FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2026

সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি

CVO Petrochemical Refinery PLC

CVO PETROCHEMICAL REFINERY PLC
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 30 SEPTEMBER 2026

	Notes	30-Sep-26 Taka	30-Jun-26 Taka
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	964,791,539	970,730,817
Right-of-Use Assets	4	20,760,490	22,418,480
Intangible Assets	5	80,124	84,341
Investment in Shares (Fair Value)	6	1,690,600	1,886,175
Investment in Fixed Deposits	7	15,526,114	15,176,872
		1,002,848,867	**1,010,296,685**
Current Assets			
Inventories	8	5,939,368	82,831,682
Accounts Receivables	9	134,751,830	71,893,457
Advance, Deposit and Prepayments	10	70,087,195	59,341,527
Cash and Cash Equivalents	11	2,659,734	165,282,015
		213,438,127	**379,348,681**
TOTAL ASSETS		**1,216,286,994**	**1,389,645,366**
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share Capital	12	302,687,550	302,687,550
Share Premium		12,255,000	12,255,000
Revaluation Surplus		476,639,625	476,639,625
Fair Value Reserve		(201,036)	116,492
Dividend Equalization Reserve		25,521,088	25,521,088
Retained Earnings		126,280,561	143,873,334
		943,182,788	**961,093,089**
Non-Current Liabilities			
Deferred Tax Liabilities	13	130,820,951	131,381,663
Lease Liabilities -non current portion	14	9,707,218	10,671,469
		140,528,169	**142,053,132**
Current Liabilities			
Short Term Loan	15	78,586,758	224,536,699
Lease Liabilities -current portion	14	3,673,535	3,554,487
Provision for Income Tax	16	31,419,756	30,484,409
Accounts Payable	17	1,678,159	10,286,619
Unclaimed Dividend	18	1,055,840	1,086,931
Other Payables	19	16,161,990	16,550,000
		132,576,038	**286,499,145**
TOTAL EQUITY AND LIABILITIES		**1,216,286,994**	**1,389,645,366**
Net Assets Value per Share (NAV)	27	**31.16**	**31.75**

These financial statements should be read in conjunction with the annexed notes.

Chief Financial Officer **DMD & Company Secretary** **Director** **Managing Director** **Chairman**

CVO PETROCHEMICAL REFINERY PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2026

	Notes	30-Sep-26 Taka	30-Sep-25 Taka
Net Turnover	20	86,139,131	382,813,826
Cost of Goods Sold	21	(90,238,150)	(301,378,653)
Gross Profit/ (Loss)		**(4,099,019)**	**81,435,173**
Operating Expenses:			
General and Administrative Expenses		(10,325,168)	(9,363,487)
Selling Expenses		(516,834)	-
		(10,842,002)	(9,363,487)
Operating Profit/ (Loss)		**(14,941,021)**	**72,071,686**
Finance Cost	22	(2,646,893)	(1,852,294)
Non-operating Income/(Loss)	23	369,777	(965,617)
Net Profit/ (Loss) before WPPF		**(17,218,137)**	**69,253,775**
Contribution to WPPWF		-	(3,462,689)
Net Profit/ (Loss) before Tax		**(17,218,137)**	**65,791,086**
Income Tax Expenses:	24		
Current tax		935,347	13,668,906
Deferred tax		(560,712)	(190,123)
		(374,635)	(13,478,783)
Net Profit/ (Loss) after Tax		**(17,592,773)**	**52,312,303**
Other Comprehensive Income:			
Unrealized Gain/(Loss) on Investment in Shares	25	(317,528)	1,226,128
Total Comprehensive Income for the period		**(17,910,301)**	**53,538,431**
Earnings per Share, (Restated - 2025)	26	**(0.58)**	**1.73**

These financial statements should be read in conjunction with the annexed notes.

