

**Financial Statements (Un-audited)**  
of  
**GPH Ispat Limited**  
For the 3rd Quarter ended 31 March 2025

**GPH ISPAT LIMITED**  
**Statement of Financial Position (Un-Audited)**  
**As at 31 March 2025**

	Note(s)	31 March 2025 Taka	30 June 2024 Taka
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	48,438,850,160	46,078,913,229
Right of Use Assets	5	30,972,859	70,150,741
Capital work-in-progress	6	5,781,597,441	5,139,220,287
Intangible assets	7	1,729,101	1,365,989
Investments	8	159,348,826	151,324,634
<b>Total non-current assets</b>		<b>54,412,498,387</b>	<b>51,440,974,880</b>
<b>Current assets</b>			
Short term investment	9	2,903,975,014	2,664,014,037
Advances, deposits and prepayments	10	11,574,263,635	10,158,741,036
Inventories	11	17,619,738,576	17,961,917,042
Trade and Other receivables	12	8,789,607,737	7,904,718,479
Cash and cash equivalents	13	275,672,133	145,787,397
<b>Total current assets</b>		<b>41,163,257,095</b>	<b>38,835,177,991</b>
<b>Total Assets</b>		<b>95,575,755,482</b>	<b>90,276,152,871</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	14	4,838,834,560	4,838,834,560
Share premium	15	1,136,440,000	1,136,440,000
Revaluation Reserve	16	14,643,908,801	15,053,604,444
Retained earnings	17	4,915,788,199	4,341,693,128
		<b>25,534,971,560</b>	<b>25,370,572,132</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long term loan	18	26,138,381,706	22,928,972,167
Finance lease obligations	5	14,660,278	36,912,066
Defined Benefit Obligation - Gratuity	19	137,229,199	122,085,496
Deferred tax liability	20	4,407,791,100	4,374,272,958
<b>Total non-current liabilities</b>		<b>30,698,062,283</b>	<b>27,462,242,687</b>
<b>Current liabilities</b>			
Current portion of long term loan	18	5,022,155,815	4,148,763,963
Current portion of finance lease obligations	5	44,731,196	49,302,088
Short term borrowings	21	31,816,993,189	30,244,547,144
Creditors and accruals	22	1,831,579,351	2,221,263,445
Unclaimed Dividend	23	6,912,911	3,727,292
Current tax liability	24	620,349,177	775,734,120
<b>Total current liabilities</b>		<b>39,342,721,639</b>	<b>37,443,338,052</b>
<b>Total liabilities</b>		<b>70,040,783,922</b>	<b>64,905,580,739</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>95,575,755,482</b>	<b>90,276,152,871</b>
<b>NET ASSET VALUE PER SHARE</b>	32	<b>52.77</b>	<b>52.43</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Director

  
Managing Director



# GPH ISPAT LIMITED

## Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For the 3rd Quarter ended 31 March 2025

		01 July 2024	01 July 2023	01 January 2025	01 January 2024
		to	to	to	to
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Note(s)	Taka	Taka	Taka	Taka
25		45,108,520,956 (1,110,942,697)	44,137,569,366 (981,200,276)	16,263,875,559 (412,469,536)	15,986,433,956 (348,032,103)
		<b>43,997,578,259</b>	<b>43,156,369,090</b>	<b>15,851,406,023</b>	<b>15,638,401,853</b>
26		(38,076,718,894)	(37,173,561,789)	(13,643,707,191)	(13,365,068,893)
		<b>5,920,859,365</b>	<b>5,982,807,301</b>	<b>2,207,698,832</b>	<b>2,273,332,960</b>
27		(281,395,669)	(261,795,968)	(112,601,170)	(96,336,628)
28		(770,378,525)	(771,259,552)	(300,109,438)	(316,049,633)
		<b>4,869,085,171</b>	<b>4,949,751,781</b>	<b>1,794,988,224</b>	<b>1,860,946,699</b>
29		(4,004,686,143)	(3,637,835,975)	(1,595,709,986)	(1,140,768,710)
30		191,723,999	109,677,524	50,551,328	35,625,688
		<b>1,056,123,027</b>	<b>1,421,593,330</b>	<b>249,829,566</b>	<b>755,803,677</b>
31		3,238,554	4,883,416	1,152,500	3,250,047
		8,024,192	(10,527,384)	2,301,899	(9,913,952)
		<b>1,067,385,773</b>	<b>1,415,949,362</b>	<b>253,283,965</b>	<b>749,139,772</b>
		(53,369,288)	(70,797,468)	(12,664,198)	(38,035,814)
		<b>1,014,016,485</b>	<b>1,345,151,894</b>	<b>240,619,767</b>	<b>711,103,958</b>
24		(558,462,810)	(607,839,434)	(165,502,533)	(191,317,539)
20		(152,462,038)	(94,172,598)	(85,827,707)	(30,407,078)
		<b>303,091,637</b>	<b>643,139,862</b>	<b>(10,710,473)</b>	<b>489,379,341</b>
20		118,943,896	125,204,101	39,647,965	41,734,700
		<b>118,943,896</b>	<b>125,204,101</b>	<b>39,647,965</b>	<b>41,734,700</b>
		<b>422,035,533</b>	<b>768,343,963</b>	<b>28,937,492</b>	<b>531,114,041</b>
33		0.63	1.33	(0.02)	1.01
		<b>483,883,456</b>	<b>483,883,456</b>	<b>483,883,456</b>	<b>483,883,456</b>



