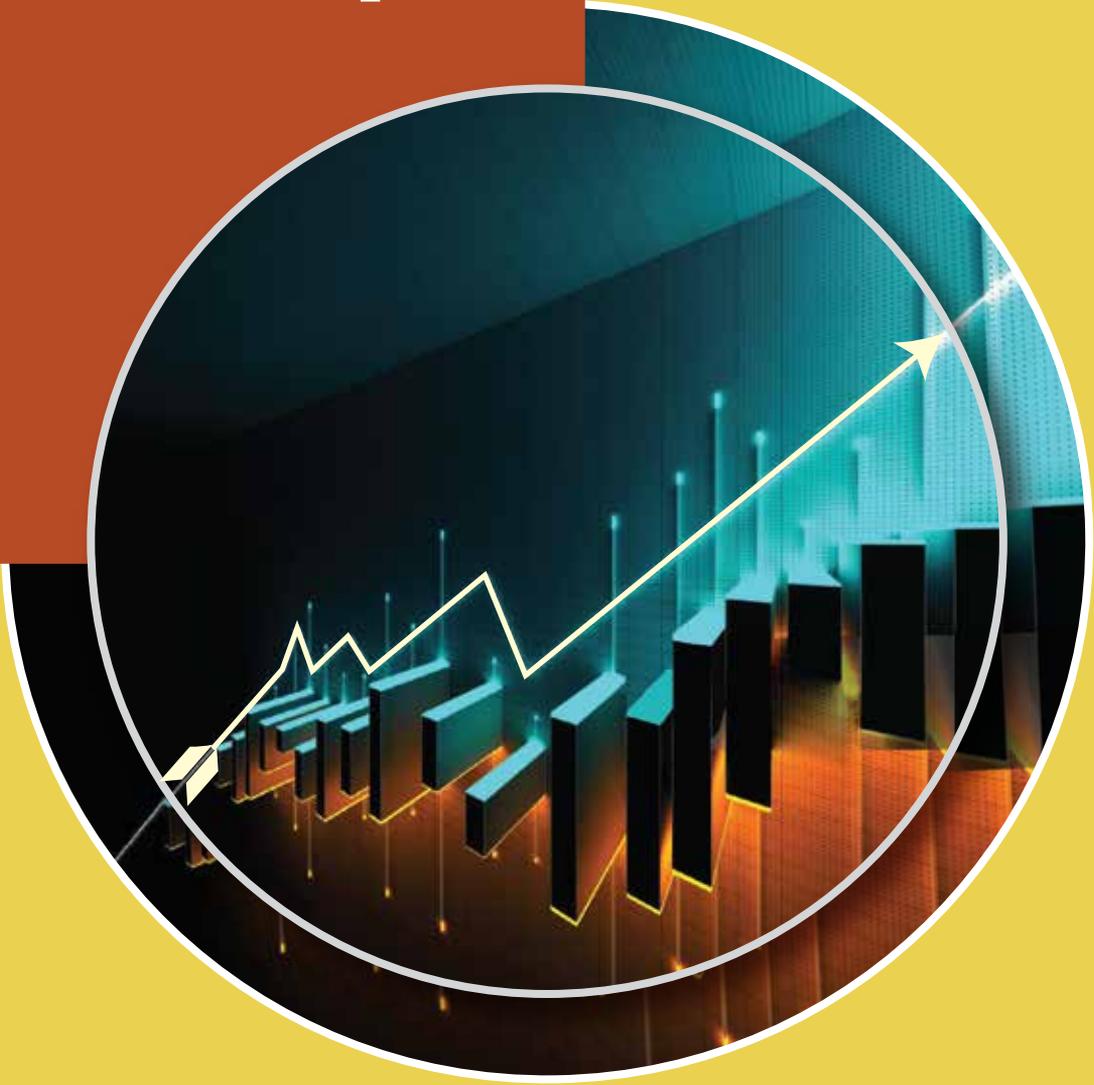


Annual Report 2025



FINE FOODS LIMITED

Annual Report And Accounts | 2025

For the year ended June 30, 2025

Head Office:

Fine Foods Limited
New Market City Complex (Level-6)
44/1, Rahim Square
New Market, Dhaka-1205
Cell: 01926-766469
Tel-(PABX): 9671320, 9667868
Fax: 88-02-9664542
e-mail: finefoodsltd@live.com
web: www.finefoodslimited.com