Chief Financial Officer **DMD & Company Secretary** **Director** **Managing Director** **Chairman**

CVO PETROCHEMICAL REFINERY PLC
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2026

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Fair Value Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at 01 July 2026	302,687,550	12,255,000	476,639,625	116,492	25,521,088	143,873,334	961,093,089
Unrealized gain/(loss) on Shares	-	-	-	(317,528)	-	-	(317,528)
Net Profit/ (Loss) for the period	-	-	-	-	-	(17,592,773)	(17,592,773)
Balance as at 30 September 2026	**302,687,550**	**12,255,000**	**476,639,625**	**(201,036)**	**25,521,088**	**126,280,561**	**943,182,788**

STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Fair Value Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at 01 July 2025	277,695,000	12,255,000	476,639,625	(1,213,376)	10,599,483	65,117,890	841,093,622
Unrealized gain/(loss) on Shares	-	-	-	1,226,128	-	-	1,226,128
Net Profit for the period	-	-	-	-	-	52,312,303	52,312,303
Balance as at 30 September 2025	**277,695,000**	**12,255,000**	**476,639,625**	**12,752**	**10,599,483**	**117,430,193**	**894,632,053**

Chief Financial Officer | DMD & Company Secretary | Director | Managing Director | Chairman

CVO PETROCHEMICAL REFINERY PLC
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2026

	Notes	30-Sep-26 Taka	30-Sep-25 Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Received from Customers		23,280,758	347,636,410
Received from other Income		239,753	106,201
Payment to Suppliers and Employees		(25,243,357)	(187,599,360)
Payment for Operating Expenses		(10,932,982)	(5,275,414)
Interest Paid		(2,646,893)	(1,852,294)
Income Tax Paid		(152,152)	(31,253)
Net cash generated from/(used in) Operating Activities	30	**(15,454,873)**	**152,984,290**
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant and Equipment		-	(67,000)
Sale of Shares		1,899,707	1,479,678
Purchase of Shares		(1,891,636)	(1,480,498)
Investment in Fixed Deposits		(349,242)	(133,432)
Net cash provided from/(used in) Investing Activities		**(341,172)**	**(201,252)**
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Short Term Loan received		72,050,059	253,660,655
Short Term Loan paid		(218,000,000)	(406,711,410)
Payment of Lease Liabilities		(845,203)	(945,666)
Dividend Paid		(31,091)	-
Net cash provided from/(used in) Financing Activities		**(146,826,235)**	**(153,996,421)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		**(162,622,281)**	**(1,213,383)**
Cash and Cash Equivalents at the beginning		165,282,015	15,709,529
Cash and Cash Equivalents at the end		**2,659,734**	**14,496,146**
Net Operating Cash Flow per Share, (Restated - 2025)	28	**(0.51)**	**5.05**

These financial statements should be read in conjunction with the annexed notes.

Chief Financial Officer **DMD & Company Secretary** **Director** **Managing Director** **Chairman**

1.0 REPORTING ENTITY

1.1 Company Profile

CVO Petrochemical Refinery PLC was originally incorporated on 9 December 1984 with the Registrar of Joint Stock Companies & Firms (RJSC) in Bangladesh under the Companies Act, 1913, as a private company limited by shares under the name Chittagong Vegetable Oil Industries Limited. Subsequently, the Company was converted into a public company limited by shares pursuant to a special resolution passed at an Extraordinary General Meeting held on 3rd February 1988. The Company was subsequently renamed CVO Petrochemical Refinery Limited vide the Registrar of Joint Stock Companies & Firms' Certificate issue No. 937 dated 29th July 2010. Thereafter, the Company's name was changed to CVO Petrochemical Refinery PLC vide the Registrar of Joint Stock Companies & Firms' Certificate issue No. CH-13342 dated 2nd April 2024, issued by the Chattogram Office. The Company is listed with both Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE).

1.2 Registered Office and Principal Place of Business

The registered office and principal place of business of the company is situated at "37 Katalgonj, Panchlaish, Chattogram, Bangladesh."

1.3 Principal Activities and Nature of Business

i) The company is engaged in the production and sale of Hydrocarbon Solvent (SBPS) from raw material Naphtha in the existing plant. The production capacity of the product is 100 (One Hundred) MT per day.

ii) Raw material (Naphtha) is procured by the company from Eastern Refinery Limited under Bangladesh Petroleum Corporation (BPC). Finished goods of SBPS grade 40-115 are sold to Padma Oil Company Limited under Bangladesh Petroleum Corporation (BPC) as per contract and SBPS industrial grade are sold to various chemical plant.

