Activities		**287,607,715**	**23,879,503**
Cash Flows from Investing Activities :			
Acquisition of Property, Plant & Equipment		(121,121,679)	-
Capital Work-in-Progress (Machinery)		-	-
Net Cash (used in)/ Generated from Investing Activities		**(121,121,679)**	-
Cash Flows from Financing activities :			
Short Term Loans		39,561,715	182,378,325
Long Term Loans		(21,234,996)	(16,647,121)
Interest Paid		(166,180,892)	(159,248,722)
Repayment of Lease Liability		(1,815,405)	(3,322,410)
Dividend Paid		(25,926,564)	(25,660,984)
Net Cash (used in)/ Generated from Financing Activities		**(175,596,142)**	**(22,500,912)**
Increase/(Decrease) in Cash & Cash Equivalents		(9,110,106)	1,378,591
Cash & Cash Equivalents at Opening		21,113,655	18,245,001
Effect of Exchange rate Fluctuations on Realised Gain/(Loss)		671,853	1,490,063
Closing Cash and Cash Equivalents at Reporting Date		**12,675,402**	**21,113,655**
Closing Cash and Cash Equivalents Represent:			
Cash and Cash Equivalents	9	12,675,402	21,113,655
		12,675,402	**21,113,655**
Net Operating Cash Flows Per Share (NOCFPS)	33	**35.95**	**2.98**

The annexed accounting policies and other notes form an integral part of the financial statements.

Muhammad Shariful Islam	Mohammad Yeamin	Md. Eleash Mridha	Ahsan Khan Chowdhury
Company Secretary	Chief Financial Officer	Managing Director	Chairman

Signed in terms of our report of even date annexed

S. F. AHMED & CO.

Dated: Dhaka,
26 October 2026

Md. Enamul H Choudhury, FCA,
Senior Partner/Enrollment No. 471
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Agricultural Marketing Company Limited
Notes to the Financial Statements
As at and for the year ended 30 June 2026

1 The Background and Business Activities of the Company

1.1 Status of the Company

Agricultural Marketing Company Limited (AMCL) (herein after referred to as AMCL or the Company) was incorporated in Bangladesh on 15 May 1985, C-14182 as a Private Limited Company under the Companies Act, 1913 and subsequently on 22 June 1993 the company was converted into a Public Limited Company. The Company went into public in 1996 and its shares are listed with the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Company's registered office is situated at PRAN-RFL Centre, 105 Middle Badda, Progoti Sharani, Dhaka-1212 and the industrial unit is located at Ghagra, Ghorashal, Narsingdi, BIN# 000622006-0306.

1.2 Nature of Business

The Company is engaged in manufacturing and marketing of various food products and to import, export, buy, sell and deal in raw materials of all kinds directly or indirectly connected with the manufacturing of above mentioning products.

2 Basis of Preparation of Financial Statements

2.1 Statement of Compliance

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 and has since then adopted International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the applicable Financial Reporting Standards for public interest entities such as listed entities with effect from 2 November 2020.

Accordingly, the financial statements have been prepared in accordance with IFRSs (including IASs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

2.2 Other Regulatory Compliance

In addition to the above, Agricultural Marketing Company Limited is also required to comply and has complied with the following laws and regulations:

- The Companies Act 1994;
- The Securities and Exchange Commission Act 1993;
- The Income Tax Act 2023;
- The Income Tax Rules 1984 & Finance Ordinace 2025;
- The Value Added Tax & Supplementary Duty Act 2012;
- The Value Added Tax & Supplementary Duty Rules 2016;
- The Bangladesh Labor Act 2006 (Amended in 2015);
- Customs Act 2023;
- Negotiable Instrument Act 1881.

2.3 Basis of Measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs).

2.4 Components of Financial Statements

The financial statements of the Company consist of the following components:

- Statement of Financial Position;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows and
- Notes to the Financial Statements.

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2.5 Use of Estimates and Judgments

The preparation of financial statements in conformity with the IFRS including IASs requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure of contingent assets and liabilities at the date of and during the reporting period. Due to the inherent uncertainly involved in making estimates, actual result reported could differ from those estimates. Judgments: In the process of applying the accounting policies, management has made the judgments, which have the most significant effect on the amounts recognised in the financial statements.

2.6 Reporting Period

These financial statements of the company cover a period of twelve months from 01 July 2025 to 30 June 2026.

2.7 Going Concern

Management has assessed AMCL's ability to continue as a going concern and is satisfied that AMCL has access to resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the ACML's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

2.8 Authorisation for Issue

The financial statements were authorized for issue by the Board of Directors on 26 October 2026.

3 Significant Accounting Policies

Following are the accounting policies relating to recognition and valuation of items in financial statements which are material and critical in determining the company's results of operations for the year and as on the financial position date and are consistent with those adopted in the financial statements for the previous year.

3.1 Property, Plant and Equipment (PPE)

3.1.1 Recognition and Measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its location and condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.1.2 Subsequent Costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.

3.1.3 Depreciation

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other fixed assets, depreciation is provided using the reducing balance method. No depreciation is charged for land and capital work-in-progress. The Company follows this policy consistently from past years.

Rates of depreciation are as follows:

Particulars	Rate (%)
Factory Building	10
Machinery and Equipments	10
Furniture and Fixtures	10
Tools and Accessories	20
Vehicles	10
Office Equipment	10
Plastic Container	10
Other Fixed Assets	10
Right of use Assets	Allocated throughout the lease term

Depreciation on addition of fixed assets has been charged in compliance with Para 55 of IAS- 16.

3.1.4 Revaluation of Property, Plant and Equipment

After recognition, items of property, plant and equipment whose fair value can be measured reliably are carried at their revalued amounts, being fair value at the date of revaluation less subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are performed with sufficient regularity to ensure that the carrying amount does not differ materially from fair value at the reporting date.

Any revaluation increase is recognized in other comprehensive income and accumulated in equity under revaluation surplus, except to the extent that it reverses a previous revaluation decrease recognized in profit or loss. A revaluation decrease is recognized in profit or loss, except to the extent of any existing credit balance in revaluation surplus for that asset.

3.1.5 Retirement and Disposal

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the Profit or Loss & Other Comprehensive Income Statement which is determined with reference to the net book value of the assets and the net sales proceeds.

3.2 Capital Work in Progress

Machinery and equipment under Property, plant and equipment have been accounted for as capital work-in-progress until installation is completed. Capital work-in-progress is stated at cost and not depreciated. Depreciation on capital work-in-progress commences when the assets are ready for their intended use.

3.3 Leases

Leases are recognised as right-of-use assets and corresponding liabilities at the inception of a contract and measured in accordance with IFRS 16. The right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. At the commencement date, lease liabilities are measured at an amount equal to the present value of the lease payments for the underlying right-of-use assets during the lease term. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, or the Company's incremental borrowing rate. Each lease payment is allocated between the liability and finance cost.

Payments associated with all short-term leases (with a lease term of 12 months or less) and certain leases of all low-value assets are recognised on a straight-line basis as an expense in profit or loss.

3.4 Financial Assets

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

3.5 Inventories

3.5.1 Nature of Inventories

Inventories consist of raw materials (flavour, acid, vitamin premise, aseptic pack, aluminum can, non-dry creamer, foil, coffee powder, food colour, coconut water powder etc.) packing stuff, store and spares etc.

3.5.2 Valuation of Inventory

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined using weighted average method. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in the normal course of business in bringing the inventories to their present location and condition. Costs of conversion include all direct costs excluding interest expense. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. Cost of Finished Goods include material and conversion cost. Cost of work- in process includes material cost.

3.6 Current Assets

a) Trade receivable

Trade receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade receivable is determined to be uncollectible it is written off, firstly against any provision available and then to the income statement. Subsequent recoveries of amounts previously provided for are credited to the income statement

b) Advances, deposits and prepayments

After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads Deposits are measured at payment value which are expected to be recovered after completion of certain period or purpose, i.e Utilities Connection Purpose, Deposit against contracts.
Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges for the period.

c) Other current assets

Other current assets have a value on realization in the ordinary course of the company's business, which are at least equal to the amount at which they are stated in the Statement of Financial Position.

d) Cash and cash equivalents

Cash in hand and cash at banks have been considered as the cash and cash equivalents for preparation of these financial statements as there were insignificant risk of changes in value of the same.