Project Office:

Project-1 (Registered Office)

Vill: Mondolvog, U.P. 4 no. Chandpur
P.O: Manik khali, P.S: Katiadi
Dist: Kishoregonj
Cell: +88 01711-306007

Project-2

Vill. Machhera, P.O : Chandpur
P.S: Tarakanda, Dist: Mymensingh
Cell: +88 01716-216283

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Letter of Transmittal

To
All Valued Shareholders
Bangladesh Securities and Exchange Commission (BSEC)
Register of Joint Stock Companies and Firms
Dhaka Stock Exchange Ltd. (DSE)
Chittagong Stock Exchange Ltd. (CSE)



Dear Sir,

We are pleased to enclose a copy of Annual Report of Fine Foods Limited for the year ended 30th June 2025 along with Audited Financial Statements containing Statement of Financial Position, Statement of Profit & Loss & Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory informations.

Thank you for your support and cooperation.

Yours truly

A handwritten signature in black ink, appearing to read 'Md. Sohel Hossain', with a stylized flourish at the end.

(Md. Sohel Hossain)
Company Secretary

CORPORATE INFORMATION'S BOARD OF DIRECTORS

Board of Directors

MR. MD. ATIQUL HOQUE
MR. NIAZ MAMNOON RAHMAN
MR. NAZRUL ISLAM
MR. MD. SALAUDDIN HAIDER
MR. JASHIM UDDIN AHMED (Nominated by Centex Fashions Ltd)
MR. BISHWAJIT DAS
MR. MD. MANIR HOSSAIN

CHAIRMAN
MANAGING DIRECTOR & CEO
DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR
INDEPENDENT DIRECTOR

Audit Committee

MR. MD. MANIR HOSSAIN
MR. MD. SALAUDDIN HAIDER
MR. MD. ATIQUL HOQUE
MR. MD. SOHEL HOSSAIN

Chairman
Member
Member
Secretary

Executive Director & Company Secretary

MR. MD. SOHEL HOSSAIN

Chief Financial Officer

MR. SOURAV KUMAR SAHA

Head of Internal Audit

MR. MD. SYFUL ISLAM MAHABUB

Head Office

New Market City Complex (Level-6), 44/1, Rahim Square, New Market, Dhaka-1205

Project Address

Project-1 (Registered Office)

Vill: Mondolvog, U.P. 4 no. Chandpur P.O: Manikkhali, P.S: Katiadi, Dist: Kishoregonj, Bangladesh
Cell: +88 01711-306007

Project-2

Vill. Machhera, P.O : Chandpur P.S: Tarakanda, Dist: Mymensingh, Bangladesh
Cell: +88 01716-216283

Auditor

G.KIBRIA & CO.
Chartered Accountants
Sadharan Bima Sadan (5th floor), 24-25 Dilkusha C/A, Dhaka-1000, Bangladesh.

Bankers

Premier Bank PLC
Eastern Bank PLC
Mutual Trust Bank PLC
Southeast Bank PLC

5 YEAR'S STATISTICS

(Taka in Thousand)

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Authorized Capital	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Paid-up Capital	1,39,739	1,39,739	1,39,739	1,39,739	1,39,739
Fixed Assets	65,129	65,555	66,011	66,501	67,260
Turnover (Sales)	118,899	73,403	61,616	60,005	58,960
Gross Profit/(L)	76,190	19,262	5,632	4,567	1,496
Retained Earning/(L)	59,798	13,173	2,573	3,751	3,409
Earning Per Share	4.18	0.88	0.07	0.02	(0.113)
No. of Shareholder	2,491	2,008	2,429	3,887	2,690

Fine Foods Limited

New Market City Complex (Level-6)
44/1, Rahim Square
New Market, Dhaka-1205

Notice of the 31st Annual General Meeting

Notice is hereby given to all concern and shareholder(s) of the Company that its 31st Annual General Meeting will be held in the Hybrid Platform at it's Registered Office on the 20th December 2025, Saturday at 11.50 am to transact the following agenda :

1. To receive, consider and adopt the Audited Accounts as of 30th June, 2025 together with report of the Auditor's and the Director's thereon.
2. To declare and approve Dividend for the year ended 30th June, 2025.
3. To elect, rielect, resigned or appoint of the Directors/Independent Directors.
4. To appoint Auditors and to fix their remuneration.
5. To appoint professionals for the certification on Corporate Governance and to appoint an Independent Scrutinizer for the year 2025-2026 and fixation their remunerations.
6. To transact any other business with the permission of the Chair.