2.0 BASIS OF PREPARATION OF INTERIM FINANCIAL STATEMENTS

These quarterly financial statements should be read in conjunction with the annual financial statements as on June 30, 2026 as they provide an update position to previously reported information.

The accounting policies used are consistent with those used in the annual financial statements. The interim financial statements have been prepared in accordance International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Financial Reporting Council (FRC), the Companies Act 1994, the Securities and Exchange Rules, 2020, the Financial Reporting Act, 2015 and other applicable laws and regulations. The presentation of the interim financial statements is consistent with the annual financial statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the annual financial statements. The preparation of interim financial statements requires management to make estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses at the date of interim financial statements. If in future such estimates and assumptions, which are based on management's best judgment at the date of the interim financial statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

	30-Sep-26 Taka	30-Jun-26 Taka
3. PROPERTY, PLANT AND EQUIPMENT		
A: Cost		
Opening Balance	1,325,241,842	1,316,165,652
Add: Cost addition during the period	-	9,076,190
	1,325,241,842	1,325,241,842
Less: Disposal during the period	-	-
Closing Balance	**1,325,241,842**	**1,325,241,842**
B: Accumulated Depreciation		
Opening Balance	354,511,025	330,274,468
Add: Charged during the period	5,939,278	24,236,557
	360,450,303	354,511,025
Less: Adjustment during the period	-	-
Closing Balance	**360,450,303**	**354,511,025**
Written Down Value (A-B)	**964,791,539**	**970,730,817**
4. RIGHT-OF-USE ASSETS		
Lease		
Opening Balance	22,418,480	3,023,719
Add: Addition during the period	-	25,337,770
	22,418,480	28,361,489
Less: Adjustment during the period	-	-
	22,418,480	28,361,489
Less: Depreciation charged during the period	(1,657,990)	(5,943,009)
Closing Balance	**20,760,490**	**22,418,480**
5. INTANGIBLE ASSETS		
A: Cost		
Opening Balance	410,000	410,000
Add: Addition during the period	-	-
Closing Balance	**410,000**	**410,000**
B: Accumulated Amortization		
Opening Balance	325,659	304,574
Add: Charged during the period @ 20%	4,217	21,085
Closing Balance	**329,876**	**325,659**
Carrying Amount (A-B)	**80,124**	**84,341**

	30-Sep-26 Taka	30-Jun-26 Taka
6. INVESTMENT IN SHARES (Fair Value)		
Cost Value	1,769,683	2,551,496
Add: Investment made during the period	1,891,636	3,250,181
	3,661,319	5,801,677
Less: Sales during the period	(1,899,707)	(3,248,076)
	1,761,613	2,553,601
Add/(Loss): Realized gain/(loss)	130,024	(783,918)
Investment in shares at cost price	1,891,636	1,769,683
Add/(Loss): Unrealized gain/(loss) -Note 6.1	(201,036)	116,492
	1,690,600	**1,886,175**

6.1 Details of Investment in shares are shown below:

Name of Company	No. of Shares held	Face Value per Share	Average Cost	Value at Cost as at 30.09.26	Market Price per Share	Value at Market Price as at 30.09.26	Unrealized gain/(Loss) as at 30.09.26
ARGONDENIM	79,000	10	23.94	1,891,636	21.40	1,690,600	(201,036)
Total	**79,000**	**-**	**-**	**1,891,636**	**-**	**1,690,600**	**(201,036)**

7. INVESTMENT IN FIXED DEPOSITS

Sonali Bank PLC, Panchlaish Br. A/C No. 1015705000442	1,779,575	1,748,915
Sonali Bank PLC, Panchlaish Br. A/C No. 1015705000746	243,543	239,105
Sonali Bank PLC, Panchlaish Br. A/C No. 1015705000831	2,488,284	2,383,504
Pubali Bank PLC, Jubilee Road Br. A/C No. 2507104014261	11,014,712	10,805,348
	15,526,114	**15,176,872**

The Fixed Deposit Receipts (FDRs) maintained with Sonali Bank PLC have been placed as collateral for a bank guarantee issued in favour of Karnaphuli Gas Distribution Company Limited in connection with the Company's gas line connection. The funds allocated to the Dividend Equalization Reserve have been invested in Fixed Deposit Receipts (FDRs) maintained with Pubali Bank PLC. These funds are held separately from the Company's operating funds in accordance with the Company's policy.