3.7 Financial Liabilities

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

Trade and other payables

Trade & other payables are recognized when its contractual obligation arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits. Trade & other payables are recognized initially at fair value.

3.8 Share Capital

Paid-up Capital represents total amount contributed by the Shareholders. Holders of Ordinary shares are entitled to vote at shareholders' meetings. In the event of winding up of the Company, Ordinary shareholders rank after all other shareholders and creditors and are full entitled to any residual proceeds of liquidation.

3.9 Loans and Borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

3.10 Provisions

A provision is recognized in the statement of financial position as per IAS 37 when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.



3.11 Impairment

(a) Financial assets

Trade receivables and other receivables are reviewed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

(b) Non-financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company reviews at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss and other comprehensive income, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

3.12 Revenue Recognition

In accordance with the provisions of the IFRS-15: 'Revenue from Contracts with Customers'; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the year. Revenue from contracts with customers is recognized in the statement of profit or loss and other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue is recognized as per 5 step model of IFRS 15 as follows:

i. Identify the contract(s) with a customer;
ii. Identify the performance obligations in the contract;
iii. Determine the transaction price;
iv. Allocate the transaction price to the performance obligations in the contract; and
v. Recognise revenue when (or as) the entity satisfies a performance obligation.

3.13 Related Party Transaction and Adjustment with Revenue

The amount of sales reported in the VAT return (Mushak 9.1) exceeds the service revenue reported in the Statement of Profit or Loss by BDT 263,002,469.18. The difference arises because the Company receives gas from Titas Gas Transmission and Distribution Company Limited (TGTDCL) and scrap sales and supplies a portion of that gas to Pran Foods Limited (PFL), billing them through Mushak 6.3. Such billing is included in the VAT return as revenue; however, it is not recognized as service revenue in the financial statements, as it represents reimbursement of costs payable to TGTDCL rather than income earned by the Company. The difference also includes proceeds from scrap sales, which are recorded under other income in the financial statements but reported as sales in the VAT return.

3.14 Income Tax Expense

Income tax expenses comprise current and deferred taxes. Income tax expenses are recognized in the statement of profit and loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, or in other comprehensive income.

3.14.1 Current Tax

Income tax expense is recognized in statement of Profit or Loss & Other Comprehensive Income. Current tax is the expected tax payable on the total taxable income for the year using tax rates enacted or substantially enacted as of reporting date and any adjustment to tax payable in respect of previous years. The Company is a Publicly Traded Company as per Income Tax Law and provision for tax has duly been made. The rate of tax considered is 12% on export income and 22.5% on local income.

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3.14.2 Deferred Tax

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: "Income Taxes". The company's policy of recognition of deferred tax assets/ liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and earnings per share (EPS).

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.15 Financial Expenses

Financial expenses comprise interest expense on long term loan, short term loan, finance lease and bank commission and charges, etc. All such costs are recognized in the statement of profit or loss and other Comprehensive Income except those are capitalized in accordance with IAS- 23: Borrowing Costs.

3.16 Other Corporate Debt, Accounts Payable, Trade and Other Liabilities

These liabilities are carried at the anticipated settlement amount in respect of goods and services received, whether or not billed by the supplier.

3.17 Employee Benefits

(a) Contribution to Workers' Profit Participation and Welfare Fund.

The Company makes a regular allocation of 5% on profit before tax to this fund and payment is made to the workers as per provision of chapter 15 of Bangladesh Labor Act, 2006 (Amended 2018) and Bangladesh Labour Rules, 2015. As disclosed Income Tax Act. 2023, Section 49(u).

(b) Recognized Provident Fund

The Company operates a recognised provident fund for its eligible permanent employees, administered by a Board of Trustees. Employees contribute 7% of their basic salary to the fund upon confirmation of employment, and the Company makes an equal contribution.

The fund's assets are held and invested separately from those of the Company and are administered in accordance with the Bangladesh Labour Act, 2006, as amended from time to time, the provident fund's Trust Deed and Rules, and other applicable laws and regulations. The provident fund is recognised by the National Board of Revenue (NBR) under the applicable provisions of the Income Tax Act, 2023 relating to recognised provident funds.

(c) Other Benefits

AMCL does not offer any other employee benefits like gratuity to the employees.

3.18 Earnings Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split as per IAS 33. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant years.

3.19 Foreign Currency Transactions

The financial statements are presented in Bangladeshi Taka (Tk./BDT), which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.20 Statement of Cash Flows

The statement of cash flows is prepared in accordance with IAS 7. Cash flows from operating activities are presented using the direct method. The Company provides the required reconciliation of profit or loss to net cash flows from operating activities in accordance with IAS 7.

3.21 Share Premium

The Share Premium shall be utilized in accordance with provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect.

The Section 57 of the Companies Act, 1994 provides that the share premium account may be applied by the company in following ways:

- in paying up unissued shares of the company to be issued to members of the company as fully paid bonus shares;
- in writing off the preliminary expenses of the company;
- in writing off the expenses or the commission paid or discount allowed on any issue of shares or debentures of the company; and
- in providing for the premium payable on the redemption of any redeemable preference shares or of any debentures of the company.

In this respect, a statutory notification was issued in 1992 by the Controller of Capital Issues (now the Securities and Exchange Commission), allowing the above stated utilization of share premium including one additional purpose in adjusting or amortizing of intangible assets, subject to prior approval. The said notification also provides that the fund of the premium account is to be utilized in order of priority.

3.22 Events after the Reporting Period

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.23 Comparative Information

Comparative information has been disclosed in respect of year 2024-2025 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements.

3.23 Compliance with Financial Reporting Standards as Applicable in Bangladesh:

As per Para-12 of Securities & Exchange Rule-1987, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and subsequently adopted by the Financial Reporting Council, Bangladesh in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	19	Employee Benefits	Complied
9	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
10	21	The Effects of Changes in Foreign Exchange Rates	Complied
11	23	Borrowing Cost	Complied
12	24	Related Party Disclosures	Complied
13	26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
14	27	Separate Financial Statements	Complied
15	28	Investments in Associates and joint ventures	Not Applicable
16	29	Financial Reporting in Hyperinflationary Economics	Not Applicable
17	31	Interest in Joint Ventures	Not Applicable
18	32	Financial Instruments: Presentation	Complied
19	33	Earnings per Share	Complied



20	34	Interim Financial Reporting	Complied
21	36	Impairment of Assets	Complied
22	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
23	38	Intangible Assets	Not Applicable
24	40	Investment Property	Not Applicable
25	41	Agriculture	Not Applicable

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	8	Operating Segments	Complied
9	9	Financial Instruments: Disclosures	Complied
10	10	Consolidated Financial Statements	Not Applicable
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Complied
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with Customers	Complied
16	16	Lease	Complied

4 General

The financial statements are presented in Bangladeshi Taka which is both functional currency and presentation currency of the Company.

Figures appearing in these financial statements have been rounded off to the nearest Taka.



		Amount in Taka	
		30-Jun-26	30-Jun-25
5	**Property, Plant & Equipment**		
	A. Cost/Revaluation		
	Opening Balance	1,292,071,272	1,292,071,272
	Add: Addition during the year	699,674,539	-
		1,991,745,811	**1,292,071,272**
	B. Accumulated Depreciation		
	Opening Balance	1,019,868,123	993,713,256
	Add: Charged during the year	29,070,311	26,154,867
		1,048,938,434	**1,019,868,123**
	C. Written Down Value (A-B)	**942,807,377**	**272,203,149**

Schedule of Property, Plant and Equipment is given in Annexure-A

The Company has adopted the revaluation model for certain classes of Property, Plant and Equipment (PPE). Land and land development, buildings, and plant and machinery were revalued by Ali Chowdhury & Co., Chartered Accountants, as at 31 May 2026. The revaluation was undertaken with reference to International Financial Reporting Standards (IFRS), including IAS 16 – Property, Plant and Equipment, the International Valuation Standards (IVS), and the applicable guidelines prescribed by the Bangladesh Securities and Exchange Commission (BSEC) under Notification No. SEC/CMRRCD/2009-193/150/Admin dated 18 August 2013. The valuation report was issued on 1 June 2026.