By Order of the Board
Sd/-
Md. Sohel Hossain
Company Secretary

Dated : November 29, 2025

Notes :

- a. 18th November, 2025 has been scheduled as record date, the shareholders whose names will appear in the register of members of the Company or in the Depository on the "Record Day" (18th November, 2025) will be eligible to attend the AGM.
- b. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The proxy form duly stamped with revenue stamp of TK. 10.00 (Ten) only, must be deposited at the Head Office of the Company not later than 48 hours before the fixed for the meeting.
- c. Members are requested to notify change of address, if any, to the Company.
- d. Admission to the meeting room will be strictly on production of the attendance slip.
- e. The Annual Report, Proxy Form and Attendance Slip will be available at the website of the Company at www.finefoodslimited.com and copy of Annual Report will be sent to the e-mail address of the honorable Shareholder's mentioned in their respective BO Accounts.
- f. No gift, cash or kind will be given for attending the meeting according to the circular of BSEC.
- g. Meeting will be held on Hybrid System. link: <https://finefoods.agm.watch>

Message from the Chairman

I am extending a heartiest congratulation and gracious welcome to our all shareholders and institutions including BSEC, DSE, CSE and our well-wishers to all the concern for their support, encouragement, assistance, hard work and devotion that enabled us to boost earning and sustainable growth on behalf of Fine Foods Limited.

We are all tried to keep our growth steady by improving our fundamentals, focusing our main stream of business, which continued our efforts to increase capacity and technological advancement for better services, and acquisition of new business.



Fine Foods Limited is now at a viable position after crossing a lot of hurdles from beginning its operation. In its struggle with environmental adversity, this agro-company has continued its effort to leap ahead with success.

In its year of establishment as Public Limited Company in 2002, the company declared 20% cash Dividend. Then in 2005 cash 5%, in 2008 cash 5% and stock 5%, in 2009 stock 15%, in 2010 stock 25%, in 2011 stock 10%, in 2012 stock 10%, in 2013 stock 2%, in 2016 stock 2%, in 2017 stock 2%, in 2018 stock 3%, in 2019 cash 2%, in 2020 cash 1%, in 2022 cash 1.5%, in 2023 cash 1.25%, in 2024 10% cash and in this year 2025 14% cash dividend for General Shareholders and 4% cash dividend for Sponsors/Directors was declared by the Board of Directors.

Our vision would be focused upon our vast land properties to utilized modern way to develop as quality services, innovative financial product which that strategy up an effective funding source.

We look forward to your continued support, cooperation and guidance that are our constant source of encouragement and strength in the days ahead-Inshallah.

May Almighty bless us.

Wishing you all the best

A handwritten signature in black ink, appearing to read 'Atiqul Hoque', enclosed within a circular scribble.

Md. Atiqul Hoque
Chairman

সম্মানিত শেয়ারহোল্ডারবৃন্দ**আসসালামু আলাইকুম**

ফাইন ফুডস লিমিটেড-এর ৩১তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে স্বাগত জানাচ্ছি এবং ৩০শে জুন, ২০২৫ইং সমাপনী বৎসরের নিরীক্ষিত আর্থিক বিবরণীসহ বার্ষিক প্রতিবেদন আপনাদের সম্মুখে উপস্থাপন করতে পেরে আমরা গর্বিত ও সম্মানিত বোধ করছি।

কোম্পানীর বিষয়াদির অবস্থা :**১.১। পরিচিতি :**

কোম্পানীটি ১১/০৭/১৯৯৪ইং সনে রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানীজ ও ফার্মস বাংলাদেশের অনুমতি নিয়ে কিশোরগঞ্জ জেলার কটিয়াদী থানার চাঁদপুর ইউনিয়নের মন্ডলভোগ গ্রামে স্থাপিত হয় যার বাণিজ্যিক উৎপাদন শুরু হয় ১৬/০১/১৯৯৫ইং সনে। ফাইন ফুডস লিমিটেড মাছ, মাছের পোনা, দুধ ও পুষ্টি জাতীয় খাদ্য উৎপাদন করে জিডিপি উন্নয়নে অব্যাহতভাবে অবদান রেখে আসছে।