8. INVENTORIES

	QTY (Ltr.)		
Raw Materials	58,785	3,660,458	28,185,161
Finished Goods	28,531	2,091,710	54,459,321
Chemicals	1,872	187,200	187,200
		5,939,368	**82,831,682**

The inventory at the quarter end was taken and valued by the management.

9. ACCOUNTS RECEIVABLES

Trade Receivables	129,810,000	66,750,000
Other Receivables	4,941,830	5,143,457
	134,751,830	**71,893,457**

	30-Sep-26 Taka	30-Jun-26 Taka
10. ADVANCE, DEPOSIT AND PREPAYMENTS		
Advances (Note - 10.1)	57,789,675	46,549,667
Security Deposits (Note -10.2)	11,308,842	11,308,842
Prepaid Insurance (Note - 10.3)	988,678	1,483,018
	70,087,195	**59,341,527**
10.1 Advances		
Advance against raw materials (Note - 10.1.1)	1,753,444	1,753,444
Advance Income Tax (Note - 10.1.2)	30,596,276	30,616,442
VAT Current Account	7,169,955	10,889,781
Advance to M/S. Apogee Consultancy	3,240,000	3,240,000
Advance to M/S. Fusion Machinery	15,000,000	-
Other Advances	30,000	50,000
	57,789,675	**46,549,667**
10.1.1 Advance against Raw Material		
Kailashtilla MSTE Plant - Chevron	711,512	711,512
Kailashtilla MSTE Plant - SGFL	510,980	510,980
Rashidpur Gas Field - Chevron	15,980	15,980
Rashidpur Gas Field - SGFL	100,170	100,170
Kailashtilla Gas Field	414,802	414,802
	1,753,444	**1,753,444**

Advances against Raw Materials amounting to Taka 1,753,444 were fully realized and credited to the Company's bank account on 1st October 2026.

10.1.2 Advance Income Tax		
Opening Balance	30,616,442	47,222,372
Add: Addition during the period		
AIT against bill from Bangladesh Petroleum Corporation	-	-
AIT against bank interest	112,152	1,219,594
AIT against Trade License	-	3,000
AIT against cash dividend	-	11,550
AIT against vehicle	40,000	30,000
	152,152	1,264,144
	30,768,594	48,486,516
Less: Adjustment during the period	(172,318)	(17,870,074)
Closing Balance	**30,596,276**	**30,616,442**
10.2 Security Deposit		
Sylhet Gas Fields Ltd. (SGFL)	4,500,000	4,500,000
Factory Rent - Mahmood Iron Safe Products	4,500,000	4,500,000
Karnaphuli Gas Distribution Company Limited (KGDCL)	1,902,610	1,902,610
Bangladesh Power Development Board (BPDB)	216,232	216,232
Office Rent - Dhaka office	150,000	150,000
Bangladesh Telecommunication Company Ltd. (BTCL)	40,000	40,000
	11,308,842	**11,308,842**

Security Deposit to Sylhet Gas Fields Limited (SGFL) amounting to Taka 4,500,000 was fully realized and credited to the Company's bank account on 1st October 2026.

	30-Sep-26 Taka	30-Jun-26 Taka

10.3 Prepaid Insurance

Opening Balance	1,483,018	-
Add: Addition during the period	-	1,977,358
	1,483,018	1,977,358
Less: Adjustment during the period	(494,340)	(494,340)
Closing Balance	**988,678**	**1,483,018**

11. CASH AND CASH EQUIVALENTS

Cash in hand	47,925	46,873
Cash at Bank (Note - 11.1)	2,580,681	3,219,673
Balance with NCCB Securities Ltd. (Brokerage House)	20,786	12,866
Stamp in hand	10,342	2,603
Pay order in hand	-	150,000,000
Cheques in hand	-	12,000,000
	2,659,734	**165,282,015**

11.1 Cash at Bank

Name of Banks	Branch	A/C Type		
Sonali Bank PLC	Panchlaish	SND	487,045	487,045
NCC Bank PLC	Agrabad	CD	1,029,862	1,060,953
Dutch-Bangla Bank PLC	Muradpur	STD	141,400	172,383
Eastern Bank PLC	Jamal Khan	STD	176,414	176,414
Exim Bank PLC	Jubilee Road	MSND	18,051	18,051
Pubali Bank PLC	Jubilee Road	SND	99,704	189,569
Community Bank PLC	Anderkilla	SND	628,204	1,115,257
			2,580,681	**3,219,673**

All bank balances were duly reconciled with the bank statement of respective bank accounts.