*Ulsat*  
Chief Financial Officer

*M. A. Hossain*  
Company Secretary

*Ulsat*  
Director

*Ulsat*  
Director

*Ulsat*  
Managing Director

# GPH ISPAT LIMITED

## Statement of Changes in Equity (Un-Audited) For the 3rd Quarter ended 31 March 2025

	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2023	4,608,413,870	1,136,440,000	15,628,615,873	3,088,526,189	24,461,995,932
Transfer of difference in depreciation between cost and revalued amount	-	-	(556,462,672)	556,462,672	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved	-	-	125,204,101	-	125,204,101
Dividend (Stock)	230,420,690	-	-	(230,420,690)	-
Dividend (Cash)	-	-	-	(116,100,411)	(116,100,411)
Net profit after tax	-	-	-	643,139,862	643,139,862
<b>Balance as at 31 March 2024</b>	<b>4,838,834,560</b>	<b>1,136,440,000</b>	<b>15,197,357,302</b>	<b>3,941,607,622</b>	<b>25,114,239,484</b>
Balance as on 01 July 2024	4,838,834,560	1,136,440,000	15,053,604,444	4,341,693,128	25,370,572,132
Transfer of difference in depreciation between cost and revalued amount	-	-	(528,639,539)	528,639,539	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserved	-	-	118,943,896	-	118,943,896
Dividend (Stock)	-	-	-	-	-
Dividend (Cash)	-	-	-	(257,636,105)	(257,636,105)
Net profit after tax	-	-	-	303,091,637	303,091,637
<b>Balance as at 31 March 2025</b>	<b>4,838,834,560</b>	<b>1,136,440,000</b>	<b>14,643,908,801</b>	<b>4,915,788,199</b>	<b>25,534,971,560</b>

*M. Hossain*  
Company Secretary

*U. S. D. J.*  
Chief Financial Officer

*S. K. D. S.*  
Director

*M. Hossain*  
Director

*M. Hossain*  
Managing Director





**GPH ISPAT LIMITED**  
**Statement of Cash Flows (Un-Audited)**  
**For the 3rd Quarter ended 31 March 2025**

		01 July 2024 to 31 March 2025	01 July 2023 to 31 March 2024
	Note(s)	Taka	Taka
<b>a. Operating activities</b>			
Receipts from customers against sales		44,211,780,719	43,318,072,274
Paid to suppliers, operating and other expenses		(40,410,203,306)	(38,804,118,835)
Income tax paid		(558,462,810)	(610,928,282)
<b>Net cash flows generated by operating activities</b>	35	<b>3,243,114,603</b>	<b>3,903,025,157</b>
<b>b. Investing activities</b>			
Acquisition of property, plant and equipment		(4,436,166,909)	(1,832,811,981)
Acquisition of intangible assets		(704,950)	-
Investment in quoted shares		-	109,176
Dividend received (net of tax)		2,590,843	2,300,205
Interest received from bank deposits and others		148,136,927	70,111,423
Other investments		(196,373,905)	52,964,625
<b>Net cash flows used in investing activities</b>		<b>(4,482,517,994)</b>	<b>(1,707,326,552)</b>
<b>c. Financing activities</b>			
Receipts from long term loans		4,082,801,391	1,422,127,996
Repayments of finance lease obligation		(26,822,680)	(40,280,017)
(Repayment) / Receipt of short term borrowings		1,572,446,045	126,088,836
Dividend paid		(254,450,486)	(91,165,957)
Interest and bank charges paid		(3,475,698,066)	(3,006,552,295)
<b>Net cash flows used in financing activities</b>		<b>1,898,276,204</b>	<b>(1,589,781,437)</b>
<b>d. Net increase in cash and cash equivalents (a+b+c)</b>		<b>658,872,813</b>	<b>605,917,168</b>
<b>e. Opening cash and cash equivalents</b>		<b>145,787,397</b>	<b>370,562,834</b>
<b>f. Effect of foreign exchange rate changes</b>		<b>(528,988,077)</b>	<b>(631,283,680)</b>
<b>g. Cash and cash equivalents at the end of the period (d+e+f)</b>		<b>275,672,133</b>	<b>345,196,322</b>
<b>Net operating cash flows per share</b>	34	<b>6.70</b>	<b>8.07</b>
<b>Number of Shares used to compute NOCFPS</b>		<b>483,883,456</b>	<b>483,883,456</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Director

  
Managing Director



**GPH ISPAT LIMITED**  
**Notes to the Financial Statements**  
**As at and for the 3rd Quarter ended 31 March 2025**

**1.00 REPORTING ENTITY**

**1.01 Formation and Legal Status**

GPH Ispat Limited (hereinafter referred to as "GPH" or "the company") was incorporated in Bangladesh as a Private Limited company on 17 May 2006 at the Office of the Registrar of Joint Stock Companies & Firms, Chittagong vide registration no CH-5853 of 2006 under the Companies Act 1994. The company, subsequently, was converted into a Public Limited company on 18 December 2009 along with the subdivision of face value of shares from Tk. 100 to Tk. 10 each and enhancement of Authorized Capital from Tk. 2,500,000,000 to Tk. 10,000,000,000.

GPH became listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited during April 2012. The registered office and principal place of business of the company is located at Crown Chamber, 325 Asadgonj, Chattogram, Bangladesh.

**1.02 Nature of Business**

The principal activities of the company are manufacturing and trading of iron products and steel materials of all kinds (except ferro alloy products) or other metallic or allied materials and marketing thereof. The commercial production of the factory commenced on 21 August 2008.

**2.00 BASIS OF FINANCIAL STATEMENT PREPARATION AND PRESENTATION**

**2.01 Basis of Reporting**

This 3rd Quarterly financial report has been prepared in accordance with the provisions of Securities and Exchange Rule, 2020 as well as the provisions of the International Accounting Standard (IAS) & International Financial Reporting Standard (IFRS) as directed by notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018.

**2.02 Functional and Presentation Currency**

The financial statements are expressed in Bangladesh Taka (Taka/Tk.) which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

**2.03 Comparative Information and reclassification**

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/reclassified wherever considered necessary to conform to current periods presentation.