১.২। মানব সম্পদ :

কোম্পানীতে বর্তমানে প্রত্যক্ষ ও পরোক্ষভাবে দেশের প্রায় তিন শতাধিক লোকের কর্মসংস্থান হয়েছে।

২। অগ্রগতি ও আর্থিক ফলাফল :

ফাইন ফুডস লিমিটেড একটি কৃষিভিত্তিক উৎপাদনশীল কোম্পানী। এর প্রধান উৎপাদিত পণ্য হলো মাছ ও মাছের পোনা। বিশ্বব্যাপী চলমান যুদ্ধ-বিগ্রহ এবং দেশের ভিতরে নানামুখী অস্থিরতার ফলে সবকিছু আজ কঠিন সময়ের মুখোমুখী। পরিবর্তিত বিশ্ব ব্যবস্থার এই কঠিন বাস্তবতাতে আমাদের সংগ্রাম করে এগিয়ে যেতে হচ্ছে। এ অবস্থায়ও ২০২৪-২০২৫ অর্থবছরে সকলের দৃঢ় প্রচেষ্টা ব্যবসায়িক অগ্রগতিতে অত্যন্ত ইতিবাচক প্রভাব ফেলে। আমরা প্রকল্পগুলোর চলমান বিভিন্ন সংস্কারমূলক কাজ সম্পন্নকরণের পাশাপাশি উৎপাদন প্রক্রিয়া আরো ত্বরান্বিত করে আমাদের কাজিত লক্ষ্যমাত্রা অর্জনের পথে নব উদ্যমে এগুবার চেষ্টা করেছি। আমাদের প্রত্যাশা, পরবর্তী অর্থ বছরেও (২০২৫-২০২৬) আমরা আমাদের প্রত্যাশিত সফলতা আরো বেশী অর্জন করতে পারব।

নিম্নে বিগত ২০২৩-২০২৪ অর্থ বছরের সাথে ২০২৪-২০২৫ অর্থ বছরের একটি সংক্ষিপ্ত তুলনামূলক চিত্র উপস্থাপন করা হলোঃ

বিবরণ	২০২৪-২০২৫	২০২৩-২০২৪
বিক্রয়	১১৮,৮৯৮,৯৯০/-	৭৩,৪০৩,৪৫৬/-
উৎপাদন ব্যয়	৪২,৭০৮,৬০০/-	৫৪,১৪১,৬৩২/-
মোট লাভ/(ক্ষতি)	৭৬,১৯০,৩৯০/-	১৯,২৬১,৮২৪/-
নীট লাভ/(ক্ষতি)	৫৮,৪৬৬,৭৫৩/-	১২,৩৪৬,৮৩৫/-

৩. ব্যবসায়িক কার্যক্রম পর্যালোচনা:

প্রিয় শেয়ারহোল্ডারবৃন্দ আপনারা জানেন যে, ফাইন ফুডস লিমিটেড একটি কৃষিভিত্তিক উৎপাদনমুখী প্রতিষ্ঠান। প্রতিষ্ঠান শুরু থেকে এখন পর্যন্ত অনেক চড়াই উৎড়াই পেরিয়ে বর্তমানে কোম্পানীটি অনেকটা শক্ত ভিত্তির উপর প্রতিষ্ঠিত। পাবলিক লিমিটেড কোম্পানী হিসেবে প্রতিষ্ঠান পর থেকে আজ পর্যন্ত অভ্যন্তরীণ সংস্কার, প্রাকৃতিক দুর্যোগ, দেশীয় ও আন্তর্জাতিক এবং রাজনৈতিক অস্থিরতা সত্ত্বেও বিগত ২২টি অর্থবছরের মধ্যে ৬টি অর্থবছর ব্যতীত ১৬টি অর্থবছরেই প্রতিষ্ঠানটি সফলতার সাথে ব্যবসায় পরিচালনার মাধ্যমে যথাযথ করে সাফল্য অর্জন, লভ্যাংশ ঘোষণা ও বিতরণ করে আসছে। বিরাজমান অভ্যন্তরীণ ও বৈশ্বিক নানাবিধ অস্থিরতা সত্ত্বেও পরিচালনা পর্ষদের সম্মানিত সদস্যবৃন্দের ঐকান্তিক প্রচেষ্টা ও ব্যবসা বাস্তব নীতির ধারাবাহিক ও সফল প্রয়োগের ফলে ২০২৪-২০২৫ অর্থবছরে তাৎপর্যপূর্ণ মুনাফা (Profit) অর্জন করতে সক্ষম হয়েছি।