12. SHARE CAPITAL

12.1 Authorized Capital

150,000,000 Ordinary shares of Tk 10 each	**1,500,000,000**	**1,500,000,000**

12.2 Issued, subscribed and paid-up Capital

30,268,755 Ordinary shares of Tk 10 each	**302,687,550**	**302,687,550**

Details of Issued, subscribed and paid-up Capital are as follows:

2,500,000 Ordinary Shares of Tk. 10 each at the beginning	25,000,000	25,000,000
7,500,000 Right Shares of Tk. 10 each issued in 1996-97	75,000,000	75,000,000
2,000,000 Bonus Shares of Tk. 10 each issued in 2009-10	20,000,000	20,000,000
3,000,000 Bonus Shares of Tk. 10 each issued in 2010-11	30,000,000	30,000,000
3,000,000 Bonus Shares of Tk. 10 each issued in 2011-12	30,000,000	30,000,000
1,800,000 Bonus Shares of Tk. 10 each issued in 2012-13	18,000,000	18,000,000
4,950,000 Bonus Shares of Tk. 10 each issued in 2014-15	49,500,000	49,500,000
4,95,000 Bonus Shares of Tk. 10 each issued in 2016-17	4,950,000	4,950,000
25,24,500 Bonus Shares of Tk. 10 each issued in 2020-21	25,245,000	25,245,000
2,499,255 Bonus Shares of Tk. 10 each issued in 2024-25	24,992,550	24,992,550
Total 30,268,755 shares of Tk. 10 each	**302,687,550**	**302,687,550**

	30-Sep-26 Taka	30-Jun-26 Taka
13. DEFERRED TAX LIABILITIES		
Deferred Tax Liability -Excluding Revaluation Surplus, Note-13.1	46,708,076	47,268,788
Deferred Tax Liability - Revaluation Surplus	84,112,875	84,112,875
	130,820,951	**131,381,663**
13.1 Deferred Tax Liability - Excluding Revaluation Surplus		
WDV of Property, Plant and Equipment -Carrying Value	389,471,663	395,415,158
WDV of Property, Plant and Equipment -Tax Base	163,160,242	167,351,113
Temporary Difference	226,311,421	228,064,045
Income Tax Rate	20%	20%
	45,262,284	**45,612,809**
Deferred tax on Lease (Difference between Right -of-Use Assets and Lease Liability)	1,475,947	1,638,505
Deferred tax on unrealized gain/(loss) on Investment in Shares (Note - 6.1) (-201,036 @ 15%)	(30,155)	17,474
Deferred Tax Liability - Excluding Revaluation Surplus	**46,708,076**	**47,268,788**
13.2 Deferred Tax for the period		
Deferred Tax Liability at the closing	46,708,076	47,268,788
Deferred Tax Liability at the opening	47,268,788	46,610,866
Deferred tax expenses/(income) charged for the period	**(560,712)**	**657,922**
14. LEASE LIABILITIES		
Opening Balance	14,225,956	2,639,124
Add: Addition during the period	-	15,257,770
	14,225,956	17,896,894
Less: Adjustment during the period	-	-
	14,225,956	17,896,894
Add: Interest on Lease Liabilities	461,972	760,080
	14,687,928	18,656,974
Less: Paid during the period	(1,307,175)	(4,431,018)
Closing Balance	**13,380,753**	**14,225,956**
Segregation of Lease Liabilities are as follows:		
Non-Current Portion	9,707,218	10,671,469
Current Portion	3,673,535	3,554,487
	13,380,753	**14,225,956**
15. SHORT TERM LOAN		
Opening Balance	224,536,699	153,110,755
Add: Received during the period	72,050,059	1,287,300,506
	296,586,758	1,440,411,261
Less: Paid during the period	(218,000,000)	(1,215,874,562)
Closing Balance	**78,586,758**	**224,536,699**

The above short term loan was obtained from Sonali Bank PLC, Panchlaish Branch, Chattogram.