**3.00 Accounting policies**

The accounting policies and methods of computation used in preparation of financial statements for the period ended on March 31, 2025 are consistent with those policies and methods used in the annual financial statements, prepared and published financial statement and last audited financial statements for the year ended on June 30, 2024.



4.00 Property, plant and equipment - Revalued Model

	Amount in Taka									
	Land & Land development	Plant and Machinery	Factory Building	Furniture, Fixture and Decoration	Computer and Accessories	Motor Vehicles	Logistic Vehicles	Electric and Gas Line Installation	Lub Equipment	Office Equipment
<b>At 001</b>										
As at 01 July 2023	8,425,752,492	31,382,044,004	5,099,743,741	42,910,725	41,436,101	125,343,388	938,186,000	4,338,703,427	31,926,258	59,470,018
Addition during the period	265,393,430	1,458,227,171	782,406,123	203,923	5,076,787	4,209,500	94,116,691	258,776,191	1,720,543	43,441,914
Disposal during the period	-	-	-	-	-	-	-	-	-	-
<b>At 30 June 2024</b>	<b>8,691,145,922</b>	<b>32,840,271,175</b>	<b>5,882,153,864</b>	<b>43,204,648</b>	<b>47,512,888</b>	<b>129,552,888</b>	<b>632,302,696</b>	<b>4,597,535,618</b>	<b>33,628,801</b>	<b>102,911,932</b>
<b>At 01 July 2024</b>	<b>8,691,145,922</b>	<b>32,840,271,175</b>	<b>5,882,153,864</b>	<b>43,204,648</b>	<b>47,512,888</b>	<b>129,552,888</b>	<b>632,302,696</b>	<b>4,597,535,618</b>	<b>33,628,801</b>	<b>102,911,932</b>
Addition during the period	-	2,980,930,864	309,985,310	205,103	2,431,306	-	-	491,611,900	94,115	8,471,159
Disposal during the period	-	-	-	-	-	-	-	-	-	-
<b>At 31 March 2025</b>	<b>8,691,145,922</b>	<b>35,821,202,039</b>	<b>6,192,141,174</b>	<b>43,409,751</b>	<b>49,950,194</b>	<b>129,552,888</b>	<b>632,302,696</b>	<b>5,089,151,518</b>	<b>33,722,914</b>	<b>111,383,091</b>
<b>Accumulated depreciation</b>										
As at 01 July 2023	-	2,932,369,688	849,936,504	19,572,169	22,908,725	74,049,156	208,415,969	365,668,703	20,708,499	27,364,436
Charged for the period	-	1,423,268,350	312,496,019	2,353,663	4,447,109	5,332,973	27,013,771	200,736,606	1,213,032	9,041,791
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-
<b>At 30 June 2024</b>	<b>-</b>	<b>4,355,638,038</b>	<b>1,162,432,523</b>	<b>21,925,832</b>	<b>27,355,834</b>	<b>79,382,159</b>	<b>235,429,740</b>	<b>570,407,309</b>	<b>21,921,531</b>	<b>36,406,227</b>
<b>At 01 July 2024</b>	<b>-</b>	<b>4,355,638,038</b>	<b>1,162,432,523</b>	<b>21,925,832</b>	<b>27,355,834</b>	<b>79,382,159</b>	<b>235,429,740</b>	<b>570,407,309</b>	<b>21,921,531</b>	<b>36,406,227</b>
Charged for the period	-	1,079,084,134	161,489,625	1,606,945	3,204,327	3,731,394	21,761,694	151,060,800	884,251	30,529,754
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-
<b>At 31 March 2025</b>	<b>-</b>	<b>5,434,722,172</b>	<b>1,324,422,148</b>	<b>23,532,777</b>	<b>30,560,161</b>	<b>83,533,473</b>	<b>257,191,344</b>	<b>721,468,109</b>	<b>22,806,782</b>	<b>46,935,981</b>
<b>Carrying amount</b>										
As at 30 June 2024	8,691,145,922	28,484,633,137	4,719,721,341	21,278,816	20,161,054	49,750,719	386,872,956	4,027,131,309	11,707,270	66,505,705
As at 31 March 2025	8,691,145,922	30,386,539,867	4,467,713,026	19,876,974	15,990,033	46,019,415	385,111,352	4,307,693,349	10,917,132	64,447,110

Depreciation allocated to:

Factory overhead  
Administrative expenses  
Selling and distribution expenses

Allocation Basis	01 Jul 2024 to 31 Mar 2025		01 Jul 2023 to 31 Mar 2024		01 Jan 2025 to 31 Mar 2025		01 Jan 2024 to 31 Mar 2024	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
90.00%	1,290,407,542	1,269,973,891	433,862,710	424,602,622				
5.00%	71,692,641	70,554,105	24,303,484	23,589,035				
5.00%	71,692,641	70,554,105	24,303,484	23,589,035				
	<b>1,433,852,824</b>	<b>1,411,082,101</b>	<b>482,069,678</b>	<b>471,780,692</b>				