5.A	**Right of Use Assets**		
	a. Cost/Revaluation		
	Opening Balance	16,364,376	14,128,036
	Add: Addition during the year	-	2,236,340
	Less: Prior year adjustments	(285,322)	-
	Less: Lease modification	(444,542)	-
		15,634,512	**16,364,376**
	b. Accumulated Depreciation		
	Opening Balance	12,770,840	9,848,654
	Add: Charged during the year	1,527,213	2,922,186
		14,298,053	**12,770,840**
	c. Written down value (a-b)	**1,336,459**	**3,593,536**

The company has rent agreements for depots and warehouses for the business. Rent agreements having non-cancellable (either by agreement or in substance) tenor more than 1 (One) year have been charged through right of use assets. Short term rent agreements have been charged directly as expense.

6	**Inventories**			
	This consists of as follows :			
	i. Raw Materials	(Note : 6.1)	835,432,343	854,865,322
	ii. Work-In-Process	(Note : 6.2)	11,357,854	10,037,854
	iii. Finished Goods	(Note : 6.3)	50,613,396	49,555,396
			897,403,593	**914,458,572**
6.1	**Raw Materials**			
	Opening Balance		854,865,322	801,297,371
	Add: Addition during the year		2,637,637,183	2,536,572,235
			3,492,502,505	**3,337,869,606**
	Less: Consumed during the year		2,657,070,162	2,483,004,284
			835,432,343	**854,865,322**
	Raw Materials Consists of the Followings:			
	This consists of the followings:			
	Raw & Chemical Materials		457,375,728	427,432,661
	Packing Materials		363,688,591	418,884,008
	Store & Spares		14,368,024	8,548,653
			835,432,343	**854,865,322**

		Amount in Taka	
		30-Jun-26	30-Jun-25
6.2	**Work-In-Process**		
	Opening Balance	10,037,854	8,893,194
	Add: Materials used during the year	2,657,070,162	2,483,004,284
	Add: Factory Overhead (Note 24.1)	400,318,227	347,610,352
		3,067,426,243	**2,839,507,830**
	Less: Transferred to cost of goods manufactured during the year	3,056,068,389	2,829,469,976
		11,357,854	**10,037,854**
6.3	**Finished Goods**		
	Opening Balance	49,555,396	43,127,732
	Add: Cost of goods manufactured during the year	3,056,068,389	2,829,469,976
		3,105,623,785	**2,872,597,708**
	Less : Cost of goods sold during the year	3,055,010,389	2,823,042,312
		50,613,396	**49,555,396**
7	**Trade Receivables**		
	Opening Balance	129,327,158	50,904,204
	Add: Sales during the year	4,547,485,979	4,123,230,651
		4,676,813,137	**4,174,134,855**
	Less: Collection during the year	4,519,503,835	4,044,807,697
	Closing Balance during the year	**157,309,302**	**129,327,158**
	Disclosure as per section 185, Schedule-XI, Part-1, of Companies Act, 1994		
	i. Debts considered good and fully secured	157,309,302	129,327,158
	ii. Debts considered good and hold no security other than debtors' personal security.		
	iii. Debts considered doubtful/bad	Nil	Nil
	iv. Debts due by Directors/Officers of the company	Nil	Nil
	v. Debts due by the company's under same management	Nil	Nil
		157,309,302	**129,327,158**
7.1	**Ageing of Account Receivables**		
	Less than 06 months	91,419,655	78,945,525
	More than 06 but less than 12 months	65,889,647	50,381,633
	More than 12 months	-	-
		157,309,302	**129,327,158**
8	**Advances, Deposits & Prepayments**		
	This is considered good and consists of as follows :		
	Advances (Note-8.1)	332,739,646	377,150,899
	Deposits	78,103,382	78,103,382
	Prepayments (Note-8.2)	1,677,416	3,003,081
		412,520,444	**458,257,362**
8.1	**Advance Includes as Follows :**		
	Mercendise in Transit	46,467,039	52,349,453
	Advance Against Income Tax (Note-8.1.1)	252,923,727	247,091,707
	VAT	43,250,008	67,818,759
	SD	(11,379,123)	8,072,192
	Purchase	1,477,995	1,818,788
		332,739,646	**377,150,899**
8.1.1	**Advance Against Income Tax**		
	Opening Balance	338,847,975	308,814,600
	Add: Addition during the year	50,896,137	67,425,244
		389,744,112	**376,239,844**
	Less: Prior Year Adjustments	37,156,516	37,391,869
		352,587,596	**338,847,975**
	Less: Income Tax Payable (Note-8.1.2)	99,663,869	91,756,268
		252,923,727	**247,091,707**

		Amount in Taka	
		30-Jun-26	30-Jun-25
8.1.2	**Income Tax Payable**		
	Opening Balance	91,756,268	86,854,787
	Add: Provision made during the year	45,064,117	42,293,350
		136,820,385	**129,148,137**
	Less: Adjusted during the Year	37,156,516	37,391,869
		99,663,869	**91,756,268**
8.2	**Prepayments**		
	Insurance Premium (Note-8.2.1)	863,123	1,257,990
	Prepaid Expenses (Note-8.2.2)	814,293	1,745,091
		1,677,416	**3,003,081**
8.2.1	**Insurance**		
	Opening Balance	1,257,990	2,151,975
	Add: Addition during the year	2,850,192	4,169,555
		4,108,182	**6,321,530**
	Less: Adjustment during the year	3,245,059	5,063,540
		863,123	**1,257,990**
8.2.2	**Prepaid Expenses**		
	Opening Balance	1,745,091	680,000
	Add: Addition during the year	12,000	1,405,091
		1,757,091	**2,085,091**
	Less: Adjustment during the year	942,798	340,000
		814,293	**1,745,091**
9	**Cash & Cash Equivalents**		
	This consists of as follows:		
	In Hand (Note-9.1)	1,949,849	1,658,126
	At Banks (Note-9.2)	10,725,553	19,455,529
		12,675,402	**21,113,655**
9.1	**Cash in Hand**		
	Head Office	476,183	471,334
	Factory	1,473,666	1,186,792
		1,949,849	**1,658,126**
9.2	**Cash at Bank**		
	In Local Currency Accounts (Not : 9.2.1)	2,815,937	9,149,012
	In Foreign Currency Accounts (Not : 9.2.2)	7,909,616	10,306,516
		10,725,553	**19,455,529**

9.2.1 In Local currency

Name of the Bank	Branch	Account Number	2,815,937	9,149,012
Agrani Bank	Gulshan	02-00013100873	-	(150,000)
Bangladesh Krishi Bank	Local Principle	4001-0210032973	13,598	4,547,450
Eastern Bank Ltd	Gulshan	1041060421171	63,889	388
HSBC	Motijheel	001-052158-067	1,999,083	3,243,995
Mercantile Bank Ltd.	Motijheel	1111000697015	630,805	7,678
Prime Bank Ltd	Motijheel	2104117018144	39,647	53,332
Pubali Bank Ltd.	Foreign Exchange	2905901048176	68,744	1,445,652
State Bank of India	Gulshan	05160220720001	172	517

9.2.2 In Foreign Currency

Name of the Bank	Branch	Account Number	7,909,616	10,306,516
Bangladesh Krishi Bank	Motijheel	4001-0018002520	1,685,241	49,293
Citibank NA	Gulshan	010000200242033	491,937	340,486
Mercantile Bank Ltd	Motijheel	1150000003063	1,764,228	79,682
Mercantile Bank Ltd.	Motijheel	1160000000219	3,663,885	44,640
Standard Chartered	Motijheel	46 7534566 01	304,326	9,792,415

	Amount in Taka	
	30-Jun-26	30-Jun-25

10 Share Capital

Authorized Capital

50,000,000 ordinary shares of Tk.10 each	500,000,000	500,000,000
Issued, Subscribed and Paid up Capital		
8,000,000 ordinary shares of Tk.10 each fully paid in cash	80,000,000	80,000,000

10.1 Composition of Shareholdings

	30-Jun-26		30-Jun-25	
	No of Shares	%	No of Shares	%
Sponsors & Directors	3,212,130	40.15%	3,212,130	40.15%
General Public	2,526,915	31.59%	2,540,572	31.76%
Financial Institutions	2,260,955	28.26%	2,247,298	28.09%
	8,000,000	**100.00%**	**8,000,000**	**100.00%**

10.2 This distribution schedule of the shares as at 30 June 2026 is given below :

Range of Holdings	No. of Shareholders	No. of Shares	Holdings %
Up to 500	2,970	366,309	4.58%
501-5000	613	924,108	11.55%
5001-10000	35	259,483	3.24%
10001-20000	23	325,578	4.07%
20001-30000	7	172,622	2.16%
30001-40000	3	106,000	1.33%
40001-50000	1	50,000	0.63%
50001-100000	4	283,873	3.55%
100001-800000	10	2,504,797	31.31%
Out of Range	2	3,007,230	37.59%
	3,668	**8,000,000**	**100.00%**

The shares are listed with Dhaka Stock Exchange Limited & Chittagong Stock Exchange Limited and quoted at Taka 222.50 and Taka 230.00 respectively on closing date.