> Nature of the facility: Cash Credit General -Hypothecation (CC Hypo)

> Maximum Limit: Tk. 40.00 Crore

> Purpose: To meet requirement of working capital.

			30-Sep-26 Taka	30-Jun-26 Taka
16.	**PROVISION FOR INCOME TAX**			
	Opening Balance		30,484,409	16,361,990
	Add: Provision made during the period			
	Current tax (Note - 16.4)		935,347	30,484,409
	Prior year tax		-	1,508,084
			935,347	31,992,493
			31,419,756	48,354,483
	Less: Adjustment made during the period			
	For FY 2023-2024		-	(6,212,068)
	For FY 2024-2025		-	(11,658,006)
			-	(17,870,074)
	Closing Balance		**31,419,756.0**	**30,484,409**
16.1	**Income Tax Liability**			
	Net Profit/ (Loss) before Tax		(17,218,137)	181,866,464
	Less: Non-operating Income		(369,777)	(6,274,668)
			(17,587,914)	175,591,796
	Add: Capital Loss (Loss on Share Sales)		-	783,918
			(17,587,914)	176,375,714
	Add: Acccounting depreciation		5,939,278	24,257,642
			(11,648,636)	200,633,356
	Less: Tax based depreciation		(163,160,242)	(18,636,493)
			(174,808,878)	181,996,863
	Less: Adjustable operating loss for the FY 2021-22		-	(35,849,487)
			(174,808,878)	146,147,376
	Applicable Tax Rate		20%	20%
			(34,961,776)	**29,229,475**
16.2	**Calculation of Minimum Tax**			
	Net Turnover for the period		86,139,131	1,105,036,435
	Minimum Tax Rate		1.00%	1.00%
	Minimum Tax		**861,391**	**11,050,364**
16.3	**Income Tax on Non-operating Income**			
	Bank Interest	239,753 X 20%	47,951	1,243,384
	Dividend Income	- X 20%	-	11,550
	Gain on sale of Share	130,024 X15%	26,005	-
			73,956	**1,254,934**
16.4	**Income tax liability to be provided for**			
	Tax on Operating Income (Higher of Note -16.1 & 16.2)		861,391	29,229,475
	Tax on Non-operating Income (Note -16.3)		73,956	1,254,934
	Tax provision for the period		**935,347**	**30,484,409**

	30-Sep-26 Taka	30-Jun-26 Taka

17. ACCOUNTS PAYABLE

M/S. Mitali Auto Enterprise	1,056,000	2,882,000
Office Rent -Dhaka Office	75,000	75,000
M/S. Innovative Online Limited	7,500	7,500
M/S. A.B. Surveyors	2,500	2,500
M/S. Telnet Communication Limited	3,000	3,000
M/S. Best Business Bond Limited	17,325	-
M/S. Falcon Trading	493,043	6,013,460
M/S. Fusion Chemical Supplier	23,791	1,303,159
	1,678,159	**10,286,619**

18. UNCLAIMED DIVIDEND

Opening Balance	1,086,931	724,601
Add: Dividend declared during the period	-	30,546,450
	1,086,931	31,271,051
Less: Paid during the period	(31,091)	(30,184,120)
Closing Balance (Note - 18.1)	**1,055,840**	**1,086,931**

18.1 Balance of Unclaimed Dividend

Financial Year	Declaration (%)	Types of Dividend	30-Sep-26 Taka	30-Jun-26 Taka
2022-2023	5%	Final	221,492	221,492
2023-2024	10%	Final	445,527	445,527
2024-2025	11%	Final	388,821	419,912
Total			**1,055,840**	**1,086,931**

19. OTHER PAYABLES

Liabilities for Expenses (Note - 19.1)	5,590,071	5,978,081
Contribution to WPPF	9,571,919	9,571,919
Secutity deposit from M/S. T.S. Traders	1,000,000	1,000,000
	16,161,990	**16,550,000**

19.1 Liabilities for Expenses

Remuneration, Salary and Allowances	3,793,181	3,840,521
Utility Bills	162,293	505,363
Provident Fund Contribution	170,264	174,350
Audit fees	383,230	383,230
Dhaka Office Expenses	30,916	24,430
VDS Payable	1,050,187	1,050,187
	5,590,071	**5,978,081**

Liabilities for expenses amounted to Tk. 5,590,071, of which Tk. 5,023,812 was subsequently paid by the Company.

