

**Auditor's Report
And
Audited Financial Statement
of
Fu-Wang Ceramic Industry Ltd.
For the year ended on 30th June, 2025**

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INDEPENDENT AUDITOR'S REPORT

**to the shareholders of
Fu-Wang Ceramic Industry Ltd.**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **Fu-Wang Ceramic Industry Ltd.** which comprise the Statement of Financial Position as at June 30, 2025 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended June 30, 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2025 and its financial performance and its cash flows for the year then ended June 30, 2025 in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

- 1 As referred to note no. 16.00 "Unclaimed Dividend Account" shown amount Tk. 7,875,142/- in the financial statement where Unclaimed above 03 (Three) years amount Tk. 5,439,778 which have to transfer to Capital Market Stabilization Fund (CMSF) as per BSEC directive No. BSEC/CMRRCD/2021-386/03 dated: January 14, 2021. But the management of the company did not settle that amount during the period of our audit which is violation of said guidelines.

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) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

We draw attention on the following matters in respect of which our opinion is not Qualified:

- 1 We didn't find the last year audited financial statements of **Gratuity Fund and Workers' Profit Participation & Welfare Fund**.
- 2 As referred to note no. 18.00 "Provision for Income Tax" Shown amount Tk. 79,871,492/- in the financial statements where no Tax Assessment status were disclosed in the financial statements that will be disclosed in the next quarter of the following reporting period.

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. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.



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We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statement section of our report, including in relation to those matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the financial statement. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Revenue recognition

At year end the Company reported total turnover amount Tk. 1,080,313,529/- (Net off SD & VAT). Revenue is measured net of discounts, incentives and rebates earned by customers on the Company's sales. Within a number of the Company's markets, the estimation of discounts, incentives and rebates recognized based on sales made during the year is material and considered to be complex and judgemental. Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives and rebates. There is also a risk that revenue may be overstated due to fraud through manipulation of the discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance targets.

How our audit addresses the key audit matter

We have tested the design and operating effectiveness of key controls focusing on the following:

- Calculation of discounts, incentives and rebates;
- Segregation of duties in invoice creation and modification; and
- Timing of revenue recognition.

Our substantive procedures in relation to the revenue recognition comprises the following:

- Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;
- Within a number of the Company's markets, comparing current year rebate accruals to the prior year and, where relevant, completing further inquiries and testing.
- Agreeing a sample of claims and rebate accruals to supporting documentation;
- Critically assessing manual journals posted to revenue to identify unusual or irregular items; and
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

Impairment of property, plant and equipment

Property, Plant and equipment represent about 34.86% of total assets of the company which is thus a material items to the financial statements, Property, Plant and Equipment. Determining the level of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgemental areas that our audit has concentrated on.

How our audit addresses the key audit matter

Our audit procedures included, among others, considering the impairment risk associated with the following different types of assets:

- Assets within branch which continue to trade - we critically assessed and challenged the Company's impairment model. This included consideration of the discounted cash flow forecasts on branch-by-branch basis and assessing the cash flow forecasts against the historical performance of those branch and against the Company's budgets. We assessed the appropriateness of the discount rate including benchmarked it against similar national retailers. We also recalculated the impairment model to assess the sensitivity of the key assumptions including growth rate and discount rate;
- Fixtures and fittings within which had either been closed or were identified by the Company for closure - We critically assessed the Company's identification of assets that were obsolete, using our experience of the Company and review of historical experience, whether such assets have any recoverable value;
- Buildings which had been identified as surplus to requirements, or where development plans had been

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aborted we considered whether such assets had been written off or impaired where necessary down to their recoverable amounts. We critically challenged the Company's assumptions in relation to recoverable amounts with reference to external third-party valuations obtained by the Company. We considered the qualifications and independence of the valuers and the movement in market values of property in relevant locations; and

- we have also considered the adequacy of the Company's disclosures about the degree of estimation involved in determining the amount of impairment and the sensitivity to key assumptions involved.

Inventory Valuation

The company had inventory of BDT 3,432,813,821/- at 30 June 2025, held in factory and across multiple product lines. Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgement in determining the appropriate values for slow-moving or obsolete items. This is one of the key judgemental areas that our audit has concentrated on.

How our audit addresses the key audit matter

We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:

- Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of warehouses;
- Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data;
- Comparing the net realizable value, obtained through a detailed review of sales subsequent to the 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 and;
- Challenging 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.

Long-Term Loan & Short-term loan

At reporting date, the position of Long-Term Loan Net of Current Maturity, short-term Loan outstanding and Current Maturity of Long-Term Loan was BDT 2,747,302,341 and 1,274,982,947 for the Company. Here, total liabilities Tk. 6,642,883,486 are represented by loans for the Company. Evidently, the Company is using loan to operate the business and also, to acquire non-current assets. Loan, therefore, has been considered as key judgemental audit areas that our audit has concentrated on.

How our audit addresses the key audit matter

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans. Our audit procedures included, among others, the followings:

- Understanding and reviewing the nature or types of loans;
- Reviewing the board meeting minutes on arrangements of the loans;
- Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans;
- Recalculating the interest related to loans;
- Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

Our procedures above did not identify any issues with regard to loans.

Capital work in Progress

At reporting date, the position of Capital work in progress was BDT 1,314,986,833 for the Company. Evidently, the Company is using Capital work in progress to operate the business and also, to extending wealth maximization of the



company. Capital work in progress, therefore, has been considered as key judgemental audit areas that our audit has concentrated on.

How our audit addresses the key audit matter

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans. Our audit procedures included, among others, the followings:

- Understanding and reviewing the nature or types of Capital work in progress;
- Reviewing the board meeting minutes on making decision of extending non-current assets;
- Obtaining the work order, work progress certificate, Time schedule to complete the work and also to transfer to Property, Plant & Equipment and Partial Payment procedures to parties;
- Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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.

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 of the Company in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

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- 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

We 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 communicates 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 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, the Securities and Exchange Rules-2020 and Financial Reporting Act-2015, we also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of account as required by law have not been kept by the Company so far as it appeared from our examination of those books;
- (iii) The statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (iv) The expenditure incurred and payments made were for the purposes of the company's business

Place: Dhaka
Dated: November 04, 2025
DVC: 2511040165AS373272


Quazi Shafiqul Islam FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants


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Fu-Wang Ceramic Industry Ltd.
Statement of Financial Position
As at June 30, 2025

Particulars	Notes	Amount in Taka	
		June 30, 2025	June 30, 2024
ASSETS			
Non-current Assets		4,368,910,646	3,727,173,933
Property, Plant and Equipment	3.00	3,053,923,813	2,173,280,179
Capital Work in Progress	4.00	1,314,986,833	1,553,893,754
Current Assets		4,391,078,303	3,739,249,476
Inventories	5.00	3,432,813,821	2,880,340,193
Trade and Other Receivables	6.00	97,861,707	94,365,927
Advance, Deposit and Prepayments	7.00	545,183,789	469,174,625
Cash and Cash Equivalents	8.00	315,218,985	295,368,731
Total Assets		8,759,988,949	7,466,423,409
EQUITY AND LIABILITIES			
Shareholders' Equity		1,635,538,709	1,630,745,600
Share Capital	9.02	1,362,690,930	1,362,690,930
Share Premium	10.00	76,062,352	76,062,352
Retained Earnings	11.00	196,785,427	191,992,318
Non-current Liabilities		2,895,989,601	2,562,721,796
Long Term Loan Net off Current Maturity	12.00	2,747,302,341	2,439,152,340
Deferred Tax	13.00	148,687,260	123,569,457
Current Liabilities		4,228,460,639	3,272,956,012
Current Maturity of Long Term Loan		1,274,982,947	604,077,097
Short Term Bank Loans and Others	14.00	2,620,598,198	2,335,715,401
Trade and Other Payables	15.00	68,449,003	61,102,662
Unclaimed Dividend Account	16.00	7,875,142	7,183,695
Liabilities for Expenses	17.00	46,237,174	61,881,662
Liabilities for Goods		130,446,682	151,155,410
Provision for Income Tax	18.00	79,871,492	51,840,086
Total Liability		7,124,450,240	5,835,677,808
Total Equity and Liabilities		8,759,988,949	7,466,423,409
Net Asset Value (NAV) per Share	19.00	12.00	11.97

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.


Sayeed Rezaraj Ahmad
Managing Director (Current Charge)



Md. Shaheed Hossain Tanjil
Nominee Director


Ahmed Monabbi
Chief Financial Officer


Md. Abdul Halim Thakur
Company Secretary

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: November 04, 2025
DVC: 2511040165AS373272



Quazi Shafiqul Islam FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants





Fu-Wang Ceramic Industry Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Turnover (Net off SD & VAT)	20.00	1,080,313,529	1,078,132,389
Cost of Goods Sold	21.00	(797,702,072)	(825,041,193)
Gross Profit		282,611,457	253,091,196
Administrative Expenses	22.00	(26,724,557)	(26,988,959)
Selling and Distribution Expenses	23.00	(28,271,197)	(39,519,255)
Other Income	24.00	1,565,746	1,654,646
Provision for Gratuity		(3,500,000)	(3,500,000)
		(56,930,008)	(68,353,568)
Operating Profit		225,681,449	184,737,628
Finance Income	25.00	28,815,331	17,546,769
Net Profit before Financing & Tax		254,496,780	202,284,397
Finance Expenses	26.00	(183,641,119)	(153,084,445)
Net Profit before Tax and WPPF		70,855,661	49,199,952
Contribution to WPPF and Welfare Fund		(3,374,079)	(2,342,855)
Net Profit before Tax		67,481,582	46,857,097
Income Tax Expenses	27.00	(53,149,209)	(19,765,675)
Total Profit or Loss and Other Comprehensive Income		14,332,372	27,091,421
Earning Per Share (EPS)	28.00	0.11	0.20

The accompanying notes form an integral part of this financial statements are to be read in conjunction


Sayeed Rezaraj Ahmmad
Managing Director (Current Charge)


Md. Shaheed Hossain Tanjil
Nominee Director


Ahmed Monabbi
Chief Financial Officer


Md. Abdul Halim Thakur
Company Secretary

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: November 04, 2025
DVC: 2511040165AS373272


Quazi Shafique Islam FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants




Fu-Wang Ceramic Industry Ltd.
Statement of Changes in Equity
For the year ended June 30, 2025

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at July 01, 2024	1,362,690,930	76,062,352	191,992,318	1,630,745,600
Dividend	-	-	(9,539,263)	(9,539,263)
Total Profit or Loss and Other Comprehensive Income	-	-	14,332,372	14,332,372
Balance as at June 30, 2025	1,362,690,930	76,062,352	196,785,427	1,635,538,709

Statement of Changes in Equity
For the year ended June 30, 2024

Balance as at July 01, 2023	1,362,690,930	76,062,352	183,979,406	1,622,732,688
Dividend	-	-	(19,078,509)	(19,078,509)
Total Profit or Loss and Other Comprehensive Income	-	-	27,091,421	27,091,421
Balance as at June 30, 2024	1,362,690,930	76,062,352	191,992,318	1,630,745,600