এজন্য আমরা সকলের প্রতি কৃতজ্ঞ। পরিচালনা পর্ষদ প্রতিজ্ঞাবদ্ধ যে, দৃঢ় প্রচেষ্টা অব্যাহত রাখার মাধ্যমে বিগত বছরের ধারাবাহিকতায় ২০২৫-২০২৬ অর্থ বছরেও কোম্পানী আরো ভাল ফলাফল অর্জন করতে সক্ষম হবে ইনশাআল্লাহ। আমাদের আন্তরিক বিশ্বাস, সকলের এই দৃঢ় প্রচেষ্টার ধারাবাহিকতায় আগামীতে আরও যুগোপযোগি ও কার্যকর ধারণার প্রয়োগের মাধ্যমে ব্যবসায়িক উন্নতি সাধিত হবে এবং সহযোদ্ধা হিসাবে সবসময়ের মতো আগামী দিনেও আপনাদের আন্তরিক সহযোগিতা আমরা প্রত্যাশা করি।

৪। পরিচালক মণ্ডলীর সভা :

২০২৪-২০২৫ অর্থ বছরে পরিচালনা পর্ষদের মোট আটটি সভা অনুষ্ঠিত হয়। উক্ত সভাসমূহে বেশকিছু নীতিগত এবং গুরুত্বপূর্ণ বিষয়ে আলোচনা, পর্যালোচনা শেষে সিদ্ধান্ত গৃহীত হয়। সভা সমূহের সকল সিদ্ধান্ত সভায় উপস্থিত সকল পরিচালক বৃন্দের সর্বসম্মতিক্রমে গ্রহন করা হয়।

৫। লভ্যাংশ সংক্রান্ত মন্তব্য :

২০২৪-২০২৫ অর্থ বছরে কোম্পানীর আর্থিক প্রতিবেদনে প্রত্যাশিত মুনাফা (Profit) অর্জিত হওয়ায় পরিচালনা পর্ষদ ২০২৪-২০২৫ অর্থ বছরের জন্য ১৪% নগদ লভ্যাংশ সাধারণ শেয়ারহোল্ডার বৃন্দের জন্য এবং ৪% নগদ লভ্যাংশ কোম্পানীর উদ্যোক্তা/পরিচালক বৃন্দের জন্য প্রস্তাব করেন।

৬। পরিচালকগণের অবসর গ্রহণ, মনোনয়ন, পুনঃ নিয়োগ ও নতুন পরিচালকবৃন্দের নিয়োগ অনুমোদন :

কোম্পানীর মেমোরেণ্ডাম অব আর্টিকেলস অনুযায়ী জনাব সালাউদ্দিন হায়দার ও নজরুল ইসলাম পরিচালক পদ থেকে অবসর গ্রহণ করেন। তাঁরা যোগ্য ও পুনঃনির্বাচনে ইচ্ছুক বিধায় তাদেরকে আগামী ২০২৫-২০২৬ অর্থবছরের জন্য পরিচালক হিসাবে পুনরায় নিয়োগদানের জন্য সুপারিশ করা হলো। স্বতন্ত্র পরিচালক জনাব সুজিত সাহার মেয়াদ পূর্ণ হওয়ায় গত ২৭ ডিসেম্বর ২০২৪ -এ তিনি অবসর গ্রহণ করেন এবং ব্যক্তিগত সমস্যার কারণে স্বতন্ত্র পরিচালক জনাব মোঃ ওসমান গত ২৪ আগস্ট ২০২৫-এ স্বতন্ত্র পরিচালক পদ থেকে অব্যাহতি নিয়েছেন।