11 Share Premium

This represents share premium received in 1997 against right issue of 400,000 shares of Tk. 100 each. Face value of all shares has been converted from Tk. 100 each to Tk. 10 each. The share premium money shall be utilised for the purposes mentioned in the Companies Act, 1994 and Securities and Exchange Ordinance, 1969.

12 Revaluation Surplus

Opening Balance	14,214,371	12,915,450
Addition during the year	578,552,860	-
Deferred Tax income/(expense)	(10,664,562)	1,326,246
Excess Depreciation Transferred, Net of Tax	(24,273)	(27,325)
	582,078,396	**14,214,371**

13 Retained Earning

Opening Balance	608,830,982	594,307,573
Add: Addition during the year	40,259,340	40,096,084
Less: Prior year adjustments-Lease modification	(285,322)	-
Add: Excess Depreciation Transferred, Net of Tax	24,273	27,325
	648,829,273	**634,430,982**
Less: Dividend	25,600,000	25,600,000
Closing Balance	**623,229,273**	**608,830,982**

14 Deferred Tax Liability

Opening Balance	9,700,700	12,482,349
Deferred tax (income)/expense recognised through profit or loss	534,305	(1,455,403)
Deferred tax (income)/expense charged through changes in equity	10,664,562	(1,326,246)
Closing Balance	**20,899,567**	**9,700,700**

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	Jul'25-Jun'26			Jul'24-Jun'25
	Carrying Amount (Accounts base)	Tax Base	Taxable Temporary Difference	Taka
14.1 Deferred tax liability				
Sales-Export	335,853,726			
Sales-Local	3,441,732,930			
Total Revenue	**3,777,586,656**			
Fixed Assets-Tax Base	283,995,840			
Fixed Assets-Accounts Base	327,162,235			
Export				
Property, plant and equipment excluding land & land development	29,086,998	25,249,205	3,837,793	3,963,358
Local				
Property, plant and equipment excluding land & land development	298,075,237	258,746,635	39,328,602	36,687,233
Revaluation				
Revaluation reserve for land and land development	-	-	578,598,512	14,836,383
Revaluation reserve for assets other than land and land development	-	-	236,642	313,195
Right of use assets				
Export			118,820	350,363
Local			1,217,639	3,243,173
Lease Obligation				
Export			(133,297)	(345,906)
Local			(1,365,990)	(3,201,914)
Total Taxable Temporary Difference			**621,838,721**	**55,845,885**
Applicable Rate:				
Export			12.00%	12.00%
Local			22.50%	22.50%
Revaluation reserve for land and land development			2.00%	6.00%
Revaluation reserve for other assets			22.50%	22.50%
Deferred Tax Liability as of 30 June 2026- Export			460,535	475,603
Deferred Tax Liability as of 30 June 2026- Local			8,848,935	8,254,627
Deferred Tax Liability as of 30 June 2026-Revaluation reserve for land			11,571,970	890,183
Deferred Tax Liability as of 30 June 2026- Revaluation reserve for other assets			53,244	70,469
Deferred Tax Liability as of 30 June 2026- ROU Export			14,258	42,044
Deferred Tax Liability as of 30 June 2026 - ROU Local			273,969	729,714
Deferred Tax Assets as of 30 June 2026 - Lease Obligation Export			(15,996)	(41,509)
Deferred Tax Assets as of 30 June 2026 - Lease Obligation Local			(307,348)	(720,431)
Total			**20,899,567**	**9,700,700**
Export				
Deferred Tax Liability as of 30 June 2026			458,797	476,138
Deferred Tax Liability as of 30 June 2025			476,138	326,153
Deferred Tax Income for the period ended 30 June 2026 (a)			**(17,341)**	**149,985**
Local				
Deferred Tax Liability as of 30 June 2026			8,815,556	8,263,910
Deferred Tax Liability as of 30 June 2025			8,263,910	9,869,298
Deferred Tax Expense for the period ended 30 June 2026 (b)			**551,646**	**(1,605,388)**
Total Deferred Tax Income (a+b), (Charge to Profit and Loss Account)			**534,305**	**(1,455,403)**
Revaluation reserve for Land and land development				
Deferred Tax Liability as of 30 June 2026			11,571,970	890,183
Deferred Tax Liability as of 30 June 2025			890,183	2,208,599
Deferred Tax expense/ (income) for the period ended 30 June 2026			**10,681,787**	**(1,318,416)**
Revaluation reserve for other assets				
Deferred Tax Liability as of 30 June 2026			53,244	70,469
Deferred Tax Liability as of 30 June 2025			70,469	78,299
Deferred Tax income for the period ended 30 June 2026			**(17,225)**	**(7,830)**
Total Deferred Tax Income (Charge to Changes in Equity)			**10,664,562**	**(1,326,246)**
Excess Depreciation Transferred, Net of Tax				
Excess Depreciation			30,901	34,799
Less: Related Tax			6,628	7,474
Transfer to Retained Earnings			**24,273**	**27,325**

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	Amount in Taka	
	30-Jun-26	30-Jun-25

15 Lease Liability

Opening Balance	3,547,820	4,240,381
Add: Addition during the year	-	2,236,340
Less: Lease modification	(444,542)	-
Add: Interest Expenses	211,414	393,509
	3,314,692	**6,870,230**
Less: Paid during the year	1,815,405	3,322,410
Closing Balance of Lease Liability	**1,499,287**	**3,547,820**
Less: Current Portion	1,003,104	2,005,440
Non-Current Portion	**496,183**	**1,542,380**

16 Long Term Credit Facilities

Name of Loan Provider	Type of Credit Facility	Amount in Taka	Amount in Taka
Commercial Bank of Ceylon	Term Loan	67,571,989	88,806,985
		67,571,989	**88,806,985**
Less: Current portion of Term Loan		21,234,996	21,234,996
		46,336,993	**67,571,989**

17 Short Term Credit Facilities

Name of Loan Provider	Account Number	Type of Credit Facility	Amount in Taka	Amount in Taka
Bangladesh Krishi Bank	4001-0134002051	OD & STL	110,040,255	5,005,296
Bank Asia Ltd.	00733001125	OD & STL	91,641,147	11,978,810
Citibank NA	010000200242009	OD & STL	130,817,206	68,603,402
Commercial Bank of Ceylon	1118977000	OD & STL	200,892,357	653,115,509
HSBC	001-052158-011	OD & STL	24,358,275	365,242
IFIC Bank Ltd.	1109240994121	OD & STL	13,110,308	(527,682)
Mercantile Bank Ltd	Time Loan	OD & STL	10,384,061	9,301,186
Standard Chartered Bank	01753456602	OD & STL	196,634,115	94,159,027
State Bank of India	05160220740001	OD & STL	128,891,567	25,206,785
			906,769,290	**867,207,575**

Security : The loans are secured by way of first charge over current assets of the Company on Pari Passu basis.