Sayeed Rezaraj Ahmmad
Managing Director (Current Charge)


Md. Shaheed Hossain Tanjil
Nominee Director


Ahmed Monabbi
Chief Financial Officer


Md. Abdul Halim Thakur
Company Secretary

Fu-Wang Ceramic Industry Ltd.
Statement of Cash Flows
For the year ended on June 30, 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Cash Flows From Operating Activities			
Collections from Turnover and others	31.00	1,078,390,512	1,071,993,431
Payment to Creditors, Suppliers, Employees and Others	32.00	(1,372,799,860)	(1,030,229,334)
Cash generated from operations		(294,409,348)	41,764,097
Income Tax Paid		(35,526,541)	(55,557,431)
Net cash (used in) / from operating activities	30.00	(329,935,889)	(13,793,334)
Cash Flows From Investing Activities			
Acquisition of Property, Plant and Equipment		(74,020,653)	(883,541,786)
Sales of property, plant and equipment		-	-
Capital Work in Progress		(676,451,241)	3,048,866,842
Interest income from FDR		28,808,314	17,524,687
Net cash (used in) / from investing activities		(721,663,580)	2,182,849,744
Cash Flows From Financing Activities			
Short Term Loan		284,882,797	(4,199,411,980)
Long Term Loan Received/(Paid)		979,055,852	2,229,587,842
Financial Expenses		(183,641,119)	(153,084,445)
Dividend Refund/(Paid)		(8,847,807)	(18,180,414)
Net cash (used in) / from financing activities		1,071,449,722	(2,141,088,996)
Net Inflows of Cash and Cash Equivalents		19,850,254	27,967,414
Add: Opening Cash and Cash Equivalents		295,368,731	267,401,317
Closing Cash and Cash Equivalents		315,218,985	295,368,731
Net operating cash flows per share (NOCFPS)	29.00	(2.42)	(0.10)

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

Sayed Rezaar Ahmad
Managing Director (Current Charge)

Md. Shaheed Hossain Tanjil
Nominee Director

Ahmed Monabbi
Chief Financial Officer

Md. Abdul Halim Thakur
Company Secretary



Fu- Wang Ceramic Industry Ltd.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

1.0 Corporate Information and Nature of Business Activities:

1.1 Corporate Information

The Company was incorporated on 31 May 1995 as a private company limited by shares and by a resolution passed on 28 February 1998 it was converted into a Public Limited Company. The company is now a public limited company with foreign and local shareholders. The company is engaged in manufacturing and marketing of various types and sizes of Floor Tiles and Glazed Wall Tiles in its factory facilities at Hotapara, Gazipur. The industry has utilized its 65% yearly production capacity of 40 million Sft. (Homogenous and Glazed). Production capacity has been calculated at 100% efficiency based on 3 shifts of 8 hours in a day.

The principal place of business is the registered office at Pearl Trade Centre (2nd Floor), Cha 90/3, Progati Sharani, North Badda, Dhaka-1212, Bangladesh and the factories are located at Bokran Monipur, Hotapara, Gazipur.

1.2 Nature of Business Activities

The company owns and operates two industrial units for manufacturing of various types and sizes of floor tiles and glazed wall tiles and sales thereof.

1.3 Number of Employees

On the payroll of the company, there were 25 officers 321 staff and workers /technicians apart from many casual/contract technicians/workers.

		Amount in Taka
346	Staff/Officers/Employees drew yearly salary and allowances of Tk. 36,000 or more	52,491,506
Nil	Staff/Officers/Technicians and many other casual workers drew yearly salary/wages and allowances less than Tk. 36,000	Nil
346		52,491,506

2.0 Significant Accounting Policies and Basis of Preparation of Financial Statements:

2.1 Statement of Compliance

The financial statements have been prepared and disclosures of information made in accordance with the requirements of the Companies Act 1994, The Securities and Exchange Rules 2020, and International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.



The accounting standards that underpin the policies adopted by the company can be found in the following places of the notes to the financial statements:

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Not Applicable
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	17	Leases	Not Applicable
9	19	Employee Benefits	Complied
10	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
11	21	The Effects of Changes in Foreign Exchange Rates	Complied
12	23	Borrowing Cost	Complied
13	24	Related Party Disclosures	Complied
14	26	Accounting and Reporting by Retirement Benefit Plans	Complied
15	27	Separate Financial Statements	Not Applicable
16	28	Investments in Associates and joint ventures	Not Applicable
17	29	Financial Reporting in Hyper Inflationary Economics	Not Applicable
18	31	Interest in Joint Ventures	Not Applicable
19	32	Financial Instruments: Presentation	Complied
20	33	Earnings per Share	Complied
21	34	Interim Financial Reporting	Not Applicable
22	36	Impairment of Assets	Complied
23	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	38	Intangible Assets	Not Applicable
25	39	Financial Instruments: Recognition and Measurement	Not Applicable
26	41	Agriculture	Not Applicable

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
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	9	Financial Instruments	Complied
9	8	Operating Segments	Not Applicable
10	10	Consolidated Financial Statements	Not Applicable
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Not Applicable



Sl. No.	IFRS No.	IFRS Title	Compliance Status
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with Customers	Complied
16	16	Leases	Not Applicable
17	17	Insurance Contracts	Not Applicable
18	18	Presentation and Disclosure in Financial Statements	Complied

2.2 Basis of Preparation

The financial statements have been prepared based on the accrual basis of accounting following going concern assumption and prepared under the historical cost convention.

2.3 Basis of Reporting

The financial statements are prepared and presented for external users by the enterprise in accordance with identified reporting framework. Presentation has been made in compliance with the standards for reporting, IFRS-18 Presentation and Disclosure in Financial Statements.

i. Reporting Period

Financial statements of the company cover one financial year from July 01, 2024 to June 30, 2025.

ii. Going Concern

There is no significant doubt upon the company's ability to continue as a going concern.

2.4 Components of the Financial Statements

According to the IFRS-18 "*Presentation and Disclosure in Financial Statements*" the complete set of Financial Statements includes the following components:

- Statement of Financial Position as at June 30, 2025;
- Statement of Profit or Loss and Comprehensive Income for the year ended June 30, 2025;
- Statement of Changes in Equity for the year ended June 30, 2025;
- Statement of Cash Flows for the year ended June 30, 2025; and
- Notes, comprising summary of significant accounting policies and other explanatory information.

2.5 Accounting Estimates

Preparation of the financial statements requires Management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual result could differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of the accounting estimates are recognized in the period in which the estimates are revised. Significant areas requiring the use of Management estimates in these financial statements relate to the useful life of depreciable assets and valuation of inventories. However, assumptions and judgments made by Management in the application of accounting policies that have significant effect on the financial statements are not expected the result in material adjustment to the carrying amounts of assets and liabilities in the next year.



2.6 Risk and Uncertainty for Use of Estimates

The preparation of financial statements in conformity with Bangladesh Accounting Standards requires Management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and disclosure requirements for contingent assets and liabilities during and the date of the financial statements. These financial statements contained information about the assumptions it made about the future and other major sources of estimation uncertainty at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial year. In accordance with the guidelines as prescribed by IAS-37 "Provisions, Contingent Liabilities and Contingent Assets", provisions are recognized in the following situations:

- i) When the company has an obligation as a result of past events;
- ii) When it is provable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii) Reliable estimate can be made of the amount of the obligation.

2.7 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IRFS-18, the Company applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, the amounts involved are accounted for and disclosed retrospectively in accordance with the requirement.

2.8 Recognition of Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at their cost less accumulated depreciation in accordance with IAS-16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction and capitalization of pre-production expenditure including interest during construction periods. No depreciation is charged on land and land development. Depreciation on all other fixed assets is computed using the diminishing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. Expenditure of maintenance and repairs are expensed; major replacements, renewals and betterments are capitalized.

The annual depreciation rates applicable to the principal categories are:

<u>Category of fixed assets</u>	<u>Rate of Depreciation</u>
Factory building and other construction	2.5%
Plant and machinery	5%
Office equipment	10%
Furniture and fixtures	10%
Motor vehicles	10%
Gas Generator & Gas line	10%
Electrical Installation	10%
Deep Tube Well & Pump	10%
Sign Board	20%
Telephone & PABX Installation	10%
Electric Equipment	10%
Soft Furniture Fixture	25%
Labor Shed	20%



Bicycle	10%
Crockery & Cutleries	10%
Gas Cylinder	10%
Oxygen Cylinder	2.5%
Effluent Treatment Plant (ETP) Construction	10%
Electric Substation & Construction	10%

2.9 Lease:

IFRS-16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. During the year the company has no such type of agreement/issues which may raise to recognize the IFRS -16 "Leases" in the Financial Statements.

2.10 Retirement and Disposals

An asset is recognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under the head other income/(loss) in the comprehensive income statement.

2.11 Inventories

Inventories comprise of raw materials, stock in transit, finished goods, packing materials and stores & spares. They are stated at the lower of cost or net realizable value in accordance with IAS-2 "Inventories" after making due allowance for any obsolete or slow-moving items. The cost of inventories shall comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale.

2.12 Trade and Other Receivables

Trade and other receivable are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction cost. Subsequent to initial recognition trade and other receivables are measured at amortized cost using the effective interest method less any bad debt provision.

2.13 Advance, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit and loss account.

2.14 Cash and Cash Equivalents

According to IAS-7 "Statement of Cash Flows", cash comprises cash in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. IAS-1 "Presentation of Financial Statements" also provides that cash and cash equivalents are those which have no restriction in use considering the provision of IAS-7. Cash in hand and bank balances have been considered as cash and cash equivalents.



2.15 Share Capital

Share capital represents paid up capital of the company which is contributed by the shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

2.16 Trade creditors and Other Liabilities

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

2.17 Revenue from contracts with customers

The core principle of IFRS-15 is that an entity will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is delivered in a five-step model framework as follows;

- a. Identify the contract(s) with a customer;
- b. Identify the performance obligations in the contract;
- c. Determine the transaction price;
- d. Allocate the transaction price to the performance obligations in the contract; and
- e. Recognize revenue when (or as) the entity satisfies a performance obligation.

Moreover, the entity assesses whether it transfers control over time by following prescribed criteria for satisfying performance obligation. If none of the criteria is met then the entity recognizes revenue at point of time at which it transfers control of the goods to the customer.

Revenue is measured net of value added tax, trade discount, returns and allowances (if any). In case of cash delivery, revenue is recognized when delivery is made and cash is received by the Company

2.18 Foreign Currency Translation

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS-21 as "The Effects of Changes in Foreign Currency Rates".

2.19 Borrowing Costs

In compliance with the requirements of IAS-23 "Borrowing Costs" borrowing costs are directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use or sale.

Borrowing costs are recognized as expenses in the period in which they incurred and capitalized the same that incurred before commencement of commercial operation.

2.20 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS-7, "Cash Flows Statement" and the cash flows from operating activities has been presented under direct method as required by the Securities and Exchange Rules, 1987 and considering the provisions that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using Direct Method."



2.21 Transaction with Related Parties

As per IAS-24 "Related Party Disclosures" parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company has no transactions with any related parties in the year 2024-2025 except board meeting fees.