৭। নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ

মেসার্স জি.কিবরিয়া এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস ফার্ম (২৪-২৫ দিলকুশা, ৬ষ্ঠ তলা, ঢাকা-১০০০) ২০২৩-২০২৪ ও ২০২৪-২০২৫ অর্থ বছরে কোম্পানীর নিরীক্ষা কার্য সম্পন্ন করেন। বিধি মোতাবেক আগামী ২০২৫-২০২৬ অর্থবছরেও কোম্পানীর নিরীক্ষা কার্য সম্পাদন করার জন্য তাঁরা যোগ্য। মেসার্স জি.কিবরিয়া এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস ফার্ম (২৪-২৫ দিলকুশা, ৬ষ্ঠ তলা, ঢাকা-১০০০) কে আগামী ২০২৫-২০২৬ অর্থবছরের জন্য নিরীক্ষক হিসাবে পুনরায় নিয়োগ দানের জন্য সুপারিশ করা হলো।

৮। নিরীক্ষকের সংরক্ষিত মন্তব্যের উপর আমাদের বক্তব্য :

নিরীক্ষক-এর গুরুত্বারোপকৃত মন্তব্যের (Qualified Opinion) আলোকে আমাদের বক্তব্য নিম্নরূপ-

০১. আমাদের প্রকল্প দু'টি একেবারে প্রত্যন্ত অঞ্চলে হওয়ায় অনিচ্ছা সত্ত্বেও প্রায় সকল প্রকার লেনদেন নগদে করতে হয়। এজন্য আমরা আন্তরিকভাবে দুঃখিত। তবে আগামী অর্থ বছরে এ সকল লেনদেন আমরা ব্যাংকের মাধ্যমে যথাযথ প্রক্রিয়ায় সম্পন্ন করার সর্বোচ্চ চেষ্টা করব।

০২. আমরা Capital Stock যে পদ্ধতিতে (Historical Method) মূল্যায়ন করে থাকি আগামী ২০২৫-২০২৬ অর্থবছর থেকে সেই পদ্ধতিতে না করে বর্তমান মূল্যে (Fair Value) মূল্যায়ন করার সর্বোচ্চ প্রচেষ্টা গ্রহণ করব।

০৩। মাছ ও মাছের পোনা হলো আমাদের প্রধান ব্যবসা যা পানিতে চাষ করা হয়। পানির ভিতরে থাকার কারণে সংখ্যায় বা ওজনে কখনোই সবগুলোকে পুংখানুপুংখভাবে গণনা বা ওজন করা যায় না। প্রতিটি পুকুর থেকে নমুনা হিসেবে মাছ ও মাছের পোনা ৪ বার উত্তোলন করে সেগুলো গড় করে Inventory হিসাব করা হয়।

০৪। কোম্পানীর কর্মীদের বেতন ব্যাংকের মাধ্যমে প্রদান সংক্রান্ত যে অধ্যাদেশ এর কথা বলা হয়েছে আগামী অর্থ বছর থেকে তা প্রতিপালনে সর্বোচ্চ সচেষ্ট থাকবে।

০৫। কোম্পানীর স্বল্প মূলধনের (Low paid-up-capital) বিষয়টি পরিচালনা পর্ষদ অবগত। তারা ইহা দ্রুততম সময়ে পরিপালনে সচেষ্ট রয়েছেন।

০৬। Gratuity Fund এবং Provident Fund সংক্রান্ত বিষয়ে কোম্পানী যথাযথ পদক্ষেপ গ্রহণে সচেষ্ট থাকবে।

০৭। ক্যাপিট্যাল মার্কেট স্ট্যাবিলাইজেশন ফান্ড (CMSF) সংক্রান্ত হিসাবটি এই অর্থবছরের হিসাব বিবরণীতে উপস্থাপিত হলেও আগামী অর্থ বছরে আরও যথাযথ নিয়মে উপস্থাপন করতে আমরা বদ্ধপরিকর।

সম্মানিত নিরীক্ষক মহোদয় Qualified Opinion এর আওতায় যেসব মন্তব্য করেছেন তাকে যথেষ্ট গুরুত্ব প্রদান করে আগামী অর্থবছরে আমরা উহা প্রতিপালন করার জন্য সর্বোচ্চ প্রচেষ্টা গ্রহণ করব।

৯। কম্প্লায়েন্স অব কর্পোরেট গভর্নেন্স কোড বিষয়ে প্রত্যয়নের জন্য পেশাজীবী নিয়োগ :