	30-Sep-26 Taka	30-Sep-25 Taka
20. NET TURNOVER		
Turnover	99,060,000	440,235,900
Less: Value Added Tax (VAT)	(12,920,870)	(57,422,074)
	86,139,131	**382,813,826**
Details of Product wise Turnover are shown below		
SBPS Industrial Grade	99,060,000	440,235,900
SBPS 40-115 Grade	-	-
	99,060,000	**440,235,900**

The turnover of the Company decreased during the reporting period due to the temporary suspension of operations from 7 September 2026 to 30 September 2026 to carry out emergency maintenance works aimed at enhancing plant reliability, operational safety and efficiency. Moreover, the Company did not receive the required raw material during the reporting period, as its application for raw material allotment was under process with the Ministry of Power, Energy and Mineral Resources. Subsequently, the Company received the requisite raw material allotment from the Ministry.

21. COST OF GOODS SOLD		
Raw Materials Consumed (Note -21.1)	24,524,703	255,633,599
Chemicals Consumed (Note -21.2)	-	-
	24,524,703	255,633,599
Add: Factory Overhead	13,345,836	30,609,792
Cost of Production	**37,870,539**	**286,243,391**
Finished Goods at the Opening	54,459,321	29,962,442
Finished Goods at the Closing	(2,091,710)	(14,827,180)
	90,238,150	**301,378,653**
21.1 RAW MATERIALS CONSUMED		
Opening Inventory	28,185,161	82,314,800
Add: Purchased during the period	-	239,630,206
	28,185,161	321,945,006
Less: Closing Inventory	(3,660,458)	(66,311,407)
Raw Materials Consumed	**24,524,703**	**255,633,599**
21.2 CHEMICALS CONSUMED		
Opening Inventory	187,200	187,200
Add: Purchased during the period	-	-
	187,200	187,200
Less: Closing Inventory	(187,200)	(187,200)
Chemicals Consumed	**-**	**-**

	30-Sep-26 Taka	30-Sep-25 Taka

22. FINANCE COST

Interest on Bank Borrowing	2,184,922	1,799,971
Interest on Lease Liabilities	461,971	52,323
	2,646,893	**1,852,294**

23. NON-OPERATING INCOME

Bank Interest	239,753	106,201
Gain on sale of Share	130,024	(1,071,818)
	369,777	**(965,617)**

24. INCOME TAX EXPENSES

Current Tax (Note- 16.4)	935,347	13,668,906
Deferred Tax (Note- 13.2)	(560,712)	(190,123)
	374,635	**13,478,783**

25. GAIN/(LOSS) ON INVESTMENT IN SHARES (UNREALISED)

Unrealized gain/(loss) on Investment in Shares at the beginning	116,492	(1,213,376)
Unrealized gain/(loss) on Investment in Shares at the end	(201,036)	12,752
	(317,528)	**1,226,128**

26. EARNINGS PER SHARE (EPS)

Surplus for the year attributable to Shareholders	(17,592,773)	52,312,303
Number of Ordinary Shares outstanding during the period	30,268,755	30,268,755
Earnings per Share (Restated - 2025)	**(0.58)**	**1.73**

Earnings per Share (EPS) decreased during the reporting period compared to the corresponding period of the previous year due to decrease in turnover.

27. NET ASSETS VALUE PER SHARE

Net Assets Value	943,182,788	961,093,089
Number of Ordinary Shares outstanding during the period	30,268,755	30,268,755
Net Assets Value per Share	**31.16**	**31.75**

Net Asset Value (NAV) per share decreased due to the net loss incurred during the period.