2.22 Responsibility for the Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of financial statements under Section 183 of the Companies Act, 1994 and as per the provision of "The framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC).

2.23 Finance Income and Expenses

Finance income comprises interest income from Fixed Deposit Receipt (FDR) and Short Notice Deposit (SND). Interest income is recognized in profit or loss as it accrues, using the effective interest rate method.

Finance expense comprises interest expense on overdraft, Cash Credit (CC), Specific Time Loan (STL), term loan, short term borrowings. All finance expenses are recognized in the statement of comprehensive income.

2.24 Income Tax Expenses

Taxation is provided in accordance with fiscal regulations applicable. The company is publicly traded company as per the Income Tax Ordinance, 1984. The company qualifies for being treated as a "Publicly Traded Company for" which the rate for tax at 22.50% has been applied for while making provision for income tax.

2.25 Proposed Dividend

This is not considered as "Liability" in accordance with the provisions of the IAS 10 "Contingencies and Events Occurring after the Balance Sheet Date". IAS 10 (original version) provides that "Dividend proposed or declared after the balance sheet Date but before Approval of the financial statements should be either adjusted for or disclosed".

2.26 Earning Per Share (EPS)

The company calculates Earnings per Share (EPS) in accordance with IAS-33 *Earnings Per Share* which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in Note -28.

i. Basic Earnings

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest to extra ordinary items, the net profit for the year has been considered as fully attributable to the ordinary shareholders.

ii. Basic Earnings per Share

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

iii. Diluted Earnings per Share

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



2.27 Assets of the Company

As all assets of the company shown in the financial statement that are within the scope of IAS-36 are in physical existence and valued no more than their recoverable amount following International Accounting Standards disclosures with regard to "Impairment of Assets" as per IAS-36 have not been considered necessary.

2.28 Employee Benefit Obligations

The Company operates gratuity and group insurance for its permanent employees.

2.29 Events after the Balance Sheet Date

In compliance with the requirements of IAS 10: Events after the balance sheet date are those events that occur between the balance sheet and the date when the financial statements are authorized for issue. All material events occurring after the balance sheet date have been considered in these financial statements (Note-35).

2.30 Board Meeting and Board Members

There were 9 members in the Board of Directors of the company and 14 board meetings were held in the year under review.

2.31 Miscellaneous Expenses

Miscellaneous expenses do not include any item exceeding 1% of total revenue.

2.32 Directors Remuneration

During the year the company has not been paid any remuneration or any other facility to the key management personnel.

2.33 Audit Fee

Approved as per decision in the last Annual General Meeting of the company held on 31 December, 2024; the auditor's remuneration of Tk. 350,000 (Excluding VAT) has been provided for in the accounts which is the only sum to be paid to auditors as remuneration furthermore audit fee to be paid to auditor as tax consultancy fee if require.

2.34 Comparative Figures

Comparative figure and account titles in the financial statements have been re-arranged and classified, where necessary, to conform with changes in presentation in the current period.

2.35 General

- i) The financial statements are presented in Bangladeshi Taka which in the company's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.
- ii) The expenses, irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the financial statements of the company.
- iii) Figures of previous year have been re-arranged whenever necessary to conform to current year's presentation.



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
3.00	Property, Plant and Equipment: Tk. 3,053,923,813		
	a) Cost :		
	Opening Balance	3,133,893,517	2,250,351,731
	Add: Addition during the year	989,378,815	883,541,786
	Less: Disposal/Adjustment during the year	-	-
	Sub Total (a)	4,123,272,332	3,133,893,517
	b) Accumulated Depreciation		
	Opening Balance	960,613,338	888,525,664
	Add: Charged during the year	108,735,180	72,087,674
	Less: Disposal/Adjustment during the year	-	-
	Sub Total (b)	1,069,348,518	960,613,338
	Written down value (a-b)	3,053,923,813	2,173,280,179
	*An elaborate schedule of PPE is shown in annexure -A.		
4.00	Capital Work in Progress: Tk. 1,314,986,833		
	Opening Balance	1,553,893,754	4,602,760,596
	Add: Addition during the year	676,451,241	137,695,298
		2,230,344,995	4,740,455,894
	Less: Adjust during the year	915,358,162	3,186,562,140
	Closing Balance	1,314,986,833	1,553,893,754
5.00	Inventories: Tk. 3,432,813,821		
	Stock Raw Materials (Note : 5.01)	2,478,454,420	1,941,464,973
	Work-in-process	504,483,532	503,831,810
	Finished Tiles (Note : 5.02)	211,084,937	173,920,427
	Packing Materials (Note : 5.03)	7,136,805	27,616,586
	Stores and Spares (Note : 21.01.01)	231,654,128	233,506,396
	Total	3,432,813,821	2,880,340,193
5.01	Stock of Raw Materials: Tk. 2,478,454,420		
	A. Local Raw Material	Qty in Ton	
	White Clay	706.69	3,109,418
	Red Clay	483.01	2,192,852
	Sand	89.45	317,547
	S. Silicate	16.05	441,458
	Lime Stone	160.80	643,204
	Sub -Total (A)	1,456.00	6,704,478
	B. Imported Raw Material	Qty in Ton	
	Adhesive/CMC	6.86	5,212,618
	STPP/Diluting Agent	62.05	21,158,368
	Engobe and Glazes	721.46	233,258,517
	Frit	10.52	1,643,290
	Printing Glaze/Prepared	1,631.39	627,221,803
	Pigment/Emulsion	2.87	10,054,302
	Composed Glaze	158.48	15,887,343
	Soda Feldsper	19,957.76	445,606,813
	Potash Feldsper	3,391.65	32,248,147
	Clay Non Plastic	3,334.74	33,670,374
	Clay Plastic	63,062.52	645,456,723
	Kaolin/Ball Clay	668.09	44,316,958
	Aluminium Ball Stone	1,634.25	356,014,685
	Sub-Total (B)	94,642.63	2,471,749,942
	Total (A+B)	96,098.63	2,478,454,420
			1,941,464,973

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024

5.02 Finished Tiles: Tk. 211,084,937

	Qty SFT		
Glazed Special Floor Tiles	8	176	2,230,108
Glazed Floor Tiles	138,077	4,948,814	6,796,623
Glazed Wall Tiles	654,068	25,434,217	74,920,250
Ceramic Wall Tiles Picasso	131,467	7,369,227	7,674,538
Glazed Wall luxury Tiles	2,873	99,929	241,401
Glazed Digital Wall Special Tiles(L)	15	449	449
Glazed Digital Wall Tiles	1,713,527	70,586,103	17,614,864
Homogeneous Floor Tiles(Stair)	59,669	3,080,247	-
Homogeneous Tiles	492,969	19,524,264	14,859,499
Mirror Glaze Floor Tiles	344,536	16,947,183	17,367,212
Mirror Polish Floor Tiles	824,430	58,239,242	27,802,656
Homogeneous Tiles(Porcelain)	45,390	2,020,548	2,987,340
Homogeneous Tiles(Parking)	71,654	2,834,536	1,425,488
Total	4,478,683	211,084,937	173,920,427

5.03 Packing Materials: Tk. 7,136,805

	Qty PCs		
Carton			
A 20x30	59,810	1,046,280	5,766,349
B 20x30	9,033	124,060	152,694
A 25x33	-	-	-
B 25x33	6,272	94,382	94,382
A 31x31	15,231	238,445	441,810
B 31x31	1,876	24,427	53,286
A 31x44	-	-	-
B 31x44	-	-	-
A 25x40	1,909	33,399	78,729
B 25x40	5,687	95,933	127,441
A30.3X44.5	53,466	1,260,304	1,787,241
B30.3X44.5	19,589	409,431	590,295
A 30x60	2,856	110,839	1,010,625
B 30x60	28	984	142,378
A 30x50	4,452	133,318	133,318
B 30x50	5,298	124,503	124,503
A 26x30.5	10,587	261,599	709,013
B 26x30.5	3,441	31,983	57,121
A 30.5x30.5	8,107	129,766	3,128,758
B 30.5x30.5	30,626	366,213	453,460
A 40.5x40.5	16,054	465,555	7,070,847
B 40.5x40.5	6,645	200,876	25,004
A 60.5x60.5	15,069	436,977	2,274,886
B 60.5x60.5	2,797	75,166	55,772
A 50x50	21,338	725,492	725,492
B 50x50	4,491	143,712	143,712
A 30x60	577	15,870	171,298
B 30x60	5,049	133,571	162,065
Gum Tape	666,817	453,720	2,136,107
Total	977,105	7,136,805	27,616,586

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
6.00	Trade and Other Receivables: Tk. 97,861,707		
	Dhaka City Dealers	45,426,113	45,160,617
	Sylhet Division Dealers	5,615,418	5,463,368
	Chittagong City Dealers	5,268,514	4,633,588
	Other Division's Dealer	19,836,112	19,478,618
	Other Receivables	21,715,550	19,629,737
	Total	97,861,707	94,365,927
6.01	Other Receivables: Tk. 21,715,550		
	Rent receivable from Hua-Thai Ceramic Industry Ltd.	16,516,399	15,454,783
	Interest Receivables on FDR	5,199,151	4,174,954
	Total	21,715,550	19,629,737

* The details have been shown in Annexure: B

Ageing and Classification of trade receivable as per Schedule XI, Part I, Para 4 of the Companies Act, 1994

Ageing of Accounts Receivable		
Due within 6 Months	67,767,191	65,967,653
Due above 6 Months	24,895,365	24,223,320
Total	92,662,556	90,190,973

Particulars		
Receivables considered good and in respect of which the company is fully secured.	38,565,410	34,006,888
Receivables considered good for which the company holds no security other than the debtor's personal security	54,097,146	56,184,085
Receivables considered doubtful or bad.	-	-
Receivable due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
Receivables due by companies under the same management.	-	-
The maximum amount due by directors or other officers of the company at any time during the period/year.	-	-
Total	92,662,556	90,190,973

7.00 Advances, Deposit and Prepayments: Tk. 545,183,789

Advances	Note: 7.01	422,023,625	387,318,321
Deposits & Pre-Payments	Note: 7.02	123,160,165	81,856,304
Total		545,183,789	469,174,625

7.01 Advances: Tk. 422,023,625

VAT Current Account and Supplementary Duty		64,436,866	65,096,470
Advance Income Tax	7.01.01	350,645,019	315,118,478
Advance for Appeal Fee		383,219	383,219
Advance against Purchasing and others		2,622,654	2,473,487
Advance for Hatirpool Sales Center		2,046,100	2,356,900
Advance for Tribunal		1,889,767	1,889,767
Total		422,023,625	387,318,321

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024

7.01.01 Advance Income Tax: Tk. 350,645,019

Opening Balance	315,118,478	259,561,047
Add: Addition during the year	35,526,541	55,557,431
	350,645,019	315,118,478
Less: Adjustment made during the year	-	-
Closing Balance	350,645,019	315,118,478