কম্প্লায়েন্স অব কর্পোরেট গভর্নেন্স কোড বিষয়ে প্রত্যয়নের জন্য ২০২৫-২০২৬ অর্থবছরে Mizan & Associates ফার্ম কে (বাড়ি নং-৬১, রাস্তা নং-২৫, ব্লক-এ, বনানী, ঢাকা -১২১৩) নিয়োগ দানের জন্য প্রস্তাব করা হলো।

১০। স্বতন্ত্র Scrutinizer নিয়োগ :

BSEC কর্তৃক জারীকৃত নির্দেশিকা নং BSEC/CMRRCD/2009-193/08 ১০ মার্চ ২০২১ ইং মোতাবেক মুজিব-বারি এ্যাসোসিয়েটস, বাড়ি-৮৯, সড়ক-১৬, সেক্টর-১১, উত্তরা, ঢাকা-১২৩০ কে আগামী ৩২তম বার্ষিক সাধারণ সভার স্বতন্ত্র Scrutinizing -এর জন্য নিয়োগ দানের প্রস্তাব করা হলো।

১১। বোর্ড সভা ও উপস্থিতি :

২০২৪-২০২৫ অর্থ বছরে অডিট কমিটির ৪টি সভা এবং পরিচালনা পর্ষদের ৮টি বোর্ড সভা অনুষ্ঠিত হয় যাতে গড়ে প্রায় ৮৫% পরিচালক উপস্থিত ছিলেন। উক্ত সভাসমূহে বেশ কিছু নীতিগত এবং গুরুত্বপূর্ণ বিষয়ের উপর আলোচনা, পর্যালোচনা ও সিদ্ধান্ত গৃহীত হয়। উল্লেখ্য, উক্ত সভা সমূহের সকল সিদ্ধান্ত উপস্থিত সকলের সর্বসম্মতিক্রমে গ্রহণ করা হয়।

১২। নিরীক্ষা কমিটি :

BSEC কর্তৃক জারীকৃত প্রজ্ঞাপন নং SEC/CMRRCD/2006-158/134/admin/44 মোতাবেক নিম্নোক্ত বোর্ড সদস্যদের নিয়ে নিরীক্ষা কমিটি পুনঃগঠন করা হয়েছে এবং তাঁরা যথাযথভাবে তাঁদের উপর অর্পিত দায়িত্ব পালন করেছেন।

নং	নাম	কোম্পানীতে পদমর্যাদা	কমিটিতে পদমর্যাদা	সভার সংখ্যা
০১	মি: মো: মনির হোসেন	স্বতন্ত্র পরিচালক	চেয়ারম্যান	৪
০২	মি: মো: সালাউদ্দিন হায়দার	পরিচালক	সদস্য	৪
০৩	মি: মো: আতিকুল হক	স্বতন্ত্র পরিচালক	সদস্য	৪
০৪	মি: মো: সোহেল হোসেন	কোম্পানী সচিব	সচিব	৪

উল্লেখ্য, নিরীক্ষা কমিটির প্রতিবেদন কোম্পানীর বার্ষিক প্রতিবেদনে সন্নিবেশিত রয়েছে।

১৩। মনোনয়ন ও পারিতোষিক কমিটি (এনআরসি) :

বাংলাদেশ সিকিউরিটিজ এ্যান্ড এক্সচেঞ্জ কমিশনের কর্পোরেট গভর্নেন্স কোড হিসাবে জারীকৃত নোটিফিকেশনের নাম্বার BSEC/CMRRCD/2006-158/207/Admin/80 তারিখ ০৩-০৬-২০১৮ খ্রি. এর সংশ্লিষ্ট ধারা অনুসারে পরিচালকবৃন্দের মনোনয়ন ও পারিতোষিকের বিষয়ে Nomination and Remuneration Committee বা

NRC নিম্নোক্ত সদস্যদের নিয়ে গঠন করা হয়েছে :

নং	নাম	কোম্পানীতে পদমর্যাদা	কমিটিতে পদমর্যাদা
০১	মি: মো: আতিকুল হক	স্বতন্ত্র পরিচালক	চেয়ারম্যান
০২	মি: নজরুল ইসলাম	পরিচালক	সদস্য
০৩	মি: জসিম উদ্দিন আহমেদ (মনোনীত)	পরিচালক	সদস্য
০৪	মি: মো: সোহেল হোসেন	কোম্পানী সচিব	সচিব