18 Trade Payable

Period Below 06 Month	20,687,411	5,899,897
	20,687,411	**5,899,897**

This represents amount payable to regular suppliers of raw materials, packing materials etc. All suppliers were paid on regular basis.

Ageing of the above Payables is Given Below:

Less than 06 months	20,687,411	5,899,897
More than 06 but less than 12 months	-	-
More than 12 months	-	-
	20,687,411	**5,899,897**

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		Amount in Taka	
		30-Jun-26	30-Jun-25
19	**Liabilities for Expenses**		
	Salary and Allowances	30,135,401	28,838,647
	Audit Fee	325,000	325,000
	Utility	35,113,504	35,286,300
	Provision for Expenses	108,108	-
	Provident Fund Payable	2,120,574	-
		67,802,587	**64,449,947**
20	**Security Deposit Payable**		
	This is made up as follows:		
	Security Deposit Payable of Bottle	5,757,500	8,457,500
	Payable of Coffee Machine & Refrigerator	1,859,000	1,859,000
		7,616,500	**10,316,500**
21	**Workers' Profit Participation Fund**		
	Opening Balance	4,046,702	3,863,661
	Add: Addition during the year	4,292,888	4,046,702
		8,339,590	**7,910,363**
	Less: Paid during the year	4,046,702	3,863,661
	Closing Balance	**4,292,888**	**4,046,702**
22	**Unclaimed Dividend**		
	The beak-up is as under:		
	2019-2020	-	625,511
	2020-2021	112,278	112,278
	2021-2022	544,683	544,683
	2022-2023	668,006	668,006
	2023-2024	606,986	606,986
	2024-2025	330,397	-
		2,262,350	**2,557,464**
	Less: Payment to Capital Market Stabilisation Fund (CMSF)	656,961	625,511
		1,605,389	**1,931,953**

Note: BDT 112,278 & 544,683 has been transferred subsequently to CMSF as required by BSEC Notification dated 06 July 2021.



		Amount in Taka			
		2025-2026			2024-2025
		Export	Local	Total	Total Taka
23	**Turnover**				
	Sales- Local (Note 23.1)			3,441,732,930	3,150,345,680
	Sales-Export (Note 23.2)			335,853,726	340,334,911
				3,777,586,656	**3,490,680,591**
23.1	**Sales- Local**				
	Sales with VAT & SD		4,211,632,253		3,798,299,908
	Less: VAT		(583,648,007)		(533,141,212)
	Less: SD		(186,251,316)		(114,813,016)
	Net Sales		**3,441,732,930**		**3,150,345,680**
23.2	**Sales-Export**				
	Export	335,853,726			324,774,723
	Cash Incentive	-			15,560,188
		335,853,726			**340,334,911**

Note: Gas & Scarp sales excluded from Turnover.

24	**Cost of Goods Sold**				
	Opening Stock	25,100,726	829,764,596	854,865,322	801,297,371
	Add: Net Purchase	254,902,721	2,382,734,462	2,637,637,183	2,536,572,235
	Less: Closing Stock	(35,559,101)	(799,873,242)	(835,432,343)	(854,865,322)
	Materials Consumed	**244,444,346**	**2,412,625,816**	**2,657,070,162**	**2,483,004,284**
	Add: Opening WIP	1,862,825	8,175,029	10,037,854	8,893,194
	Add: Factory Overhead(Note: 24.1)	35,114,762	365,203,465	400,318,227	347,610,352
	Less: Closing WIP	(1,982,825)	(9,375,029)	(11,357,854)	(10,037,854)
	Cost of Goods Manufactured	**279,439,108**	**2,776,629,281**	**3,056,068,389**	**2,829,469,976**
	Add: Opening Finished Goods	2,607,425	46,947,971	49,555,396	43,127,732
	Cost of goods available for sale	282,046,533	2,823,577,252	3,105,623,785	2,872,597,708
	Closing stock of Finished goods	(3,203,425)	(47,409,971)	(50,613,396)	(49,555,396)
	Total COGS	**278,843,108**	**2,776,167,281**	**3,055,010,389**	**2,823,042,312**

24.1	**Factory Overhead**				
	Salaries, Allowances & Wages	12,388,265	126,951,402	139,339,667	140,747,138
	Employer's contribution-Provident Fund	28,801	295,145	323,946	-
	Carriage, Loading & Unloading	2,004,385	20,540,366	22,544,751	21,238,194
	Travel & Conveyance	180,822	1,853,017	2,033,839	2,368,123
	Printing & Stationery	139,761	1,432,232	1,571,993	1,821,592
	Repairs & Maintenance	238,519	2,444,275	2,682,794	2,835,959
	Depreciation	2,121,372	26,602,172	28,723,544	25,769,571
	Factory Employees Food	140,423	1,439,013	1,579,436	1,452,973
	Postage & Telephone	149,593	1,532,988	1,682,581	1,961,828
	Power & Fuel	16,542,852	169,526,416	186,069,268	131,035,224
	Testing Fees	39,798	407,842	447,640	411,798
	Fees & Renewals	141,074	1,445,682	1,586,756	1,103,121
	Medical & Sanitation	89,642	918,624	1,008,266	1,010,329
	Uniform & Gloves	26,956	276,239	303,195	297,317
	Insurance Premium	215,697	2,704,854	2,920,551	4,557,185
	Cold Storage Expenses	666,802	6,833,198	7,500,000	11,000,000
		35,114,762	**365,203,465**	**400,318,227**	**347,610,352**

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		Amount in Taka			
		2025-2026			2024-2025
		Export	Local	Total	Total Taka
25	**Administrative Expenses**				
	Salaries & Allowances	7,185,433	73,634,260	80,819,693	73,612,624
	Employer's contribution-Provident Fund	20,782	212,966	233,748	-
	Travel & Conveyance	168,654	1,728,322	1,896,976	2,085,462
	Printing & Stationery	77,645	795,685	873,330	1,011,996
	Postage	42,816	438,761	481,577	470,616
	Communication Expense	315,694	3,235,137	3,550,831	3,240,352
	Repairs & Maintenance	165,509	1,696,094	1,861,603	1,896,533
	Books & Periodicals	4,074	41,754	45,828	42,159
	Fuel & Electricity	407,825	4,179,276	4,587,101	4,219,818
	Entertainment	102,029	1,045,560	1,147,589	980,540
	Office Rent	8,846	90,655	99,501	148,070
	Fees & Renewals	119,666	1,226,306	1,345,972	1,233,576
	Insurance	23,966	300,542	324,508	506,355
	Audit Fees	28,895	296,105	325,000	325,000
	Depreciation	53,795	674,590	728,385	795,529
	Rent, Rates & Taxes	-	-	-	7,770
	Medical & Sanitation	38,997	399,633	438,630	403,509
	AGM Expenses	46,665	478,208	524,873	409,694
		8,811,291	**90,473,854**	**99,285,145**	**91,389,603**
26	**Marketing Expenses**				
	Salaries & Allowances	3,722,880	38,151,015	41,873,895	38,521,109
	Employer's contribution-Provident Fund	9,701	99,411	109,112	-
	Travel & Conveyance	216,925	2,222,980	2,439,905	2,612,518
	Printing & Stationery	77,645	795,683	873,328	1,011,999
	Postage	26,887	275,530	302,417	333,399
	Communication Expense	355,602	3,644,112	3,999,714	3,666,583
	Advertisement	-	76,763,841	76,763,841	57,935,085
	Sample Expenses		3,334,262	3,334,262	3,736,257
		4,409,640	**125,286,834**	**129,696,474**	**107,816,950**
27	**Selling Expenses**				
	Salaries & Allowances	6,541,973	67,040,272	73,582,245	65,022,813
	Employer's contribution-Provident Fund	19,481	199,636	219,117	-
	Travel & Conveyance	245,119	2,511,910	2,757,029	3,083,097
	Printing & Stationery	129,409	1,326,141	1,455,550	1,686,660
	Postage	68,953	706,614	775,567	750,266
	Communication Expense	255,969	2,623,096	2,879,065	2,565,748
	Employee Training/ Welfare	29,334	300,606	329,940	303,522
	Sales Incentive	-	7,202,979	7,202,979	7,092,836
		7,290,238	**81,911,254**	**89,201,492**	**80,504,942**
28	**Distribution Expenses**				
	Salaries & Allowances	4,667,866	47,834,958	52,502,824	47,563,049
	Employer's contribution-Provident Fund	15,502	158,862	174,364	-
	Travel & Conveyance	144,679	1,482,634	1,627,313	1,644,205
	Printing & Stationery	93,174	954,821	1,047,995	1,214,391
	Postage	42,553	436,066	478,619	486,293
	Communication Expense	239,204	2,451,299	2,690,503	2,364,686
	Repairs & Maintenance	569,330	5,834,335	6,403,665	6,065,719
	Fuel & Electricity	903,799	9,261,871	10,165,670	9,176,932
	Depreciation	101,851	1,043,744	1,145,595	2,511,953
	Warehouse Rent	24,261	248,619	272,880	272,880
	Carriage Outwards & Loading	2,802,012	60,207,818	63,009,830	56,434,417
	Freight and Forwarding Expenses	8,362,141	-	8,362,141	7,402,442
		17,966,372	**129,915,027**	**147,881,399**	**135,136,967**