7.02 Deposits & Pre-Payments: Tk. 123,160,165

T & T Board for Telephone	127,000	127,000
Eacm Business International for 4 Gas Cylinders	20,000	20,000
Titas gas T & D (gas connection-factory)	33,479,588	33,479,588
DESA for 1 Meter of 200 KVA Substation	300,000	300,000
Nitrogen Gas Cylinder	50,000	50,000
VAT Deposit against Appeal	1,934,719	1,934,719
Linde Bangladesh Limited	44,000	44,000
Gazipur Palli Bidyut Samity	3,107,880	3,107,880
Sub-Total	39,063,187	39,063,187
Pre-Payments	84,096,978	42,793,117
Total	123,160,165	81,856,304

Disclosure as per Schedule XI, Part I, Para 6 of the Companies Act, 1994

Particulars		
Advances, deposits & prepayments considered good and in respect of which the company is fully secured.	545,183,789	469,174,625
Advances, deposits & prepayments considered good for which the company holds no security other than the debtor's personal security.	-	-
Advances, deposits & prepayments considered doubtful or bad.	-	-
Advances, deposits & prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance, deposits & prepayment due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
Advances, deposits & prepayments due by companies under the same management.	-	-
The maximum amount due by directors or other officers of the company at any time during the period/year.	-	-
Total	545,183,789	469,174,625

8.00 Cash and Cash Equivalents: Tk. 315,218,985

Cash in Hand	Note: 8.01	79,370	196,344
Cash at Banks	Note: 8.02	15,415,020	15,785,349
Investment in Fixed Deposit Receipt (FDR)	Note: 8.03	299,724,595	279,387,038
Total		315,218,985	295,368,731

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024

8.01 Cash in Hand: Tk. 79,370

At Head Office	36,535	120,092
At Factory	42,835	76,252
	79,370	196,344

8.02 Cash at Banks: Tk. 15,415,020

Bank Name	Branch	A/C No.	Amount in Tk.	Amount in Tk.
Pubali Bank Ltd.	Gulshan	CA-17877	1,475,635	1,700,480
Pubali Bank Ltd.	Principal	STD-974	7,623	8,640
Standard Bank Ltd.	Gulshan	STD-286	6,816	318,193
Standard Bank Ltd.	Gulshan	CD-399	-	-
Southeast Bank Ltd.	Principal	CD-8058	703,778	387,038
Southeast Bank Ltd.	Principal	STD-2127	-	-
Premier Bank Ltd.	Gulshan	CD-15652	1,965	2,655
Premier Bank Ltd.	Dhanmondi	CD-14192	1,965	-
Premier Bank Ltd.	Gulshan-Badda	CD-352	1,347,645	798,962
Commercial Bank of	Dhaka	CD-4818	4,156	7,146
NCC Bank Ltd.	Gulshan	CD-21006	9,326	10,304
Dutch Bangla Bank Ltd	Badda	CD-14685	2,473,535	1,309,264
Modhumati Bank Ltd.	Gulshan	CD-421	63,145	64,065
Janata Bank Ltd	Banani	CD-11781	3,196	4,231
Exim Bank Ltd	Gulshan	CD-8402	-	-
Rupali Bank Ltd	Motijheel	CD-8466	6,855	7,545
Agrani Bank Ltd.	Gulshan Corporate	CD-10156	6,388	7,216
BRAC Bank Ltd.	Graphic Bld.	CD- 6001	138,970	664,808
SBAC Bank Ltd.	Gulshan	CD-4269	3,195	3,885
AB Bank Ltd	Gulshan	CD-7000	88,500	91,789
AB Bank Ltd	Gulshan	STD-7430	13,593	16,560
NRB Bank Ltd	Hotapara	CD-70560	1,136,548	3,030,995
NRB Bank Ltd	Pragati Sarani	CA-11722	7,918,964	7,251,451
NRBC Bank Ltd	Gulshan	CD-923	3,567	4,372
National Bank Ltd	Banani	CD-831	(345)	95,350
Trust Bank Ltd.	Gulshan	CD- 1126	-	400
			15,415,020	15,785,349

8.03 Investment in Fixed Deposit Receipt (FDR): Tk. 299,724,595

Premier Bank Ltd.	191,355,195	179,387,038
AB Bank Ltd.	108,369,400	100,000,000
Total	299,724,595	279,387,038

Investment in FDR to Premier Bank amounting Tk.1700 Lac are liened against overall credit facilities of Tk. 4500 lac from Premier Bank Limited.

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024

9.00 Share Capital

9.01 Authorized Capital: Tk. 5,000,000,000

500,000,000 nos. of ordinary shares of taka 10 each

9.02 Issued, Subscribed and Fully Paid-Up Capital: Tk. 1,362,690,930

136,269,093 ordinary shares @ of Tk. 10 each issued for cash

5,000,000,000 5,000,000,000

1,362,690,930 1,362,690,930

Date	No. of Shares	Particulars	30-Jun-25	30-Jun-24
Including IPO	25,000,000	Ordinary of Tk. 10 each fully paid-up	250,000,000	250,000,000
15.12.01 to 5.01.10	8,000,000	Ordinary of Tk. 10 each issued as bonus shares	80,000,000	80,000,000
15.12.10	3,300,000	Ordinary of Tk. 10 each issued as bonus shares	33,000,000	33,000,000
08.03.11	16,500,000	Ordinary of Tk. 10 each issued as right shares	165,000,000	165,000,000
30.12.10	10,770,540	Ordinary of Tk. 10 each against loan conversion as private placement	107,705,400	107,705,400
04.01.12	6,357,054	Ordinary of Tk. 10 each issued as bonus shares	63,570,540	63,570,540
08.01.13	6,992,759	Ordinary of Tk. 10 each issued as bonus shares	69,927,590	69,927,590
21.01.14	7,692,035	Ordinary of Tk. 10 each issued as bonus shares	76,920,350	76,920,350
25.01.15	8,461,238	Ordinary of Tk. 10 each issued as bonus shares	84,612,380	84,612,380
13.01.16	9,307,362	Ordinary of Tk. 10 each issued as bonus shares	93,073,620	93,073,620
21.12.16	10,238,098	Ordinary of Tk. 10 each issued as bonus shares	102,380,980	102,380,980
20.12.17	11,261,908	Ordinary of Tk. 10 each issued as bonus shares	112,619,080	112,619,080
26.12.18	12,388,099	Ordinary of Tk. 10 each issued as bonus shares	123,880,990	123,880,990
Total	136,269,093	share @ Tk.10 each	1,362,690,930	1,362,690,930

9.03 Composition of the Shareholders:

Sl. No.	Particulars	June 30, 2025			June 30, 2024		
		No. of Shares	Value of Shares	% of Shareholder	No. of Shares	Value of Shares	% of Shareholder
1	Directors/ Sponsors	40,876,546	408,765,460	30.00%	40,876,546	408,765,460	30.00%
2	Institutions	7,113,246	71,132,460	5.22%	7,862,727	78,627,270	5.77%
3	Foreigners	543,018	5,430,180	0.40%	543,018	5,430,180	0.40%
4	General Public	87,736,283	877,362,830	64.38%	86,986,802	869,868,020	63.83%
Total		136,269,093	1,362,690,930	100%	136,269,093	1,362,690,930	100%



Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
10.00	Share Premium: Tk. 76,062,352		
	Opening Balance	76,062,352	76,062,352
	Less: Bonus share issued	-	-
	Closing Balance	<u>76,062,352</u>	<u>76,062,352</u>

In 2011, total amount of Tk. 110,596,499 was received as share premium in respect of right shares issued to shareholders and private placement. The cost of issue was set off against share premium.

11.00	Retained Earnings: Tk. 196,785,427		
	Opening Balance	191,992,318	183,979,406
	Dividend	(9,539,263)	(19,078,509)
	Add: Profit after Tax for the year	14,332,372	27,091,421
	Profit Available for Appropriation	<u>196,785,427</u>	<u>191,992,318</u>
	Less: Appropriations:		
	Utilized for Bonus Share	-	-
	Closing Balance (carried-forward)	<u>196,785,427</u>	<u>191,992,318</u>

12.00	Long Term Loan Net off Current Maturity: Tk. 2,747,302,341		
	Opening Balance	3,043,229,437	813,641,594
	Addition	569,550,958	2,323,137,071
	Bank Interest	111,418,296	90,604,963
	Interest on Capital Assets	432,404,054	-
		<u>4,156,602,744</u>	<u>3,227,383,628</u>
	Repayment Made During the Year	(134,317,456)	(184,154,191)
		<u>4,022,285,288</u>	<u>3,043,229,437</u>
	Current Portion of Long Term Loan	(1,274,982,947)	(604,077,097)
	Closing Balance	<u>2,747,302,341</u>	<u>2,439,152,340</u>

Nature of Security of Loans:

Particulars	Details
Name of Bank/Financial Institute	Southeast Bank Ltd.
Type of Facility	Term Loan
Limit	BDT 62,595,609
Repayment	Monthly
Interest Rate	15.00%
Period of Loan	60 months
Expiry Date	Wednesday, October 22, 2025
Renewal Status	N/A
Securities	N/A
Purpose	Capital Machinery

Particulars	Details
Name of Bank/Financial Institute	Southeast Bank Ltd.
Type of Facility	Term Loan
Limit	BDT 39,961,748
Repayment	Monthly
Interest Rate	15.00%
Period of Loan	60 months
Expiry Date	Tuesday, May 5, 2026
Renewal Status	N/A
Securities	N/A
Purpose	Capital Machinery

Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024

Particulars	Details
Name of Bank/Financial Institute	Southeast Bank Ltd.
Type of Facility	Term Loan
Limit	BDT 154,814,607
Repayment	Monthly
Interest Rate	15.00%
Period of Loan	60 months
Expiry Date	Tuesday, August 19, 2025
Renewal Status	N/A
Securities	N/A
Purpose	Capital Machinery

Particulars	Details
Name of Bank/Financial Institute	Premier Bank Ltd.
Type of Facility	Term Loan
Limit	BDT 537,120,319
Repayment	Monthly
Interest Rate	15.00%
Period of Loan	36 months
Expiry Date	Thursday, December 30, 2027
Renewal Status	N/A
Securities	N/A
Purpose	Capital Machinery, Steel Building & Construction

Particulars	Details
Name of Bank/Financial Institute	Premier Bank Ltd.
Type of Facility	Term Loan
Limit	BDT 6,964,853
Repayment	Monthly
Interest Rate	15.00%
Period of Loan	6 months
Expiry Date	Monday, June 30, 2025
Purpose	Capital Machinery

Particulars	Details
Name of Bank/Financial Institute	Premier Bank Ltd.
Type of Facility	Term Loan
Limit	BDT 38,719,800
Repayment	Monthly
Interest Rate	15.00%
Period of Loan	2 months
Expiry Date	Friday, February 28, 2025
Purpose	Capital Machinery

Particulars	Details
Name of Bank/Financial Institute	National Bank Ltd.
Type of Facility	Term Loan
Limit	BDT 2,312,330,372
Repayment	Monthly
Interest Rate	15.00%
Period of Loan	60 months
Expiry Date	Saturday, June 30, 2029
Purpose	Capital Machinery, Steel Building, Foundation, Construction, etc.



Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Particulars	Details	
	Name of Bank/Financial Institute	National Bank Ltd.	
	Type of Facility	Term Loan	
	Limit	BDT 530,831,158	
	Repayment	Monthly	
	Interest Rate	15.00%	
	Period of Loan	60 months	
	Expiry Date	Tuesday, October 23, 2029	
	Purpose	Capital Machinery & Steel Building	

13.00 Deferred Tax : Tk. 148,687,260

Deferred Tax for Temporary Difference in PPE

Opening Balance

Add: Charged During the year

Note: 13.01

Less: Adjustment During the year

Closing Balance

123,569,457	110,387,783
25,117,803	13,181,674
148,687,260	123,569,457
-	-
148,687,260	123,569,457

13.01 Deferred Tax Liability : Tk. 25,117,803

Taxable Temporary Difference on PPE

Closing Provision for Gratuity as per F/S

Taxable Temporary Difference

Applicable Tax Rate

Closing Deferred Tax liability on Temporary difference

Opening Deferred Tax liability on Temporary difference

Deferred Tax Expense/ (Income) for the year

672,731,330	563,160,301
11,899,062	13,962,715
660,832,268	549,197,586
22.50%	22.50%
148,687,260	123,569,457
123,569,457	110,387,783
25,117,803	13,181,674

14.00 Short Term Bank Loans and Others : Tk. 2,620,598,198

Southeast Bank Ltd. (OD #73300001693)

Premier Bank Ltd. (OD #016878100000022)

Southeast Bank Ltd. (STL)

Premier Bank Ltd. (STL)

AB Bank Ltd. (STL)

Total

258,290,883	255,852,347
235,872,703	212,721,000
186,729,847	183,388,966
114,715,346	102,810,856
1,824,989,418	1,580,942,232
2,620,598,198	2,335,715,401

Cash credits with Southeast Bank Ltd. is secured by hypothecation of inventories and first charge on Company's PPE and interest at 15% per annum.

15.00 Trade and Other Payables : Tk. 68,449,003

Trade Creditors

Security deposit received

Workers' Profit Participation and

Welfare Fund

Advance Received from Sun Power Ceramic Ind. Ltd*

Total

Note: 15.01

4,072,465	4,244,907
11,160,950	10,910,950
52,039,224	44,770,441
1,176,364	1,176,364
68,449,003	61,102,662

*In the year 2006-2007 Audited Financial Statements presented an amount of Tk. 5,250,000 which was shown under the head of Creditors (Note No.-18) as liability to Sun Power Ceramic Industry Ltd. (SPCIL). Actually, it was the balance of Sundry Creditors. Although transaction with SPCIL in the year 2007-2008, but an amount of Tk. 1,176,364 taken from an unsigned statement for the period ended February 2008 of previous management though there was no record in the Company's books of accounts. But inadvertently recorded Tk. 6,426,364 against SPCIL as due from said company by adding the previous error amount of Tk. 5,250,000.

Therefore from the year 2008-2009, the then auditors amended this amount in the Financial Statements reflecting Tk. 1,176,364 that referred in this paragraph.

Note	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
15.01	Workers' Profit Participation and Welfare Fund: Tk. 52,039,224		
	Opening Balance	44,770,441	39,173,478
	Add: Addition During the Year	3,374,079	2,342,855
		48,144,520	41,516,332
	Less: Adjustment During the Year	(1,124,571)	(1,121,831)
		47,019,949	40,394,501
	Add: Interest charged during the year	5,019,275	4,375,939
	Closing Balance	52,039,224	44,770,441
16.00	Unclaimed Dividend Account : Tk. 7,875,142		
	Opening Balance	7,183,695	6,285,600
	Add: Addition during the year	701,960	902,063
		7,885,656	7,187,663
	Less: Dividend paid during the year	(10,513)	(3,968)
	Closing Balance	7,875,142	7,183,695
	Ageing of Unclaimed Dividend		
	Below 3 Years	2,435,364	2,748,653
	Above 3 years	5,439,778	4,435,042
	Total	7,875,142	7,183,695
	Year wise Unclaimed Dividend		
	Year 2019-2020	4,431,781	4,435,042
	Year 2020-2021	1,007,997	1,007,997
	Year 2021-2022	838,593	838,593
	Year 2022-2023	894,811	902,063
	Year 2023-2024	701,960	-
	Total	7,875,142	7,183,695
17.00	Liabilities for Expenses : Tk. 46,237,174		
	Electricity & Gas	23,569,202	37,928,010
	Audit Fees	402,500	402,500
	Provision for Gratuity	11,899,062	13,962,715
	Tax and VAT Payable	2,732,852	2,649,280
	Salary & Wages	3,112,840	3,073,560
	Board Meeting Fees	373,750	540,500
	Regulatory Fees (DSE, CSE, CDBL, BSEC)	1,145,076	1,145,076
	Telephone, Telex and Fax	1,678	1,826
	Legal and Other Professional Fees	68,500	72,300
	Provision for Bad Debts	2,931,714	2,105,894
	Total	46,237,174	61,881,662
17.01	Provision for Gratuity : Tk. 11,899,062		
	Opening Balance	13,962,715	12,254,511
	Add: Addition During the Year	3,500,000	3,500,000
		17,462,715	15,754,511
	Less: Paid During the Year	(5,563,653)	(1,791,796)
	Closing Balance	11,899,062	13,962,715
18.00	Provision for Income Tax : Tk. 79,871,492		
	Opening Balance	51,840,086	45,256,083
	Add: Addition During the Year	28,031,406	6,584,003
		79,871,492	51,840,086
	Less: Adjustment During the Year	-	-
	Closing Balance	79,871,492	51,840,086
19.00	Net Asset Value (NAV) Per Share: Tk. 12.00		
	Total Assets	8,759,988,949	7,466,423,409
	Total Outside Liabilities	(7,124,450,240)	(5,835,677,808)
	Net Assets	1,635,538,709	1,630,745,600
	Number of ordinary Share	136,269,093	136,269,093
	Net Asset Value (NAV) Per Share	12.00	11.97

Note	Particulars	Amount in Taka	
		2024-2025	2023-2024
20.00	Turnover : Tk. 1,080,313,529		
	Local Sales	1,428,714,642	1,425,830,084
	Less: Total SD & VAT	348,401,113	347,697,695
	Total Turnover (Net off SD and VAT)	1,080,313,529	1,078,132,389
21.00	Cost of Goods Sold: Tk. 797,702,072		
	Opening Raw Materials	1,941,464,973	1,482,315,083
	Raw Material Purchased During the Year	772,610,011	757,936,141
	Raw Materials Available for Use	2,714,074,984	2,240,251,224
	Closing Raw Materials	(2,478,454,420)	(1,941,464,973)
	Raw Materials Consumed	235,620,564	298,786,251
	Direct Expenses	439,976,451	453,931,251
	Prime Cost	675,597,015	752,717,502
	Factory Overheads	160,346,959	122,904,484
	Total Manufactured Cost	835,943,974	875,621,986
	Movement of work-in-process	(651,722)	(4,221,576)
	Opening Finished Goods	173,920,427	128,037,997
	Cost of Goods Available for Sales	1,009,212,679	999,438,407
	Closing Finished Goods	(211,084,937)	(173,920,427)
	Sample	(425,671)	(476,786)
	Cost of Goods Sold	797,702,072	825,041,193
21.01	Direct Expenses: Tk. 439,976,451		
	Wages	34,225,441	33,502,138
	Electricity and Gas	398,244,379	413,488,138
	Spare Parts	7,506,630	6,940,976
	Total	439,976,451	453,931,251
21.01.01	Spare Parts : Tk. 7,506,630		
	Opening Balance	233,506,396	215,674,098
	Add: Purchase During the Year	5,654,362	24,773,274
	239,160,758	240,447,372	
	Less: Closing Balance	(231,654,128)	(233,506,396)
	Consumption During the Year	7,506,630	6,940,976
21.02	Factory Overheads: Tk. 160,346,959		
	Supplies for factory repair and maintenance	1,168,021	1,186,968
	Bonus to staff and workers	3,506,825	3,376,457
	Medical treatment expenses	95,625	84,821
	Maternity benefits	134,288	-
	Packing materials	42,802,356	43,288,044
	Oil and lubricants	4,001,441	3,893,776
	Uniform allowance	457,500	234,000
	Conveyance on public transport	143,250	134,948
	Printing and stationary	147,745	147,851
	Fooding expenses (biscuit, tea, etc.)	200,439	192,108
	Daily labor wages	636,214	637,305
	Carriage inward	426,535	432,652
	Insurance premium (fire)	1,523,786	1,546,755
	Group life insurance	1,456,505	1,241,799
	Depreciation	103,646,429	66,507,000
	Total	160,346,959	122,904,484

Note	Particulars	Amount in Taka	
		2024-2025	2023-2024
21.02.01	Packing Materials: Tk. 42,802,356		
	Opening Balance	27,616,586	22,867,598
	Add: Purchase During the Year	22,322,575	48,037,032
		49,939,161	70,904,630
	Less: Closing Balance	(7,136,805)	(27,616,586)
	Packaging Materials Used	42,802,356	43,288,044
22.00	Administrative Expenses: Tk. 26,724,557		
	Salary and Allowances	13,466,258	12,736,474
	Bonus to Staff	1,292,982	1,259,359
	Conveyance on public transport	304,427	310,798
	Printing and Stationery	368,803	359,400
	Postage and Telegram	49,264	89,418
	Telephone, Telex and Fax	110,697	79,457
	Electricity, Gas and WASA	627,277	602,513
	Audit Fees	402,500	402,500
	Meeting Fees (Board meeting honorarium)	373,750	540,500
	Maintenance of Vehicles	115,664	136,124
	Rent, Rates and Taxes	308,040	334,453
	Legal and Other Professional Fees	1,842,577	2,143,578
	Fooding expenses (biscuit, tea, etc.)	86,921	97,895
	Travelling Expenses on public transport	578,663	562,597
	Insurance Premium	-	24,421
	Fuel for Transport	322,581	364,722
	Maintenance of Office	98,747	87,350
	AGM Expenses	168,000	103,987
	Group life insurance	292,835	400,000
	Bad Debt	825,820	772,739
	Depreciation	5,088,751	5,580,674
	Total	26,724,557	26,988,959
23.00	Selling and Distribution Expenses: Tk. 28,271,197		
	Advertisements	154,956	143,187
	Carriage Outward	4,782,358	6,802,326
	Sample	425,671	476,786
	Business Promotion and Development Expenses	147,220	139,443
	Commission to Dealers	18,105,512	27,727,731
	Electricity Expenses of Sales Centre (Hatirpool)	580,211	589,598
	Office Maintenance of Sales Centre (Hatirpool)	173,434	65,984
	Rent for Sales Center (Hatirpool)	3,901,835	3,574,200
	Total	28,271,197	39,519,255
24.00	Other Income: Tk. 1,565,746		
	Rental Income	1,061,616	1,061,616
	Scrap sales	504,130	593,030
	Total	1,565,746	1,654,646