28. NET OPERATING CASH FLOWS PER SHARE (NOCFPS)

Net Operating Cash flows at the year end	(15,454,873)	152,984,290
Number of Ordinary Shares outstanding during the period	30,268,755	30,268,755
Net Operating Cash Flows per Share (Restated - 2025)	**(0.51)**	**5.05**

Net Operating Cash Flows Per Share (NOCEPS) has been reduced during the period mainly due to decrease in collection from customers.

29. RELATED PARTY TRANSACTIONS

29.1 Transaction with key management personnel

29.1.1 Loan to Directors

No loans or advances were granted to the Directors during the period. The Company has not granted any loans or advances to its Directors since its inception. Accordingly, there were no outstanding loans or advances due from the Directors as at the reporting date.

29.1.2 Selling and purchasing of Goods

Bangladesh Petroleum Corporation (BPC) is our only Supplier of raw materials as per purchase agreement. During the period SBPS industrial grade are sold to various chemical plant. The Directors of the Company were not involved in, and did not have any direct or indirect interest in the sale and purchase of goods during the period.

29.1.3 Key management personnel compensation comprised as follows:

Key management personnel compensation includes benefits paid to Directors for the services rendered. No post employment benefits and other long term benefit was given to the Directors. Details of Directors' Remunaration (Short term benefits) are as follows:

Name	Designation	Remuneration
Mr. Shamsul Alam Shamim	Chairman	2,100,000
Mr. A.H.M. Habib Ullah	MD	600,000
Mr. Md. Ali Mortuza	Director	390,000
Mr. Md. Emranul Hoq	Director	390,000
Mr. Mohammad Mohsin Saky	Director	390,000
Mr. N.H. Noman	Director	390,000
Mrs. Saira Begum Baby	Director	390,000
Total		**4,650,000**

29.2 Related party's transaction IAS - 24:

Related Party Name	Opening Balance	Received/ Addition during the year/Dr.	Payment/ Adjustment during the year/Cr.	Closing Balance	Nature of Transaction
Mr. Shamsul Alam Shamim, Chairman of the Board of Directors	225,000	225,000	(225,000)	225,000	Office Rent/Security deposit of Dhaka Office

	30-Sep-26 Taka	30-Sep-25 Taka

30. RECONCILIATION OF CASH FLOW FROM OPERATING ACTIVITIES - UNDER INDIRECT METHOD

Net Profit/ (Loss) after tax	**(17,592,773)**	**52,312,303**
Adjustments to reconcile net profit/(loss) to net cash Generated from/(Used in) Operating Activities:		
Add: Non-cash items:		
Depreciation	7,597,268	7,248,279
Amortization	4,217	5,271
Deferred Tax	(560,712)	(190,123)
	7,040,773	7,063,427
Less: Non-operating items:		
Loss or Gain on sale of Share	130,024	(1,071,818)
	130,024	(1,071,818)
Net Profit before changes in working capital	**(10,682,023)**	**60,447,548**
Changes in working capital:		
(Increase)/Decrease of Current Assets		
Inventories	76,892,314	31,138,655
Accounts Receivables	(62,858,373)	(35,177,416)
Advances, Deposits & Prepayments	(10,745,668)	12,911,016
	3,288,273	8,872,255
Increase/(Decrease) of Current Liabilities		
Provision for Income Tax	935,347	13,668,906
Accounts Payable	(8,608,460)	66,203,291
Other Payables	(388,010)	3,792,290
	(8,061,123)	83,664,487
Net Increase/(Decrease) in working capital	(4,772,850)	92,536,742
Net cash generated from/(used in) Operating Activities	**(15,454,873)**	**152,984,290**

31. EVENTS AFTER THE REPORTING PERIOD

i) The Board of Directors in its 141st meeting held on 14th November 2026 approved this financial statements and authorised the same for publication.

ii) Following the successful completion of the shutdown maintenance works and subsequent receipt of the required raw materials, the Company resumed its regular operations on 29th October 2026.

iii) After the reporting period no other significant event occurred till the date of signing the quarterly financial statements.

32. GENERAL

i) Figures appearing in these financial statements have been rounded off to the nearest taka.
ii) Bracket figure denotes negative.

Chief Financial Officer **DMD & Company Secretary** **Director** **Managing Director** **Chairman**