	Amount in Taka			
	2025-2026			2024-2025
	Export	Local	Total	Total Taka

29 Financial Expenses

Interest on Working Capital Loan	14,774,637	151,406,255	166,180,892	159,248,722
Interest Expenses on Lease Obligation	18,796	192,618	211,414	393,509
Bank Charge & Other Financial Exp.	205,958	2,110,603	2,316,561	3,036,761
	14,999,391	**153,709,476**	**168,708,867**	**162,678,992**

30 Other Loss/ Income

Scrap Sales	-	262,339	262,339	156,020
Cash Incentive	2,263,993		2,263,993	-
Exchange Gain/ Loss-Realised	(1,211,883)	-	(1,211,883)	(5,930,346)
Exchange Gain/Loss on cash held	671,853	-	671,853	1,490,063
Exchange Gain/Loss -un-Realised	361,458	-	361,458	(845,829)
	2,085,420	**262,339**	**2,347,760**	**(5,130,092)**

31 Income Tax Expense

Income tax for the year (Note: 31.1)	3,521,908	34,489,472	38,011,380	35,608,998
Assessment adjustments (A.Y-2023-2024)	520,879	6,531,858	7,052,737	6,684,352
	4,042,787	**41,021,330**	**45,064,117**	**42,293,350**

31.1 Calculation of Current Tax :

	Export	Local	Total	Total
Sales	335,853,726	3,441,732,930	3,777,586,656	3,490,680,591
Net Profit before Taxation	5,351,530	80,506,231	85,857,761	80,934,031
Other Income	(2,085,420)	(262,339)	(2,347,759)	(156,020)
Depreciation Accounts Base	2,581,806	26,457,604	29,039,410	26,120,068
Depreciation Tax Base	(2,805,478)	(28,749,736)	(31,555,214)	(21,603,267)
Depreciation of Revalued Assets	2,747	28,154	30,901	34,799
Taxable Net Profit	**3,045,185**	**77,979,914**	**81,025,099**	**85,329,611**
Tax Rate	12.00	22.50		
a. Regular Tax	**365,422**	**17,545,481**	**17,910,903**	17,217,567
Minimum Tax Rate	1.00	1.00		
b. Minimum Tax	**1,791,220**	**34,417,329**	36,208,549	31,503,457
c. AIT at Sources U/S-163	3,047,818	-	**3,047,818**	4,070,436
Higher of (a, b & c)	**3,047,818**	**34,417,329**	**37,465,147**	**35,573,893**
d. Tax on other Income	474,090	72,143	546,233	35,105
Provision for the year:	**3,521,908**	**34,489,472**	**38,011,380**	**35,608,998**

	Amount in Taka	
	2025-2026	2024-2025
32 Earning Per Share		
Net Profit attributable to the ordinary shareholders (Tk.)	40,259,340	40,096,084
Weighted average number of shares	8,000,000	8,000,000
Basic Earning Per Share (EPS)	**5.03**	**5.01**
33 Net Operating Cash Flow Per Share (NOCFPS)		
Net cash flow from operating activities	287,607,715	23,879,503
Weighted average number of shares	8,000,000	8,000,000
Net Operating Cash Flow Per Share (NOCFPS)	**35.95**	**2.98**
34 Net Asset Value (NAV) Per Share		
Net Asset Value (NAV) with revaluation surplus (A)	1,325,307,669	743,045,353
Revaluation Surplus	(582,078,396)	(14,214,371)
Net Asset Value (NAV) without revaluation surplus (B)	**743,229,273**	**728,830,982**
Number of ordinary shares outstanding (C)	8,000,000	8,000,000
Net Asset Value (NAV) Per Share with revaluation surplus (A÷C)	**165.66**	**92.88**
Net Asset Value (NAV) Per Share without revaluation surplus (B÷C)	**92.90**	**91.10**
35 Reconciliation of Cash Flows from Operating Activities		
Net Profit Before Tax	**85,857,762**	**80,934,031**
Adjustments for:		
Depreciation	29,070,311	26,154,867
Interest on lease liability	211,414	393,509
Effect of exchange rate fluctuations on un-realised gain	(671,853)	(1,490,063)
Depreciation on ROU Assets	1,527,213	2,922,186
Payment of interest	166,180,892	159,248,722
Payment/(Adjustment) of Income Tax	(45,064,117)	(42,293,350)
Changes in Working Capital:		
Inventories	17,054,979	(61,140,275)
Trade receivable	(27,982,144)	(78,422,954)
Advance, deposit & prepayments	45,736,918	(41,373,311)
Trade payable	14,787,514	1,478,085
Security deposit payable	(2,700,000)	(3,967,800)
Provision for expenses	3,352,640	(18,747,185)
Workers' profit participation fund (WPPF) & WF payable	246,186	183,041
Net Cash Flow from Operating Activities	**287,607,715**	**23,879,503**

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36 Financial Risk Management

The company has exposure to the following risks from its use of financial instruments:
-Credit risk
-Liquidity risk
-Market risk
-Currency risk
-Interest rate risk

The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the company.

36.1 Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivable from customers and investment securities.

Exposure to Credit Risk

The maximum exposure to credit risk at the reporting date was:

	Amount in Taka	
	30-Jun-26	30-Jun-25
Trade Receivables	157,309,302	129,327,158
Advance, Deposits & Prepayment	412,520,444	458,257,362
Cash and Cash Equivalents	12,675,402	21,113,655
	582,505,148	**608,698,175**

(a) Aging of Trade and Other Receivables

Less than 06 months	91,419,655	78,945,525
More than 06 months	65,889,647	50,381,633
More than 12 months	-	-
	157,309,302	**129,327,158**

(b) Credit Exposure by Credit Rating

	At at 30 June 2026	
	Amount	(%)
Trade Receivables	157,309,302	27.01%
Advance, Deposit & Prepayments	412,520,444	70.82%
Cash and Cash Equivalents	12,675,402	2.18%

36.2 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 is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash 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. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flows projections and credit lines facilities with banks are negotiated accordingly.

36.3 Market Risk

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

36.4 Currency Risk

The Company is exposed to currency risk on purchases of raw materials and export sales receivable that are denominated in a currency other than the functional currency primarily in U. S. Dollar. The effects of foreign purchase are significant to the Company. The Company has not entered into any type of derivatives instrument in order to hedge foreign currency risk as at 30 June 2026. The loss or gain arises from foreign currency transactions is adjusted as per IAS 21.

36.5 Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Local currency loans are however not significantly affected by fluctuations in interest rates as the rate is below from market rate. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

36.6 Accounting Classification and Fair Values

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

	30-Jun-26	
Loans and Receivables	**Carrying Amount**	**Fair Value**
Trade Receivables	157,309,302	157,309,302
Cash and Cash Equivalents	12,675,402	12,675,402
Liabilities Carried at Amortized Costs		
Lease Liability	496,183	496,183
Current portion of lease obligation	1,003,104	1,003,104
Trade payable	20,687,411	20,687,411
Other Liabilities	102,216,931	102,216,931

	30-Jun-25	
Loans and Receivables	**Carrying Amount**	**Fair Value**
Trade Receivables	129,327,158	129,327,158
Cash and Cash Equivalents	21,113,655	21,113,655
Liabilities Carried at Amortized Costs		
Lease Liability	1,542,380	1,542,380
Current portion of lease obligation	200,440	200,440
Trade payable	5,899,897	5,899,897
Other Liabilities	90,445,802	90,445,802

37 Contingent Liabilities/ Off Balance Sheet Items

37.1 Claims Not Acknowledged

There was no claim against the company not acknowledged as debt as at 30 June 2026.