4.01 Property, plant and equipment - Coa Model

	Amount in Taka										
	Land & Land development	Plant and Machinery	Factory Building	Furniture, Fixture and Decoration	Computer and Accessories	Motor Vehicles	Logistic Vehicles	Electric and Gas Line Installation	Lab Equipment	Office Equipment	Total
<b>At cost</b>											
As at 01 July 2023	4,297,365,199	18,600,377,428	4,469,350,010	42,910,725	42,439,101	125,343,388	528,186,005	2,702,025,576	31,908,258	19,470,018	30,908,375,728
Addition during the period	365,993,430	1,458,227,171	281,406,123	293,923	5,079,787	4,209,500	94,116,691	258,770,191	1,720,543	43,441,914	2,413,665,273
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
<b>As at 30 June 2024</b>	<b>4,562,758,629</b>	<b>20,067,604,599</b>	<b>4,751,756,133</b>	<b>43,204,648</b>	<b>47,518,888</b>	<b>129,552,888</b>	<b>622,302,696</b>	<b>2,960,801,767</b>	<b>33,628,801</b>	<b>102,911,932</b>	<b>33,322,041,001</b>
As at 01 July 2024	4,562,758,629	20,067,604,599	4,751,756,133	43,204,648	47,518,888	129,552,888	622,302,696	2,960,801,767	33,628,801	102,911,932	33,322,041,001
Addition during the period	-	2,980,990,844	309,985,310	205,103	2,431,306	-	-	491,611,930	94,113	8,471,159	3,793,789,755
Disposal during the period	-	-	-	-	-	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>4,562,758,629</b>	<b>23,048,595,443</b>	<b>5,061,741,463</b>	<b>43,409,751</b>	<b>49,950,194</b>	<b>129,552,888</b>	<b>622,302,696</b>	<b>3,452,413,687</b>	<b>33,722,914</b>	<b>111,383,091</b>	<b>37,115,890,756</b>
<b>Accumulated depreciation</b>											
As at 01 July 2023	-	2,800,520,135	380,986,536	19,571,169	22,908,725	74,469,196	208,415,969	369,668,703	20,708,499	27,364,436	4,334,614,368
Charged for the period	-	791,277,499	184,423,532	2,353,663	4,447,109	5,332,973	27,013,771	118,901,713	1,213,032	9,041,791	1,143,955,083
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
<b>As at 30 June 2024</b>	<b>-</b>	<b>3,591,797,634</b>	<b>565,410,068</b>	<b>21,925,832</b>	<b>27,355,834</b>	<b>79,802,169</b>	<b>235,429,740</b>	<b>488,570,416</b>	<b>21,921,531</b>	<b>36,406,227</b>	<b>5,468,569,451</b>
As at 01 July 2024	-	3,591,797,634	565,410,068	21,925,832	27,355,834	79,802,169	235,429,740	488,570,416	21,921,531	36,406,227	5,468,569,451
Charged for the period	-	608,755,028	141,987,978	1,606,945	3,204,327	3,731,304	21,761,604	92,752,094	884,251	10,525,754	965,213,285
Adjustment for disposal during the period	-	-	-	-	-	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>-</b>	<b>4,200,502,662</b>	<b>1,107,398,046</b>	<b>23,532,777</b>	<b>30,560,161</b>	<b>83,533,473</b>	<b>257,191,344</b>	<b>581,322,510</b>	<b>22,805,782</b>	<b>46,935,981</b>	<b>6,373,762,736</b>
<b>Carrying amount</b>											
As at 30 June 2024	4,562,758,629	16,475,806,965	3,786,346,065	21,278,816	20,163,054	49,750,719	386,872,956	2,472,231,351	11,707,270	66,505,705	27,853,471,550
As at 31 March 2025	4,562,758,629	18,828,092,781	3,954,343,417	19,876,974	19,390,033	46,019,415	365,111,352	2,871,051,177	10,917,132	64,447,110	30,742,048,020





5.00 Lease  
5.01 As a Lessee  
5.01.01 Right of Use Assets

	Note(s)	Motor Vehicles	Logistics Vehicles	Total
At 01 July 2023		88,795,457	188,272,001	277,067,458
Additions during the period		-	-	-
Disposals/adjustment during the period		-	-	-
At 30 June 2024		88,795,457	188,272,001	277,067,458
At 01 July 2024		88,795,457	188,272,001	277,067,458
Additions during the period		-	-	-
Disposals/adjustment during the period		-	-	-
At 31 March 2025		88,795,457	188,272,001	277,067,458
AMORTISATION				
At 01 July 2023		47,533,811	97,733,553	145,267,364
Charge during the period		23,505,420	38,143,933	61,649,353
Disposals/adjustment during the period		-	-	-
At 30 June 2024		71,039,231	135,877,486	206,916,717
At 01 July 2024		71,039,231	135,877,486	206,916,717
Charge during the period		10,185,444	28,992,438	39,177,882
Disposals/adjustment during the period		-	-	-
At 31 March 2025		81,224,675	164,869,924	246,094,599
CARRYING AMOUNT				
At 30 June 2024		17,756,226	52,394,515	70,150,741
At 31 March 2025		7,570,782	23,402,077	30,972,859
			31 March 2025	30 June 2024
			Taka	Taka
5.01.02 Lease liabilities				
Opening balance -			86,214,154	138,440,924
Lease obligations			-	-
Less: Paid during the period			26,822,680	52,226,770
			59,391,474	86,214,154
5.01.03 Finance Lease Obligation - Maturity analysis				
Due within one year			44,731,196	49,302,088
Due after one year			14,660,278	36,912,066
			59,391,474	86,214,154
5.01.04 Allocation of Amortisation of ROU Asset				
Factory overhead			35,260,094	55,484,417
Administrative expenses			1,958,894	3,082,468
Selling and distribution expenses			1,958,894	3,082,468
			39,177,882	61,649,353
6.00 Capital work-in-progress				
Opening balance			5,139,220,287	4,563,241,317
Add: Expenses incurred during the period			1,309,905,082	2,471,688,125
			6,449,125,369	7,034,929,442
Less: Capitalized during the period			667,527,928	1,895,709,155
Closing balance			5,781,597,441	5,139,220,287
7.00 Intangible assets				
Software			1,729,101	1,365,989
			1,729,101	1,365,989
8.00 Investments				
Investment in Un-quoted equity-at cost			64,500,000	64,500,000
Investment in quoted shares - at fair value			94,848,826	86,824,634
			159,348,826	151,324,634