Note	Particulars	Amount in Taka	
		2024-2025	2023-2024
25.00	Finance Income: Tk. 28,815,331		
	Interest income from bank account (SND)	7,017	22,082
	Interest income from FDR	28,808,314	17,524,687
	Total	28,815,331	17,546,769
26.00	Finance Expenses: Tk. 183,641,119		
	Bank Charges and Commission	945,274	1,421,237
	Interest expenses against loan	177,363,884	138,954,812
	Interest charged on WPPF	5,019,275	4,375,939
	Foreign exchange loss	312,687	8,332,456
	Total	183,641,119	153,084,445
27.00	Income Tax Expenses : Tk. 53,149,209		
	Current Tax	28,031,406	6,584,003
	Deferred Tax	25,117,803	13,181,674
	Total Tax Expenses	53,149,209	19,765,675
27.01	Current Tax Expenses: Tk. 28,031,406		
	A) Income Tax on Regular rate		
	Profit Before Tax	67,481,582	46,857,097
	Accounting Depreciation	108,735,180	72,087,674
	Provision for Gratuity	3,500,000	3,500,000
		112,235,180	75,587,674
	Tax Depreciation as per Third Schedule	(218,217,809)	(132,469,494)
	Gratuity Paid	(5,563,653)	(1,791,796)
		(223,781,462)	(134,261,290)
	Taxable Income	(44,064,700)	(11,816,519)
	Income Tax on profit before Tax @ 22.50%	(9,914,557)	(2,658,717)
	B) Income tax deducted at source		
	Advance Income Tax (AIT)	28,031,406	3,706,302
		28,031,406	3,706,302
	C) Minimum tax on gross receipt		
	Gross receipt from business income	1,080,313,529	1,078,132,389
	Minimum tax rate @ 1.00%	1.00%	0.60%
		10,803,135	6,468,794
	Gross receipt from others source	30,381,077	19,201,415
	Minimum tax rate @ 1.00%	1.00%	0.60%
		303,811	115,208
	Total minimum tax on gross receipt	11,106,946	6,584,003
	Income tax expense (Higher of A, B, C)	28,031,406	6,584,003
28.00	Earning Per Share (EPS) : Tk. 0.11		
	Earnings attributable to the ordinary shareholders	14,332,372	27,091,421
	Number of ordinary shares used to compute EPS	136,269,093	136,269,093
	Earnings per Share (EPS)	0.11	0.20

Note	Particulars	Amount in Taka	
		2024-2025	2023-2024
29.00	Net Operating Cash Flows Per Share (NOCFPS): Tk. -2.42		
	Net cash generated from operating activities	(329,935,880)	(13,793,334)
	No. of Share outstanding	136,269,093	136,269,093
	Net Operating Cash Flows Per Share (NOCFPS)	(2.42)	(0.10)
30.00	Reconciliation of Net Income with Cash Flows from Operating Activities: Tk.-329,935,889		
	Profit before income tax	67,481,582	46,857,097
	Adjustment for:		
	Depreciation charged	108,735,180	72,087,674
	Financial Expenses	183,641,119	153,084,445
	Interest income from FDR	(28,808,314)	(17,524,687)
	Change in working capital:		
	(Increase)/Decrease in Account Receivables	(3,495,780)	(7,815,686)
	(Increase)/Decrease in Inventories	(552,473,629)	(531,835,183)
	(Increase)/Decrease in Advances, Deposits and Pre-payments	(40,482,624)	209,779,646
	Increase/(Decrease) in Trade and other payables	7,346,341	7,110,584
	Increase/(Decrease) Liabilities for Expenses	(15,644,496)	1,060,048
	Increase/(Decrease) Liabilities for Goods	(20,708,728)	108,960,160
	Cash generated from operations	(294,409,348)	41,764,097
	Income Tax Paid	(35,526,541)	(55,557,431)
	Net cash (used in) / from operating activities	(329,935,889)	(13,793,334)
31.00	Collections from Turnover and Others: Tk. 1,078,390,512		
	Sales revenue	1,080,313,529	1,078,132,389
	(Increase)/Decrease in Trade and Other Receivables	(3,495,780)	(7,815,686)
	Other income	1,565,746	1,654,646
	Interest income from bank account (SND)	7,017	22,082
	1,078,390,512	1,071,993,431	
32.00	Payment to Creditors, Suppliers, Employees and Others: Tk. -1,372,799,860		
	Cost of goods sold	(797,702,072)	(825,041,194)
	Administrative expenses	(26,724,557)	(26,988,958)
	Selling and Distribution Expenses	(28,271,197)	(39,519,255)
	Provision for Gratuity	(3,500,000)	(3,500,000)
	Contribution to WPPF	(3,374,079)	(2,342,855)
	Depreciation	108,735,180	72,087,674
	(Increase)/Decrease in Inventories	(552,473,629)	(531,835,183)
	(Increase)/Decrease in Advances, Deposits and Pre-payments	(40,482,624)	209,779,646
	Increase/(Decrease) in Trade and other payables	7,346,341	7,110,584
	Increase/(Decrease) Liabilities for Expenses	(15,644,496)	1,060,048
	Increase/(Decrease) Liabilities for Goods	(20,708,728)	108,960,160
	(1,372,799,860)	(1,030,229,334)	

Note	Particulars	Amount in Taka	
		2024-2025	2023-2024

33.00 Related party disclosures

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the year with the party related therewith each term as related party transaction as per IAS: 24 "Related Party Disclosure". During the year under audit related party transactions were made that which has influenced the company's business. The details of related party transactions during the year along with the relationship is illustrated below in accordance of IAS 24:

Name of the Directors	Relationship with the Company	Nature of Transaction	June 30, 2025	June 30, 2024
Mrs. Hasna Opgen Haffen	Chairman	Board Meeting Fees	63,250	92,000
Mr. Javed Oppenhaffen	Managing Director	Board Meeting Fees	46,000	92,000
Mr. Sadad Rahman	Nominee Director	Board Meeting Fees	23,000	92,000
Mr. Md. Shaheed Hossain Tanjil	Nominee Director	Board Meeting Fees	80,500	80,500
Mr. Sayeed Rezaraj Ahmmad	Nominee Director	Board Meeting Fees	80,500	92,000
Mr. Omar Sharif	Nominee Director	Board Meeting Fees	28,750	28,750
Mr. Mohammad Hamidur Rashid,	Independent Director	Board Meeting Fees	17,250	28,750
Mr. Narayan Roy, FCA	Independent Director	Board Meeting Fees	34,500	34,500
Mr. Haroon Mukhter	Independent Director	Board Meeting Fees	-	-

Credit Facility

No credit facility availed by the company under any contract other than bank/financial institution credit facility and trade credit which are in the ordinary course of the business.

Capital Expenditure Commitment

- No capital expenditure contracted or incurred provided for as at 30 June, 2025
- There was no material capital expenditure authorized by the Board or contracted for as at 30 June, 2025.

Claim acknowledgement

There was no claim against the company not acknowledged as debt as on June 30, 2025.

34.00 Disclosure of Managerial Remuneration

34.01 Total amount of remuneration paid to directors during the year is as follows:

Particulars			June 30, 2025	June 30, 2024
Name	Designation	Nature of Transaction		
			-	-
Total			-	-
No directors entitled/get/received any payment other than Board meeting Attendance fees.				

Note	Particulars	Amount in Taka	
		2024-2025	2023-2024

34.02 Total amount of remuneration paid to the Chief Executive Officer of the company in the accounting year is as follows:

Name	Designation	June 30, 2025	June 30, 2024
Mr. Rafiquzzaman Bhuiyan	Chief Executive Officer	7,912,499	6,537,669

34.03 Aggregate amount of remuneration paid to all directors and officers during the financial year is as follows:

Particulars	Nature of payment	June 30, 2025	June 30, 2024
Directors	Board Meeting Fees	373,750	540,500
Directors	Remuneration	-	-
Officer's & Executives	Salary, Bonus & Others Allowances	25,469,587	24,994,379

35.00 Events After the Reporting Period:

According to IAS-10, Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorised for issues. The Board of directors recommended 1% cash Dividend to all of the shareholders other than sponsors for the financial year 2024-2025 at the board meeting held on November 04, 2025. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

36.00 Disclosure as per requirement of Schedule XI, Part II para 8 of the Companies Act, 1994:

Disclosure as per requirement of Schedule XI, Part II, para 8 of company Act 1994:

Particulars	Local purchase	Import	Total	Consumed	% of Consumed
Raw Materials	2,782,269	769,827,742	772,610,011	235,620,564	30%
Packing Materials	22,322,575	-	22,322,575	42,802,356	192%
Spare Parts	-	5,654,362	5,654,362	7,506,630	133%
Capital Machinery	2,841,000	48,332,333	51,173,333	51,173,333	100%

37.00 Employee position of the company as at 30 June, 2025:

Salary (Monthly)	Factory	Head Office	Sales & Marketing	Total Employees
Below BDT 8,000	319	-	-	319
Above BDT 8,000	10	9	8	27

38.00 Production Capacity and Utilization

Major Products	Production Capacity	Actual Production	Capacity Utilization (%)
Raw Materials & Chemical (In SFT)	40,000,000	26,140,307	65%

Note	Particulars	Amount In Taka	
		2024-2025	2023-2024

39.00 Disclosure as per requirement of Schedule XI, Part II, Para 3 of the Companies Act 1994

Requirements under condition No.	Compliance status of
3(i)(a) The turnover	Complied
3(i)(b) Commission paid to selling agents	Complied
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Not Applicable
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied	Not Applicable
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	Not Applicable
3(i)(l) Charge for income tax and other taxation on profits	Complied
3(i)(m) Reserved for repayment of share capital and repayment of loans	Not Applicable
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	Complied

40.00 Disclosers under para 6 of Schedule XI, Part II of the Companies Act. 1994

- During the period amount paid to Auditor by the Company as;

Name of the Firm	Purpose	2024-2025	2023-2024
Islam Quazi Shafique & Co. Chartered Accountants	Audit Fee	402,500	402,500

41.00 Financial risk management

41.01 Introduction

The Company's activities expose it to a variety of financial risks: credit risk, market risk (including interest rate risk and foreign currency risk), and liquidity risk. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to economically hedge certain risk exposures.

Financial risk management is carried out by accounts and finance department under policies approved by the Board of Directors. Company finance identifies, evaluates, and hedges financial risks in close co-operation with the Company's operating units. The 'Finance Policy' provides principles for specific areas, such as credit risk, interest rate risk, foreign currency risk, use of derivative financial instruments, and investment of excess liquidity.

This note presents information about the Company's exposure to each of the risks arising from financial instruments and the Company's objectives, policies, and processes for measuring and managing risk. Further quantitative disclosures are included throughout these consolidated financial statements.