38 (i) Related Party Disclosures

Name of Directors/ Shareholders	Status in AMCL	Name of the firms/companies in which interested is the proprietor, partner, director, managing agent, guarantor, employee etc.	Status in interested entity	(%) of holding/ interest in the concern as on 30.06.2026
Ahsan Khan Chowdhury	Chairman	Rangpur Foundry Ltd.	Chairman	24.87%
		Property Development Ltd.	Director	23.34%
		PRAN Foods Ltd.	Director	96.93%
		PRAN Agro Ltd.	Director	39.99%
		Kaligonj Agro Processing Ltd.	Director	2.78%
		RFL Plastics Ltd.	Director	99.85%
		PRAN Dairy Ltd.	Director	82.64%
		Mymensingh Agro Ltd.	Director	9.96%
		Career Builders Ltd.	Director	15.00%
		Chorka Textile Ltd.	Director	20.13%
		Packmat Industries Ltd.	Director	43.14%
		Rangpur Metal industries Ltd.	Director	11.23%
		Durable Plastic Ltd.	Director	13.69%
		Durable Petro Chemical Ltd.	Director	49.83%
		Banga Millers Ltd.	Director	0.17%
		Banga Bakers Ltd.	Director	0.03%
		AKC (Pvt) Ltd.	Director	87.50%
		Get Well Ltd.	Director	6.25%
		Advace Trims Soluton BD Ltd.	Director	54.22%
		Sylvan Technologies Ltd.	Chairman	98.70%
		Gonga Foundry Ltd.	Director	6.96%
		Advance Personal Care Ltd.	Director	99.34%
		RFL Electronic Limited	Director	0.76%
Md. Eleash Mridha	Managing Director (Represented from PDL)	Property Development Ltd	Director	0.02%
		Advance Personal Care Ltd.	Chairman	0.14%
		Kaligonj Agro Processing Ltd.	Chairman	0.00%
		Banga Millers Ltd.	Chairman	0.01%
		Banga Bakers Ltd.	Chairman	0.00%
		Chorka Textile Ltd.	Chairman	0.02%
		Mymensingh Agro Ltd.	Chairman	0.00%
		PRAN Agro Ltd.	Chairman	0.00%
		PRAN Foods Ltd.	Chairman	0.00%
		Packmat Industries Ltd.	Chairman	0.00%
		Sylvan Technologies Ltd.	Chairman	0.00%

Name of Directors/ Shareholders	Status in AMCL	Name of the firms /companies in which interested is the proprietor, partner, director, managing agent, guarantor, employee etc.	Status in interested entity	(%) of holding/ interest in the concern as on 30.06.2026
Uzma Chowdhury	Director Finance	Rangpur Foundry Ltd.	Director	0.04%
		Property Development Ltd.	Chairman	0.03%
		PRAN Foods Ltd.	Director	1.99%
		PRAN Agro Ltd.	Director	0.005%
		Kaliganj Agro Processing Ltd.	Director	0.005%
		RFL Plastics Ltd.	Director	0.02%
		Chorka Textile Ltd.	Director	0.013%
		Packmat Industries Ltd.	Director	2.160%
		Rangpur Metal industries Ltd.	Director	0.00%
		Durable Plastic Ltd.	Director	0.030%
		Banga Millers Ltd.	Director	0.00%
		Banga Bakers Ltd.	Director	0.0001%
		Get Well Ltd.	Director	0.0010%
		Sylvan Technologies Ltd.	Director	0.00%
		Gonga Foundry Ltd.	Director	0.000%
		Advance Personal Care Ltd.	Director	0.140%
		RFL Electronics Ltd.	Director	0.0010%
Sabiha Amjad	Director	Rangpur Foundry Ltd.	Director	2.50%
		Career Builders Ltd.	Director	8.00%

(ii) Related Party Transactions

(a) Corporate guarantee issued to related parties under the resolution of Board of Directors were as follows:

In favour of	On behalf of	Amount in Crore (Taka)	Purpose
Hongkong & Shanghai Banking Corporation	Habigonj Agro Ltd. & Pran Dairy Ltd.	82.00	Working capital
Standard Chartered Bank	Pran Dairy Ltd.	47.00	Term loan & Working Capital
Standard Chartered Bank	Pran Dairy Ltd.	56.00	Term loan & Working Capital
Citi Bank NA	Pran Foods Ltd.	20.00	Working capital
		205.00	

(b) Corporate guarantee received from related parties under the resolution of Board of Directors were as follows:

In favour of	On behalf of	Amount in Crore (Taka)	Purpose
Hongkong & Shanghai Banking Corp.	Habigonj Agro Ltd.	3.93	Working capital
Standard Chartered Bank	Pran Dairy Ltd	17.30	
Bank Asia	Property Development	9.16	
Commercial Bank of Ceylon	Rangpur Foundry Ltd.	26.85	
Citi Bank NA	Pran Foods Ltd	12.85	
Bangladesh Krishi bank	Pran Foods Ltd	11.00	
		81.09	

(c) Other Related party transactions during the year

During the period, the Company carried out a number of transactions with related parties in the normal course of business. The name of the related parties and nature of the transactions have been set out in accordance with the provisions of International Accounting Standard 24 Related Party Disclosures.

			Transaction Value in Taka	
Name of the Company	**Relationship**	**Nature of Transaction**	**30-Jun-26**	**30-Jun-25**
Banga Building Materials Ltd.	Common Shareholder / Director	Expense/Purchase/Sales	5,207,195	5,124,668
Mymensing Agro Ltd.	Common Shareholder / Director	Expense/Purchase/Sales	367,027,953	148,272,454
PRAN Foods Ltd.	Common Shareholder / Director	Expense/Purchase/Sales	648,347,394	404,129,879
PRAN DAIRY LTD	Common Shareholder / Director	Expense/Purchase/Sales	90,738,601	445,435,476
Habigonj Agro Limited	Common Shareholder / Director	Expense/Purchase/Sales	40,736,268	227,667,590
Pran Agro Limited	Common Shareholder / Director	Expense/Purchase/Sales	34,357,392	288,976,451
Banga Millers Ltd.	Common Shareholder / Director	Expense/Purchase/Sales	47,760,133	-
Total			**1,234,174,935**	**1,519,606,517**

There are no outstanding balances between AMCL and its other related parties in respect of expense, purchase, and sales transactions as at the reporting date.

39 Disclosure as Per Schedule XI, Part II, Para 3 of the Companies Act 1994 :

The company had 1,851 permanent employees as on 30 June 2026 and 1,877 permanent employees as on 30 June 2025 and a varying number of seasonal and temporary workers as required. All permanent employees receive remuneration in excess of taka 36,000 per annum each.

	Number of Staff	
Location of Employee	**30-Jun-26**	**30-Jun-25**
Head Office Staffs	931	1,038
Plant Staffs	920	865
	1,851	**1,903**

40 Disclosure as Per Schedule XI, Part II, Para 4 of the Companies Act 1994 regarding payments / Perquisites to Directors

a) No compensation/ perquisite was allowed by the Company to the Directors of the Company.
b) The rate at which Directors are entitled to draw board meeting attendance fees is Tk. 1,500 per Director per meeting. But no meeting fee was drawn.
c) No amount of Money was expended by the company for compensating any member of the Board for special services.