	31 March 2025	30 June 2024
	Taka	Taka
<b>9.00 Short term investment</b>		
Investments in Fixed Deposit Receipts (FDR)	2,403,975,014	2,164,014,037
Investment in Bond	500,000,000	500,000,000
	<b>2,903,975,014</b>	<b>2,664,014,037</b>
<b>10.00 Advances, deposits and prepayments</b>		
Advances	11,347,389,137	9,914,531,661
Deposits	225,314,629	225,314,629
Prepayments	1,559,869	18,894,746
	<b>11,574,263,635</b>	<b>10,158,741,036</b>
<b>11.00 Inventories</b>		
Finished goods	5,799,325,944	8,173,224,677
Raw materials	4,673,055,019	3,883,268,706
Spare and other materials	7,147,357,613	5,905,423,659
	<b>17,619,738,576</b>	<b>17,961,917,042</b>
<b>12.00 Trade and other receivables</b>		
Trade receivables	8,187,604,639	7,345,228,996
Other receivable	602,003,098	559,489,683
	<b>8,789,607,737</b>	<b>7,904,718,679</b>
<b>13.00 Cash and cash equivalents</b>		
Cash in hand	3,140,456	3,258,651
Cash at bank	272,531,677	142,528,746
	<b>275,672,133</b>	<b>145,787,397</b>
<b>14.00 Share capital</b>		
<b>Authorized Capital</b>		
1,000,000,000 Ordinary Shares of Tk 10 each	<b>10,000,000,000</b>	<b>10,000,000,000</b>
<b>Issued, subscribed and paid-up Capital - ₳</b>		
100,000 Ordinary Shares of Tk. 10 each as at 17 May 2006	1,000,000	1,000,000
1,100,000 Ordinary Shares of Tk. 10 each as at 28 September 2008	11,000,000	11,000,000
17,000 Ordinary Shares of Tk. 10 each as at 24 January 2010	170,000	170,000
36,428,600 Ordinary Shares of Tk. 10 each as at 28 April 2010	364,286,000	364,286,000
12,354,400 Ordinary Shares of Tk. 10 each as at 28 April 2010	123,544,000	123,544,000
20,000,000 Ordinary Shares of Tk. 10 each as at 20 August 2011	200,000,000	200,000,000
20,000,000 Ordinary Shares of Tk.10 each issued through IPO 07 March 2012	200,000,000	200,000,000
18,000,000 Ordinary Shares of Tk. 10 each as at 13 November 2012	180,000,000	180,000,000
10,800,000 Ordinary Shares of Tk. 10 each as at 09 november 2013	108,000,000	108,000,000
5,940,000 Ordinary Shares of Tk. 10 each as at 10 November 2014	59,400,000	59,400,000
187,110,000 Rights Shares of Tk. 10 each as at 01 June 2016	1,871,100,000	1,871,100,000
15,592,500 Ordinary Shares of Tk. 10 each as at 10 December 2017	155,925,000	155,925,000
32,744,250 Ordinary Shares of Tk. 10 each as at 19 January 2019	327,442,500	327,442,500
18,009,337 Ordinary Shares of Tk. 10 each as at 26 December 2019	180,093,370	180,093,370
18,909,804 Ordinary Shares of Tk. 10 each as at 21 December 2020	189,098,040	189,098,040
39,710,589 Ordinary Shares of Tk. 10 each as at 20 December 2021	397,105,890	397,105,890
24,024,907 Ordinary Shares of Tk. 10 each as at 28 December 2022	240,249,070	240,249,070
23,042,069 Ordinary Shares of Tk. 10 each as at 28 December 2023	230,420,690	230,420,690
<b>483,883,456</b>	<b>4,838,834,560</b>	<b>4,838,834,560</b>
<b>15.00 Share premium</b>		
Share premium	1,136,440,000	1,136,440,000
	<b>1,136,440,000</b>	<b>1,136,440,000</b>
<b>16.00 Revaluation Reserve</b>		
Opening Balance	15,053,604,444	15,628,615,873
Excess Depreciation charged on revaluation transfer to Retained Earnings	(528,639,539)	(741,950,231)
Deferred Tax on Excess Depreciation Charged	118,943,896	166,938,802
<b>Closing Balance</b>	<b>14,643,908,801</b>	<b>15,053,604,444</b>



<b>17.00 Retained earnings</b>		
Opening Balance	4,341,693,128	3,088,526,189
Net Profit for the period	303,091,637	857,717,809
Transfer from revaluation surplus due to extra depreciation charged on Revaluation	528,630,539	741,950,231
	<u>5,173,424,304</u>	<u>4,688,214,229</u>
Stock Dividend	-	(230,420,690)
Cash Dividend	(257,636,105)	(116,100,411)
<b>Closing Balance</b>	<b>4,915,788,199</b>	<b>4,341,693,128</b>

<b>18.00 Long Term Loan</b>		
Term Loan	11,380,900,470	6,145,779,084
Long Term Financing Facility	3,421,895,026	3,753,457,794
Syndication Term Loan	7,709,961,720	8,278,548,105
ECA Backed Finance	7,166,759,455	7,316,882,855
Non-Banking Financial Institutions	407,199,230	509,246,672
Loan From Directors	1,073,821,620	1,073,821,620
	<u>31,160,537,521</u>	<u>27,077,736,130</u>

<b>18.01 Long Term Loan - Maturity analysis</b>		
Due within one year	5,022,155,815	4,148,763,963
Due after one year	26,138,381,706	22,928,972,167
	<u>31,160,537,521</u>	<u>27,077,736,130</u>

<b>19.00 Defined Benefit Obligation (Gratuity)</b>		
Opening Balance	122,085,496	86,286,208
Add: Provision made during the period	17,047,119	38,227,709
	<u>139,132,615</u>	<u>124,513,917</u>
Less: Paid during the period	(1,903,416)	(2,428,421)
<b>Closing balance</b>	<b>137,229,199</b>	<b>122,085,496</b>

#### 20.00 Deferred tax liability

Deferred tax liability has been calculated below at the applicable tax rate on the temporary difference between the carrying value and tax base.