41.02 Carrying amounts of financial instruments by category

The following table shows the carrying amounts of financial instruments by category at the end of June 30, 2025:

Maturity analysis

Particulars	Current	>30 days	>90 days	>1 year	Total
Loans and receivables:					
Cash and Cash Equivalents	315,218,985	-	-	-	315,218,985
Trade and Other Receivables	65,762,452	4,525,639	2,678,251	24,895,365	97,861,707
Advances, Deposits and	165,883,835	26,587,115	40,125,736	312,587,103	545,183,789
Balance at June 30, 2025	546,865,272	31,112,754	42,803,987	337,482,468	958,264,481
Financial liabilities measured at amortized cost:					
Short Term Bank Loans and Others					
Long Term Loan	106,248,579	212,497,158	956,237,210	2,747,302,341	4,022,285,288
Short Term Bank Loans and Others	393,089,730	436,766,366.27	1,790,742,102	-	2,620,598,198
Trade Payables	4,912,587	6,623,687	3,697,141	53,215,588	68,449,003
Liabilities for Expenses	2,768,371	31,569,741	-	11,899,062	46,237,174
Balance at June 30, 2025	507,019,267	687,456,952	2,750,676,453	2,812,416,991	6,757,569,663

41.03 Credit risks:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to financial instruments fails to meet its contractual obligations, and arises principally from cash and cash equivalents, time deposits, and trade accounts receivable.

The credit risk with Accounts Receivable (see note 06) is limited, as the Company has numerous clients located in various geographical regions. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. For risk control, the customers are companied as follows (risk companies): governmental organizations, listed public limited companies, and other customers. Credit limits are established for each customer, whereby the credit limit represents the maximum open amount without requiring payments in advance or letters of credit; these limits are reviewed regularly (credit check).

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the Statement of Financial Position. There are no commitments that could increase this exposure to more than the carrying amounts.

41.04 Market risks

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

41.05 Interest rate risk

At the reporting date, the Company had the following interest-bearing financial instruments: cash and cash equivalents, time deposits, rent deposits, and bank liabilities. All cash and cash equivalents mature or reprise in the short-term, no longer than three months.

Borrowings mainly bear interest at fixed rates. Cash and cash equivalents and borrowings issued at variable rates expose the Company to cash flow interest rate risk.

The Company does not account for any fixed-rate borrowings at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss.

The Company Finance manages the interest rate risk to reduce the volatility of the financial result as a consequence of interest rate movements. For the decision whether new borrowings shall be arranged at a variable or fixed interest rate, the Company Finance focuses on an internal long-term benchmark interest rate and considers the amount of cash and cash equivalents held at a variable interest rate. Currently, the interest rate exposure is not hedged.



41.06 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Company Finance manages the Company's liquidity to ensure sufficient liquidity to meet all liabilities when due, under both normal and stressed conditions, without facing unacceptable losses or risking damage to the Company's reputation. Excess liquidity can be invested in instruments such as time deposits, government, and corporate bonds, shares of publicly listed companies, and capital protected instruments.

The following are the contractual maturities of financial liabilities, including interest payments:

BDT	Carrying	Between 1	Between 91	Between 1	Over 2 years
Non-derivative financial liabilities					
Long Term Loan	4,022,285,288	318,745,737	445,187,020	2,323,137,071	935,215,461
Short Term Bank Loans and Others	2,620,598,198	655,149,549	1,965,448,648	-	-
Trade Payables	68,449,003	11,536,274	3,697,141	12,018,143	41,197,445
Liabilities for Expenses	46,237,174	34,338,112	-	11,899,062	-
Balance at June 30, 2025	6,757,569,663	1,019,769,673	2,414,332,809	2,347,054,276	976,412,906

42.00 Contingent Liability (as per last year):

- A** There was a demand of Tk. 10,931,183 (Taka Ten million nine hundred thirty-one thousand one hundred eighty-three) only made by the Deputy Commissioner of Customs, Excise and VAT, Gazipur Division, for payment of VAT in excess of the amount paid by the Company during the financial years 1997-1998, 1998-1999 and 1999-2000. The demand was made vide his memo No-4/MUSAK/TILES/1/95/3531 dated 30-09-2001. The company preferred appeal against the aforesaid demand before the learned Commissioner, Appeal. The learned Commissioner, Appeal in his award dated 03-09-2002 quashed Tk. 6,693,314 out of total demand of Tk. 10,931,183 while for the balance demand of Tk. 4,237,869 "remand" was ordered for a decision. Subsequently the company on 10-10-2005 preferred appeal with Appellate Tribunal against the demand of Tk. 4,237,869. Against the verdict of the learned Appellate Tribunal, the Company filed a writ petition before the Hon'ble High Court and the law suit is still pending. The liability is therefore, contingent upon disposal of the suit and further legal courses, if any, at all arises.
- B** There is a further demand of Tk. 79,039,872.30 by the Custom Authority for payment of VAT and supplementary duty in excess of the amount paid by the company during the period from 01-10-1998 to 31-07-2001. The management filed civil suit # 53/2002 before the learned 2nd Sub-Judge Court, Dhaka challenging the basis of the demand. The management stated in the plaint that the papers on the basis of which the demand was created did not belong to the company and prayed for a decree to that effect. The suit is yet to be disposed off by the learned Court. This liability is therefore contingent upon "Verdict" of the Court and disposal of appeals, if any, at all arises.
- C** There is a further demand of Tk. 129,978,478.00 by the Commissioner of LTU-VAT vide Nothi No. 4/LTU (Mushok) 02/Ceramic/Demand/Division/04/1996 dated July 17, 2007 against Unit - 1 of the Company arising out of audit covering the period from November 1997 through April 2003. The Company filed a writ petition before the Hon'ble High Court challenging the said demand. The Hon'ble High Court was pleased to issue rule nisi and stay order against the said demand and the law suit is still pending. The liability is therefore, contingent upon disposal of the suit and further legal courses, if any, at all arises.
- D** There is a further demand of Tk. 33,300,749.17 by the Commissioner of LTU- VAT vide Nothi No. 4/LTU(Mushok)2/Ceramic/Division/05/1993 dated July 17, 2007 against Unit - 2 of the Company arising out of audit covering the period from October 2000 through April 2003. The Company filed a writ petition before the Hon'ble High Court challenging the said demand. The Hon'ble High Court was pleased to issue rule nisi and stay order against the said demand and the law suit is still pending. The liability is therefore, contingent upon disposal of the suit and further legal courses, if any, at all arises.
- E** There is a further demand of Tk. 861,438.00 & penalty amount of Tk. 600,000.00 by the Preventive Team vide Nothi No. 4/Mushak/8(110) Fuwang/Aniom/Bichar/2008/1466 dated September 10, 2008 against Unit-1. The Preventive Team claimed stock difference between physical & register. The Company filed Appellate Tribunal against such claimed.
- F** There is a further demand of Tk. 77,007,568.00 by the Directorate of VAT Audit Intelligence & Investigation (DIT) vide Nothi No. 4/Mushak/8(118) Fuwang/Aniom/Bichar/2008/271 dated February 15, 2009 against Unit-1 of the Company arising out of audit covering the period from May 2003 to November 2007. The Company filed a writ petition before the Hon'ble High Court challenging the said demand. The Hon'ble High Court was pleased to issue rule nisi and stay order against the said demand and the law suit is still pending. The liability is therefore, contingent upon disposal of the suit and further legal courses, if any, at all arises. Further development that NBR filed appeal being C.P. No. 1258/2009 against stay order which was dismissed on December 02, 2012. Now stay will continue.
- G** There is a further demand of Tk. 58,199,865.00 by the Directorate of VAT Audit Intelligence & Investigation (DIT) vide Nothi No. 4/Mushak/8(119) Fuwang/Aniom/Bichar/2008/291 dated February 16, 2009 against Unit-2 of the Company arising out of audit covering the period from May 2003 to November 2007. The Company filed a writ petition before the Hon'ble High Court challenging the said demand. The Hon'ble High Court was pleased to issue rule nisi and stay order against the said demand and the law suit is still pending. The liability is therefore, contingent upon disposal of the suit and further legal courses, if any, at all arises.

Fu- Wang Ceramic Industry Ltd.
Schedule of Property, Plant and Equipment
As at June 30, 2025

Particulars	Cost				Dep. Rate	Depreciation			Written down value as on June 30, 2025
	Balance as at July 01, 2024	Addition during the year	Interest on Capital Asset	Adjustment during the year		Balance as at July 01, 2024	Charged during the year	Adjustment during the year	
Freehold Land and Land Development	85,718,267	1,650,000		-	-	87,368,267	-	-	87,368,267
Factory Building and Other Construction	277,568,101	9,979,673	457,679,081	-	2.5%	714,162,448	5,327,504	-	668,834,944
Plant and Machinery	2,318,315,611	51,173,333	457,679,081	-	5%	654,581,568	84,307,829	-	2,088,278,628
Gas Generator and Gas Line	147,715,016	6,300,000		-	10%	88,881,197	5,935,163	-	59,198,656
Electrical Installation	18,768,942	-		-	10%	6,426,623	1,234,232	-	11,108,087
Deep Tube Well and Pump	8,906,802	-		-	10%	3,459,900	544,690	-	4,902,212
Sign Board	2,640,301	-		-	20%	2,395,339	48,992	-	195,970
Telephone and PABX Installation	1,057,947	-		-	10%	960,114	9,783	-	88,049
Furniture and Fixture	36,327,501	28,800		-	10%	18,418,736	1,791,468	-	16,146,097
Motor Vehicle	106,098,886	40,000		-	10%	44,798,042	6,133,832	-	55,207,012
Electric Equipment	22,307,353	3,025,347		-	10%	14,690,849	985,956	-	9,655,895
Office Equipment	25,295,416	1,823,500		-	10%	11,945,683	1,472,512	-	13,750,721
Soft Furniture and Fixture	227,438	-		-	25%	227,438	23	-	68
Factory Building (No. 2)	14,469,813	-		-	2.5%	7,171,136	182,467	-	7,116,210
Labor Shed (Fac)	75,403	-		-	20%	75,403	30	-	122
Bicycle	15,220	-		-	10%	13,085	213	-	1,921
Crockery and Cutlery	115,683	-		-	10%	106,702	898	-	8,083
Gas Cylinder	220,000	-		-	10%	197,733	2,227	-	20,040
Oxygen Cylinder	46,531	-		-	2.5%	22,987	589	-	22,956
Effluent Treatment Plant (ETP) Construction	1,962,268	-		-	10%	1,490,362	47,191	-	424,715
Office Building	12,801,686	-		-	2.5%	6,006,961	169,868	-	6,624,857
Electric Substation Construction	3,346,969	-		-	10%	2,409,994	93,697	-	843,277
Sub-Total	3,084,001,154	74,020,653	915,358,162	-		935,695,857	108,239,165	-	3,029,444,947
Raw Material Processing Plant									
Factory Building	9,553,900	-		-	2.5%	4,620,318	123,340	-	4,810,242
Plant and Machinery	27,750,685	-		-	5%	20,297,163	372,676	-	7,080,846
Sub-Total	37,304,585	-	-	-		24,917,481	496,016	-	11,891,088
Land (Rent to Hua Thai Industry Ltd.)	12,587,778	-		-	-	-	-	-	12,587,778
Grand Total	3,133,893,517	74,020,653	915,358,162	-		960,613,338	108,735,180	-	3,053,923,813

Depreciation has been charged to:

Production
Administration

Taka

103,646,429
5,088,751
108,735,180



Fu- Wang Ceramic Industry Ltd.
Schedule of Property, Plant and Equipment
As at June 30, 2024