41 Disclosure as Per Schedule XI, Part II, Para 7 of the Companies Act 1994

Name of Items	Production units in Pcs/ Pkt (different sizes)		
	Capacity	Production	% of utilization
Juice, Drinks & Others	279,212,000	126,711,653	45.38%
Mineral Water	33,830,000	25,772,392	76.18%
Soft Drinks	13,650,000	12,304,810	90.15%
Ice Pop, Candy, Robust and Others	31,720,000	8,183,350	25.80%

Product details : Juice, Drinks & Others includes PRAN Fruit Juice, PRAN Mango Juice, PRAN Orange Flavour, PRAN Litchi Flavour, PRAN Orange Plus, PRAN Mango Plus, Robust, PRAN Rose Water, PRAN Synthetic Vinegar, Total Milk Tea, Safe Tasty Salted, Kofi House. **Mineral Water includes** PRAN Drinking Water, **Soft Drinks includes** Maxx Lemon, PRAN Maxx Cola, Maxx Orange, Braver, Bulldozer, Cheer Up and **Ice Pop, Candy, Robust and Others includes** PRAN Choco Choco, Milky Stick King, Fruto Toffee, PRAN Frooto Candy and others.

42 Disclosure as Per Schedule XI, Part II, Para 8 (e) of the Companies Act 1994

During the year, export sales include Tk. 335,853,726 equivalent to US $ 2,736,367 (Tk. 324,774,723 equivalent to US $ 2,714,415 for the year ended 30 June 2025).

43 Tax Assessment Status

Accounting year	Assessment year	Status
2024-2025	2025-2026	Submitted-Under Section 180.
2023-2024	2024-2025	Submitted-Under Section 180.
2022-2023	2023-2024	Completed

44 Events after the Reporting Period

Amount to be Distributed as Dividend

The Board of Directors have recommended ..... cash dividend for the year ended 30 June 2026 in their board meeting held on 26 October 2026 subject to approval of the shareholders in the Annual General Meeting. The financial statements for the year ended 30 June 2026 do not include the effect of cash dividend which will be accounted for the period when the shareholders' right to receive the payment is established.

Other Events

There are no other material events identified after the statement of financial position date which require adjustment or disclosure in these financial statements.

Events after statement of financial position date that provide additional information about the Company's position at the statement of financial position date are reflected in the financial statements. Events after statement of financial position date that are non-adjusting events are disclosed in the notes when material.

Muhammad Shariful Islam	Mohammad Yeamin	Md. Eleash Mridha	Ahsan Khan Chowdhury
Company Secretary	Chief Financial Officer	Managing Director	Chairman

Annexure-A

AGRICULTURAL MARKETING COMPANY LIMITED
Property, Plant & Equipment
As at 30 June 2026

Particulars	COST / VALUATION			Rate of Dep. %	DEPRECIATION			Written Down Value as on 30-Jun-2026
	Balance as on 01-July-2025	Addition during the year	Total cost as on 30-Jun-2026		Balance as on 01-July-2025	Charged during the year	Total Dep. as on 30-Jun-2026	
Original Value								
Land & Land Development	21,973,605	-	21,973,605	-	-	-	-	21,973,605
Factory Building	163,498,571	-	163,498,571	10%	131,304,114	3,219,446	134,523,560	28,975,011
Machinery & Equipment	971,216,139	121,121,679	1,092,337,818	10%	771,963,943	25,456,581	797,420,524	294,917,294
Furniture & Fixtures	2,391,217	-	2,391,217	10%	2,307,562	8,366	2,315,928	75,289
Tools & Accessories	272,417	-	272,417	20%	271,907	102	272,009	408
Vehicles	71,042,060	-	71,042,060	10%	67,877,410	316,465	68,193,875	2,848,185
Office Equipment	2,743,438	-	2,743,438	10%	2,524,078	21,936	2,546,014	197,424
Plastic Container	10,392,058	-	10,392,058	10%	10,303,502	8,856	10,312,358	79,700
Other Fixed Assets	22,217,888	-	22,217,888	10%	22,141,306	7,658	22,148,964	68,924
Sub-Total	**1,265,747,393**	**121,121,679**	**1,386,869,072**		**1,008,693,822**	**29,039,410**	**1,037,733,232**	**349,135,840**
Revalued Amount	**Balance as on 01-July-2025**	**Increase arising from revaluation**	**Total cost as on 30-Jun-2026**	**Rate of Dep.**	**Balance as on 01-July-2025**	**Charged during the year**	**Total Dep. as on 30-Jun-2026**	**Written Down Value as on 30-Jun-2026**
Land & Land Development	14,836,383	578,598,512	593,434,895	0%	-	-	-	593,434,895
Factory Building	5,024,125	-	5,024,125	10%	4,761,189	26,294	4,787,483	236,642
Machinery & Equipment	6,127,838	(45,652)	6,082,186	10%	6,077,579	4,607.00	6,082,186	-
Vehicles	335,533	-	335,533	10%	335,533	-	335,533	-
Sub-Total	**26,323,879**	**578,552,860**	**604,876,739**		**11,174,301**	**30,901**	**11,205,202**	**593,671,537**
Net Book Value as on 30 June 2026	**1,292,071,272**	**699,674,539**	**1,991,745,811**		**1,019,868,123**	**29,070,311**	**1,048,938,434**	**942,807,377**
Net Book Value as on 30 June 2025	**1,292,071,272**	-	**1,292,071,272**		**993,713,256**	26,154,867	**1,019,868,123**	**272,203,149**
Right of use Asset as on 30 June 2026	**16,364,376**	(729,864)	**15,634,512**		**12,770,840**	1,527,213	**14,298,053**	**1,336,459**
Right of use Asset as on 30 June 2025	**14,128,036**	2,236,340	**16,364,376**		**9,848,654**	2,922,186	**12,770,840**	**3,593,536**

	Amount in Taka	
	30-Jun-26	30-Jun-25
Allocation of Depreciation:		
Cost of Goods Sold (Note-24)	28,723,544	25,769,571
Administrative Expenses (Note-25)	728,385	795,529
Distribution Expenses (Note-28)	1,145,595	2,511,953
	30,597,524	**29,077,053**
Depreciation comprises:		
Depreciation of Property, Plant & Equipments	29,070,311	26,154,867
Depreciation of Right of Use Assets-HO	571,497	621,210
Depreciation of Right of Use Assets-WH	955,716	2,300,976
Total Deprecation allocation	**30,597,524**	**29,077,053**

S.F. AHMED & CO.

Annexure-B

AGRICULTURAL MARKETING COMPANY LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Notes	2025-2026			2024-2025
		Export	Local	Total	Total Taka
Sales	23	335,853,726	3,441,732,930	3,777,586,656	3,490,680,591
Cost of Goods Sold	24	(278,843,108)	(2,776,167,281)	(3,055,010,389)	(2,823,042,312)
Gross Profit		**57,010,618**	**665,565,649**	**722,576,267**	**667,638,279**
Expenses		**(38,477,541)**	**(427,586,969)**	**(466,064,510)**	**(414,848,462)**
Administrative Expenses	25	8,811,291	90,473,854	99,285,145	91,389,603
Marketing Expenses	26	4,409,640	125,286,834	129,696,474	107,816,950
Selling Expenses	27	7,290,238	81,911,254	89,201,492	80,504,942
Distribution Expenses	28	17,966,372	129,915,027	147,881,399	135,136,967
Operating Profit		**18,533,077**	**237,978,680**	**256,511,757**	**252,789,817**
Financial Expenses	29	(14,999,391)	(153,709,476)	(168,708,867)	(162,678,992)
Operating Profit after Financial Expenses		**3,533,686**	**84,269,204**	**87,802,890**	**90,110,825**
Other Income	30	2,085,420	262,339	2,347,760	(5,130,092)
Net Profit before WPPF & Tax		**5,619,106**	**84,531,543**	**90,150,650**	**84,980,733**
Contribution to Workers' Participation & Welfare Fund		(267,576)	(4,025,312)	(4,292,888)	(4,046,702)
Profit Before Taxation		**5,351,530**	**80,506,231**	**85,857,762**	**80,934,031**
Provision for Income Tax		**(4,090,290)**	**(41,508,132)**	**(45,598,422)**	**(40,837,947)**
Current Tax		4,042,787	41,021,330	45,064,117	42,293,350
Deferred Tax		47,503	486,802	534,305	(1,455,403)
Total Comprehensive Income		**1,261,240**	**38,998,099**	**40,259,340**	**40,096,084**

S.F.AHMED & CO.