Opening Balance	4,374,272,958	4,376,173,680
Add: Provided/(adjusted) during the period		
Taxable/(deductible) temporary difference of PPE (excluding land)	153,672,966	176,482,627
Intangible asset	81,700	(90,214)
Provision for Gratuity	(3,407,333)	(8,054,840)
Investment in quoted shares	2,114,705	(3,299,493)
	<u>152,462,038</u>	<u>165,038,080</u>
Adjustment for impact of depreciation on revaluation reserve	(118,943,896)	(166,938,802)
<b>Closing Balance</b>	<b>4,407,791,100</b>	<b>4,374,272,958</b>

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

	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability/(asset)
As on 31 March 2025	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment (Except Land & Land Development)	39,747,704,238	20,041,139,391	22.50%	19,706,564,847	4,433,977,091
Right of use asset	30,972,859	-	22.50%	30,972,859	6,968,893
Intangible asset	1,729,101	-	22.50%	1,729,101	389,048
Provision for gratuity	(137,229,199)	-	22.50%	(137,229,199)	(30,876,570)
Investment in quoted shares	94,848,826	121,522,450	10.00%	(26,673,624)	(2,667,362)
					<u>4,407,791,100</u>

	Carrying amount	Tax base	Rate Applied	Temporary difference	Deferred tax liability/(asset)
As on 30 June 2024	Taka	Taka	(%)	Taka	Taka
Property, plant and equipment (Except Land & Land Development)	37,387,767,307	17,874,731,765	22.50%	19,513,035,542	4,390,432,997
Right of use asset	70,150,741	-	22.50%	70,150,741	15,783,917
Intangible asset	1,365,989	-	22.50%	1,365,989	307,348
Provision for gratuity	(122,085,496)	-	22.50%	(122,085,496)	(27,469,237)
Investment in quoted shares	86,824,634	134,645,307	10.00%	(47,820,673)	(4,782,067)
					<u>4,374,272,958</u>





<b>21.00 Short term borrowings</b>		
Loan against Trust Receipt (LATR)	1,659,649,049	1,171,612,493
Time loan	15,559,108,506	12,982,819,412
Bank overdraft and cash credit	5,469,033,573	5,318,398,014
Accepted Bill for Payment	9,129,202,061	10,771,717,225
	<b>31,816,993,189</b>	<b>30,244,547,144</b>

<b>22.00 Creditors and accruals</b>		
For Revenue Expenses	558,626,929	507,052,459
For Other Finance	314,399,627	167,521,969
For Supplies	444,377,855	434,057,025
GPH Power Generation Limited	317,565,670	622,264,482
Advance Against Sales	143,239,982	197,604,576
Workers' Profit Participation Fund	53,369,288	92,762,934
	<b>1,831,579,351</b>	<b>2,221,263,445</b>

<b>23.00 Unclaimed Dividend</b>		
Opening Balance	3,727,292	3,214,018
Add: Dividend Declared during the period	257,636,105	116,100,411
Less: Paid during the period	(254,450,486)	(115,587,137)
Closing Balance	<b>6,912,911</b>	<b>3,727,292</b>

<b>24.00 Current tax liability</b>		
Opening Balance	775,734,120	819,662,197
Add: Provision made during the period	558,462,810	739,719,859
	1,334,196,930	1,559,382,056
Less: Paid/adjusted during the period	(713,847,753)	(783,647,936)
Closing balance	<b>620,349,177</b>	<b>775,734,120</b>

	31 March 2025		30 June 2024	
	Rate	Taka	Rate	Taka
<b>24.01 Reconciliation of effective</b>				
Profit before tax		1,014,016,485		1,762,495,748
Total income tax expense	55.07%	558,462,810	41.97%	739,719,858
<b>Factors affecting the tax charge:</b>				
Tax using the applicable rate	22.50%	228,153,709	22.50%	396,561,543
Difference between accounting and fiscal depreciation	-3.42%	(34,652,157)	-0.54%	(9,453,609)
Difference between gratuity provision and payment	0.34%	3,407,333	0.46%	8,054,840
Difference between regular tax and minimum tax u/s 163(C) of ITO 2023	34.69%	351,756,863	19.09%	336,390,364
Difference between WPPF and Welfare fund provision and payment	1.18%	12,008,090	0.35%	6,229,931
Capital gain on sale of shares of listed companies (on the basis of actual cost)	0.00%	-	0.03%	451,836
Rebate on export sales	-0.03%	(324,621)	-0.12%	(2,189,105)
Adjustment of unrealized Gain / (Loss) on sale of Shares in Listed Companies	-0.18%	(1,805,443)	0.23%	4,019,417
Adjustment for reduced rated taxable income	-0.01%	(80,964)	-0.02%	(345,350)
	<b>55.07%</b>	<b>558,462,810</b>	<b>41.97%</b>	<b>739,719,858</b>