Particulars	Cost			Dep. Rate	Depreciation			Written down value as on June 30, 2024
	Balance as at July 01, 2023	Addition during the year	Interest on Capital Asset		Adjustment during the year	Charged during the year	Total as at June 30, 2024	
Freehold Land and Land Development	85,718,267	-	-	-	-	-	-	85,718,267
Factory Building and Other Construction	264,278,035	13,290,066	-	2.5%	-	5,042,926	-	206,151,853
Plant and Machinery	1,460,596,841	857,718,770	-	5%	-	47,191,285	-	1,663,734,042
Gas Generator and Gas Line	147,465,151	249,865	-	10%	-	6,526,169	-	58,833,819
Electrical Installation	12,518,942	6,250,000	-	10%	-	734,002	-	12,342,319
Deep Tube Well and Pump	8,906,802	-	-	10%	-	605,211	-	5,446,902
Sign Board	2,640,301	-	-	20%	-	61,241	-	244,962
Telephone and PABX Installation	1,057,947	-	-	10%	-	10,870	-	97,833
Furniture and Fixture	36,141,146	186,355	-	10%	-	1,983,240	-	17,908,765
Motor Vehicle	103,508,886	2,590,000	-	10%	-	6,698,459	-	61,300,844
Electric Equipment	22,032,353	275,000	-	10%	-	844,520	-	7,616,504
Office Equipment	22,313,686	2,981,730	-	10%	-	1,348,664	-	13,349,733
Soft Furniture and Fixture	227,438	-	-	25%	-	227,316	-	91
Factory Building (No. 2)	14,469,813	-	-	2.5%	-	187,146	-	7,298,677
Labor Shed (Fac)	75,403	-	-	20%	-	75,213	-	152
Bicycle	15,220	-	-	10%	-	237	-	2,135
Crockery and Cutleries	115,683	-	-	10%	-	998	-	8,981
Gas Cylinder	220,000	-	-	10%	-	2,474	-	22,267
Oxygen Cylinder	46,531	-	-	2.5%	-	604	-	23,544
Effluent Treatment Plant (ETP) Construction	1,962,268	-	-	10%	-	52,434	-	471,906
Office Building	12,801,686	-	-	2.5%	-	174,224	-	6,006,961
Electric Substation Construction	3,346,969	-	-	10%	-	104,108	-	936,975
Sub-Total	2,200,459,368	883,541,786	-			71,568,881	-	2,148,305,297
Raw Material Processing Plant								
Factory Building	9,553,900	-	-	2.5%	-	126,502	-	4,620,318
Plant and Machinery	27,750,685	-	-	5%	-	392,291	-	20,297,163
Sub-Total	37,304,585	-	-			518,793	-	12,387,104
Land (Rent to Hua Thai Industry Ltd.)	12,587,778	-	-			-	-	12,587,778
Grand Total	2,250,351,731	883,541,786	-			72,087,674	-	2,173,280,179

Depreciation has been charged to:

Production
Administration

Taka
66,507,000
5,580,674
72,087,674



Fu-Wang Ceramic Industry Limited
Schedule of Accounts Receivable
As at June 30, 2025

Annexure-B

SL	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
01	A Rahman Enterprise	172,365	371,246
02	Al Madina Tiles Corner	80,377	144,081
03	Al Siam Traders	24,218	24,218
04	Alam Trading	3,561,458	3,684,937
05	ALIF TILES & SANITARY (JAMALPUR)	135,456	243,250
06	Akkas Tiles Gallery	33,652	45,948
07	AKOTA TRADERS	25,639	48,944
08	Anando Tiles & Sanitary	34,051	218,746
09	ANSAR ENTERPRISE	382,279	220,130
10	Arif Thai & Tiles House, Narayanganj	669,807	-
11	Azad Tiles Agency	2,241,884	3,066,593
12	Azmol Enterprise	676	676
13	Babul Traders	245,873	280,565
14	Bakerganj Builders	116,585	130,010
15	Bagerhat Sanitary & Tiles Corner	311,286	462
16	Barguna Builders	45,687	31,142
17	Bengal Sanitary Hardware	12,414	49,277
18	Bhuiya Tiles & Sanitary	656,777	654,945
19	Bikrampur Mosaic & Tiles	22,655	150,223
20	Bismillah Traders	1,457,135	1,662,553
21	Biswas & Roy Trader	454,608	45,212
22	Buildtech Corporation	4,620,809	4,816,654
23	Chandpur Tiles & Sanitary, Cumilla	86,522	-
24	Chaity Tiles Agency- Jatrabari	462,460	156,322
25	City Marble (Chuadanga)	709,316	115,263
26	City Marble (Rajshahi)	858,466	1,626,772
27	Dhaka Tiles & Sanitary	438,888	1,183,287
28	Dihan Tiles House	520,214	598,824
29	F M Tiles & Sanitary	37,921	44,197
30	Fashion Mosaic	47,251	42,558
31	Fahima Enterprise	3,181,396	3,998,600
32	Faiza Enterprise	524,867	1,745,986
33	Famous Tiles & Sanitary	26,877	31,570
34	Feni Tiles, Feni	328,928	147,666
35	Fifty-Nine Tiles & Sanitary, Cumilla	111,585	74,244
36	Forhad Enterprise	156,884	283,696
37	Gausheyz Ventures	2,287	53,293
38	Gazi Sanitary	4,483	4,483
39	Gazi Tiles & Sanitary, Hajiganj	636,626	-
40	Greho Sajja	945,248	1,027,728
41	HASIB BUILDERS	792,435	78,256
42	Helal & Brothers	414,724	922,188
43	Holy Makka Tiles & Sanitary	458,705	1,130,541

SL	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
44	HOME TILES	301,941	114,512
45	Ideal Tiles & Sanitary- Hajiganj	118,768	146,023
46	I.T.M ENTERPRISE	17,158	33,265
47	Jahid Enterprise	4,396	4,396
48	Jamal Enterprise	786,903	825,446
49	Jamalpur Tiles & Sanitary	179,854	456,770
50	Jewel Sanitary & Tiles	58,507	-
51	JUBAYER ENTERPRISE	36,961	59,443
52	K B Sanitary & Tiles	137,301	370,070
53	Kakoli Tiles	122,507	216,411
54	Kaligonj Builders	375,862	682,883
55	Kazi Enterprise	92,587	105,000
56	Khadiza Enterprise	205,144	530,803
57	KOROTOA PAPER DEPO	47,558	87,268
58	Kurigram Tiles Corner	999,199	535,643
59	Maa Babar Doa Tiles & Sanitary (Ashulia)	65,853	75,632
60	Ma Sanitary & Tiles Center	637,421	165,413
61	Maa Hardware & Tiles	87,121	177,189
62	Mahbub Enterprise, Jatrabari	413,341	-
63	Mahfuza Agency / Nilufar Trade International	365,144	1,164,433
64	Marble Center	413,124	557,649
65	Maruf Tiles & Sanitary	65,870	75,393
66	Master Tiles & Ceramic	82,987	80,956
67	Mia Tiles House, Ghatarchor	1,567,248	-
68	Mitali Stone Pvt. Ltd., (D.S.)	335,750	-
69	M M Corporation	117,518	85,948
70	Model Business Center	123,653	308,308
71	Modina Tiles & Sanitary- Keraniganj	32,671	29,312
72	MOHAMMADIA TILES	528,030	262,144
73	Moinia Tiles Galary	75,869	94,201
74	Molla Tiles Zone	230,343	357,237
75	Mostofa Tiles & Sanitary Store	135,711	3,260
76	Motin Hardware	309,240	48,971
77	Mridha Tiles Gallery- Gazipur	648,562	126,643
78	Muhin Trading (Satkhira)	386,436	123,652
79	M R S Tiles & Sanitary	137,558	226,331
80	Natioanl Tiles Trades	950,667	45,663
81	New Fashion Agency	1,196,968	1,489,199
82	New Mecca Tiles Agency	215,668	539,468
83	NEW MODINA ENTERPRISE	674,358	351,266
84	New Nadia Tiles Center, Kustia	72,515	-
85	New Prince Tiles House	3,405,722	3,263,244
86	NIRMAN TILES & SANITARY	128,643	323,597
87	Nodia Tiles Center	1,328,332	1,628,322
88	Noor Corporation	112,696	116,410
89	Nur Tiles	212,544	873,426
90	Obidul Tiles Agency, (D.S.)	782,672	-
91	Oni Enterprise	6,393,277	6,833,254
92	PATHOR BITAN	3,385,694	3,494,718



SL	Particulars	Amount In Taka	
		June 30, 2025	June 30, 2024
93	Partho Tiles & Sanitary	832,924	303,124
94	Prince Marble & Tiles	1,660,977	2,398,565
95	Prottasha Enterprise	112,430	-
96	Rahman Trading	397,173	81,255
97	Redhoy Marble Company	244,443	166,543
98	Remu Iron Store	1,887,257	1,791,498
99	R R Trading	623,566	614,006
100	S.A Enterprise, Panchagar	288,165	189,170
101	S. A. Tiles Gallery, Mirpur	572,821	-
102	S S Enterprise (Manikgani)	122,859	115,287
103	S.M. Ceramic & Mosaic Center	7,738	7,738
104	S.T. Corporation	591,362	-
105	Saikat Tiles Center	465,887	2,813,434
106	Samir Tiles & Sanitary, Cumilla	491,924	-
107	Sanitary Paradise	1,033,644	1,266,214
108	Sanjida Tiles	428,765	1,323,653
109	Sawban Ceramic & Sanitary	140,255	489,518
110	Shamim Tiles & Sanitary (Patuakhali)	433,881	158,318
111	Shilpi Traders	446,590	149,588
112	Shovon Intertrading	381,099	96,332
113	Siam Traders (Patuakhali)	22,365	33,129
114	Sinthya Enterprise & Tiles Center	1,039,944	197,772
115	Sharif Enterprise	124,019	133,652
116	Sherpur Tiles & Sanitary Center	4,719	4,719
117	Simi Tiles Gallery	3,125,218	2,266,541
118	Satata Tiles	218,191	159,189
119	Satata Enterprise, Savar	265,834	-
120	Sneha Enterprise	85,368	111,452
121	Sonargaon Tiles Company	175,887	282,049
122	Sufi Enterprise	16,522	18,584
123	Super Mosaic - Ctg	946,014	58,663
124	Sweet Home Tiles & Sanitary (Noakhali)	261,259	125,110
125	Tiles Corner- Thakurgaon	460,505	64,853
126	Tiles Mela	13,902	13,902
127	Tiles Museum	736,516	1,540,861
128	Tilottama Tiles & Sanitary, B.Baria	75,219	-
129	Taranga Tiles & Sanitary	1,049,292	975,096
130	Unique Ceramic Agency	157,258	202,865
131	Unique Tiles & Sanitary, Sylhet	586,620	120,775
132	Uttara Tiles & Sanitary	49,454	133,724
133	Zakir Agency - Tangail	412,665	84,553
134	Hua Thai Ceramic Industry Limited	16,516,399	15,454,783
	Total	92,662,556	90,190,973

Note: Receivable shown amount except interest receivable on FDR.