	01 July 2024 to 31 March 2025 Taka	01 July 2023 to 31 March 2024 Taka	01 January 2025 to 31 March 2025 Taka	01 January 2024 to 31 March 2024 Taka
<b>25.00 Revenue</b>				
Local Sales	44,929,119,639	43,606,506,727	16,241,884,881	15,703,942,496
Export Sales	179,401,317	531,062,639	21,990,678	282,491,460
	<b>45,108,520,956</b>	<b>44,137,569,366</b>	<b>16,263,875,559</b>	<b>15,986,433,956</b>
Value Added Tax	(1,110,942,697)	(981,200,276)	(412,469,536)	(348,032,103)
	<b>43,997,578,259</b>	<b>43,156,369,090</b>	<b>15,851,406,023</b>	<b>15,638,401,853</b>
<b>26.00 Cost of goods sold</b>				
Opening Finished goods				
M.S. Rod	4,256,895,199	5,625,612,944	3,140,640,545	3,863,034,925
M.S. Billet	3,916,329,478	613,490,365	4,514,936,737	794,659,415
	<b>8,173,224,677</b>	<b>6,239,103,309</b>	<b>7,655,577,282</b>	<b>4,657,694,340</b>
Add: Cost of Production	35,702,820,161	37,819,969,055	11,787,455,853	15,592,885,128
	<b>43,876,044,838</b>	<b>44,059,072,364</b>	<b>19,443,033,135</b>	<b>20,250,579,468</b>
Less: Closing Finished goods				
M.S. Rod	4,177,042,121	5,417,059,409	4,177,042,121	5,417,059,409
M.S. Billet	1,622,283,823	1,468,451,166	1,622,283,823	1,468,451,166
	<b>5,799,325,944</b>	<b>6,885,510,575</b>	<b>5,799,325,944</b>	<b>6,885,510,575</b>
	<b>38,076,718,894</b>	<b>37,173,561,789</b>	<b>13,643,707,191</b>	<b>13,365,068,893</b>
<b>27.00 Administrative expenses</b>				
Directors' Remuneration	21,929,250	16,249,500	9,056,250	5,416,500
Salary and Allowances	98,120,913	87,561,074	42,652,442	37,038,634
Depreciation	71,692,641	70,554,105	24,103,484	23,589,035
Amortization on right of use assets	1,958,894	2,300,499	498,995	766,833
Amortization of Software	341,838	300,716	117,862	100,238
Audit Fees	69,000	115,000	69,000	-
BIS Certificate Expenses	207,555	368,928	-	-
BO Account Expenses	900	975	-	-
Board Meeting Expenses	519,444	852,429	219,444	275,000
Bonus	7,966,523	-	7,966,523	-
General Meeting Expenses	204,025	394,008	204,025	394,008
Electricity and Other Utility Expenses	30,146,652	31,580,064	10,640,327	10,264,554
Entertainment	12,525,284	11,222,144	3,575,105	2,873,327
Fees and Renewal	4,100,554	6,600,597	1,119,855	2,443,315
Group Insurance Premium	1,463,289	1,750,416	480,643	579,228
Legal and Professional Fee	724,500	-	575,000	-
Medical Expenses	138,576	103,836	69,397	90,753
Miscellaneous Expenses	860,684	998,896	268,973	326,627
Mobile, Telephone and Internet Charges	2,112,006	2,282,544	786,024	681,144
Newspaper and Periodicals	33,002	35,891	9,890	14,905
Office Maintenance	2,732,995	4,434,104	998,723	744,536
Office Rent	3,024,000	3,024,000	1,008,000	1,008,000
Postage and Stamps	801,651	1,047,907	193,592	533,004
Recruitment Expenses	333,420	201,099	319,620	72,033
Rent, Rate & Taxes	-	35,445	-	-
Right Issue Expenses	1,834,982	-	-	-
Share Management Expenses	1,301,750	1,723,894	1,301,750	1,575,825
Software & Data Connectivity Expenses	125,761	101,117	41,813	20,469
Stationery and Printing Charges	721,763	1,275,589	227,553	210,201
Training Fee	70,262	152,304	56,833	14,286
Travelling and Conveyance	7,187,766	7,239,596	2,850,878	3,335,770
Vehicle Expenses	8,145,789	9,289,291	3,189,169	3,968,403
	<b>281,395,669</b>	<b>261,795,968</b>	<b>112,601,170</b>	<b>96,336,628</b>



**28.00 Selling and distribution expenses**

Advertisement Expenses	46,570,161	74,706,553	20,082,161	36,541,694
Carriage Outward	427,715,516	421,096,331	164,020,143	174,372,363
Salary and Allowances	140,904,532	124,683,637	51,305,347	48,356,971
Loading & Delivery Expenses	24,655,228	26,449,906	11,476,768	11,723,181
Bonus	8,680,200	-	8,680,200	-
Travelling and Conveyance	14,837,061	15,150,367	5,025,061	6,018,841
Commission on Sales	685,404	5,580,307	-	1,784,949
Promotional Expenses	19,450,961	19,752,308	9,975,598	9,534,961
Depreciation	71,692,641	70,554,105	24,103,484	23,589,035
Amortization on right of use assets	1,958,894	2,300,499	498,995	766,833
Marketing Collection Expenses	56,900	174,100	34,900	43,500
Vehicle Expenses	9,338,628	7,779,472	3,559,361	2,262,596
Mobile, Telephone and Internet Charges	3,169,073	2,796,517	1,066,890	993,354
Postage and Stamps	663,326	235,450	330,530	61,355
	<b>770,378,525</b>	<b>771,259,552</b>	<b>300,109,438</b>	<b>316,049,633</b>

**29.00 Finance Cost**

Interest on Bank Loan	3,431,947,793	2,959,855,385	1,202,920,893	1,020,735,287
Bank Charge	30,922,615	25,938,972	9,237,811	5,570,068
Loan Processing Fee	12,827,658	20,757,938	516,411	1,321,607
Foreign Currency Exchange (Gain)/Loss	528,988,077	631,283,680	383,034,871	113,141,748
	<b>4,004,686,143</b>	<b>3,637,835,975</b>	<b>1,595,709,986</b>	<b>1,140,768,710</b>

**30.00 Finance income**

Interest Earned from FDR	125,438,168	70,012,961	35,834,737	22,199,416
Interest income from SNO Account	137,115	98,462	34,079	-
Interest income from Bond	22,561,644	-	-	-
Interest income from Arbee Textiles Limited	43,587,072	39,566,101	14,682,512	13,426,272
	<b>191,723,999</b>	<b>109,677,524</b>	<b>50,551,328</b>	<b>35,625,688</b>

**31.00 Other income**

Dividend Income	3,238,554	2,875,256	1,152,500	1,241,887
Realised gain on sale of shares in listed companies	-	2,008,160	-	2,008,160
	<b>3,238,554</b>	<b>4,883,416</b>	<b>1,152,500</b>	<b>3,250,047</b>





**32.00 Net Asset Value Per Share (NAV)**

Total Assets	
Less: Liabilities	
Net Asset Value (NAV)	
Number of ordinary shares outstanding during the period	
Net Assets Value (NAV) per share	

31 March 2025 Taka	30 June 2024 Taka
95,575,755,482	90,276,152,871
70,040,783,922	64,905,580,739
25,534,971,560	25,370,572,132
483,883,456	483,883,456
52.77	52.43
01 July 2024 to 31 March 2025 Taka	01 July 2023 to 31 March 2024 Taka

**33.00 Earnings per share (EPS)****33.01 Basic Earnings per share**

The composition of Earnings per share (EPS) is given below :

Total earnings attributable to the ordinary shareholders	303,091,637	643,139,862
Number of ordinary shares outstanding during the period	483,883,456	483,883,456
Weighted average number of ordinary shares outstanding during the period	483,883,456	483,883,456
Basic Earnings Per Share	0.63	1.33

**33.02 Diluted EPS**

No diluted EPS was required to be calculated for the period since there was no scope for dilution of share during the period under review.

**Reason of Significant Deviation of EPS**

Due to increase in cost of production and finance costs compared to the corresponding period a negative reflection has been shown in the Earning Per Share (EPS).

01 July 2024 to 31 March 2025 Taka	01 July 2023 to 31 March 2024 Taka
---	---

**34.00 Net operating cash flow per share**

Net operating cash flows (from statement of cash flows)	3,243,114,603	3,903,025,157
Number of ordinary shares outstanding during the period	483,883,456	483,883,456
Net operating cash flow per share	6.70	8.07

**Reason of Significant Deviation of Net Operating Cash Flow Per Share**

Payment against suppliers and others during this period is higher than the collection from customers, resulting Net Operating Cash Flows Per Share (NOCFPS) has been decreased compared with the previous period.

**35.00 Reconciliation of cash flows from operating activities**

Profit before income tax	1,014,016,485	1,345,151,894
<b>Adjustment for</b>		
Depreciation charged	1,433,852,824	1,411,082,101
Amortization charged	341,838	300,716
Amortization on right of use asset	39,177,882	46,009,989
Finance Cost	4,004,686,143	3,637,835,975
Finance income	(191,723,999)	(109,677,524)
Realised gain/(loss) on sale of shares in listed companies	-	(2,008,160)
Changes in fair value	(8,024,192)	10,527,384
Dividend income (net of tax)	(2,590,843)	(2,300,205)
	6,289,736,138	6,336,922,170
<b>(Increase)/decrease in Current Assets</b>		
Advances, deposits and prepayments	(1,570,907,542)	177,363,874
Inventories	342,178,466	(1,067,304,291)
Trade and other receivables	(884,889,258)	(819,201,358)
<b>Increase/(decrease) in Current Liabilities</b>		
Defined benefit obligation - gratuity	15,143,703	14,179,306
Creditors and accruals	(389,684,094)	(128,006,262)
	3,801,577,413	4,513,953,439
Income tax paid	(558,462,810)	(610,928,282)
Net cash flows generated by operating activities	3,243,114,603	3,903,025,157



**36.00 Related Party Transactions**

During the period the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Sl. No	Name of the Party	Relation	Nature of Transactions	Outstanding as on 31 March 2025	Outstanding as on 30 June 2024
1	GPH Power Generation Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 317,565,670	Cr. 622,264,482
2	Jahangir and Other Ltd.	Common Directorship	Head office rent	Dr. 205,695	Cr. 517,057
3	GPH Steels Ltd.	Investee	Investment in equity shares	Dr. 1,000,000	Dr. 1,000,000
4	Asia Insurance Ltd.	Common Directorship	Insurance Policy against Letter of Credit	Cr. 1,184,665	Cr. 11,153,996
5	Arbee Textiles Ltd.	Common Directorship	Payment against interest bearing loan	Dr. 602,003,098	Dr. 559,489,483
6	LIPD Industries Ltd.	Common Directorship	Advance	Dr. 185,500	Dr. 185,500
7	GPH Ship Builders Ltd.	Common Directorship	Advance	Dr. 3,253,053	Dr. 3,253,053
8	ECO Ceramics Industries Ltd.	Common Directorship	Advance	Dr. 60,891,860	Dr. 10,891,860
9	ECO Process Industry Ltd.	Common Directorship	Advance	Dr. 369,595	Dr. 349,595
10	GPH Renewable Energy Ltd.	Common Directorship	Supply of power at a flat rate	Cr. 11,514,892	Cr. 29,182,198

**37.00 Key management personnel compensation**

In accordance with para 17 of BAS 24 related party disclosure: during the year the amount of compensation paid to key management personnel including Board of Directors is as follows;

Short term employee benefits	137,809,191	130,335,655
Post Employment Benefits	5,363,801	5,272,831
Other long Term benefit	-	-
Termination Benefit	-	-
Share-based Payment	-	-
	<u>143,172,992</u>	<u>135,608,486</u>

**38.00 Attendance status of Directors in Board Meetings**

During the period ended 31 March 2025, 4 (Four) board meeting were held. The attendance status of all the meeting are as follows:

Name of the Director	Designation	Meeting Held	Attendance
Mr. Md. Alamgir Kabir	Chairman	4	4
Mr. Mohammed Jahangir Alam	Managing Director	4	4
Mr. Mohammed Almas Shimul	Director	4	4
Mr. Mohammad Ashrafuzzaman	Director	4	3
Mr. Md. Abdul Ahad	Director	4	4
Mr. Md. Azizul Haque	Director	4	4
Mr. Mukhtar Ahmed	Independent Director	4	4
Mr. Safiul Alam Khan Chowdhury	Independent Director	4	4