উল্লেখ্য, মনোনয়ন ও পারিতোষিক কমিটির (এনআরসি) প্রতিবেদন কোম্পানীর বার্ষিক প্রতিবেদনে সন্নিবেশিত করা হয়েছে।

১৪। তাৎপর্যপূর্ণ পরিবর্তন (Significant Variance) :

বিশ্বের বিভিন্ন প্রান্তে চলমান ভয়ংকর যুদ্ধের দীর্ঘসূত্রিতার কারণে এবং পাশাপাশি দেশের বিরাজমান অস্থিরতা সত্ত্বেও কোম্পানী প্রত্যেক প্রান্তিকে ধারাবাহিকভাবে উন্নতির প্রচেষ্টায় ছিল। উন্নতির এই প্রচেষ্টার ফলে উৎপাদন ও বিপণন সংক্রান্ত সমস্তকিছুতে ইতিবাচক প্রভাব পরে, যা EPS সহ সংশ্লিষ্ট বিভিন্ন সূচকে বেশ তাৎপর্যপূর্ণ পরিবর্তন (Significant Variance) সাধন করে।

১৫। পার্টি সম্পর্কিত লেনদেন (Related Party Transactions) :

কোম্পানী কোন Related Party-র সাথে সম্পর্কিত নয়, ফলে Related Party-র কোন লেনদেনও এখানে সংঘটিত হয় না।

১৬। ঝুঁকি ও উদ্বেগ :

ফাইন ফুডস লিমিটেড একটি কৃষিভিত্তিক কোম্পানী যার মূল উৎপাদিত পণ্য হলো মাছ এবং মাছের পোনা। অর্থাৎ কোম্পানীকে মূলত: জীবন নিয়ে ব্যবসা করতে হয়। খাদ্য প্রদান থেকে শুরু করে সবকিছু এখানে অত্যন্ত স্পর্শকাতরতার সাথে সম্পন্ন করতে হয়। তাই ঝুঁকি এবং উদ্বেগের উপস্থিতি এখানে সবসময় বিদ্যমান। এছাড়া এখানে প্রাকৃতিক দুর্যোগের পাশাপাশি মহামারী, বৈশ্বিক এবং অভ্যন্তরীণ রাজনৈতিক অস্থিরতা সবসময় ঝুঁকির এবং উদ্বেগের বিষয় হয়ে আবির্ভূত হয়। জলবায়ুর পরিবর্তনের উপরেও এর অনেক কিছু নির্ভরশীল। তবে উক্ত বিষয়গুলো থেকে মুক্ত হতে পারলে ঝুঁকি এবং উদ্বেগ অনেকটা লোপ পাবে বলে আমরা আশাবাদী।

১৭। দৃষ্টিভঙ্গি ও ভবিষ্যৎ উন্নয়ন :

সময়ের সাথে তাল মিলিয়ে যুগোপযোগী সিদ্ধান্ত গ্রহণের মাধ্যমে অধিক পরিমাণ উৎপাদন বাড়িয়ে দেশের চাহিদা পূরণের পাশাপাশি বিদেশেও রপ্তানি করা হবে বলে আমরা আশাবাদী।

১৮। খাতওয়ারী চিত্র :

নিম্নে খাতওয়ারী চিত্র উপস্থাপন করা হলো-

বিবরণ	২০২৪ - ২০২৫	২০২৩ - ২০২৪
মাছ	৩২,৩২০,২৫০	২৭,৮২৬,৪৭৬
মাছের পোনা	৮৬,৫৭৮,৭৪০	৪৫,৫৭৬,৯৮০

১৯। যথাযথভাবে আর্থিক বিবরণী, হিসাব বিবরণী, হিসাব নীতি, IAS, IFRS এর প্রতিফলন :

এই অর্থ বছরে অর্থাৎ ২০২৪-২০২৫ অর্থ বছরে যথাযথভাবে আর্থিক বিবরণী, হিসাব বিবরণী, হিসাব নীতি, IAS, IFRS এর প্রতিফলনের মাধ্যমে হিসাব সংরক্ষণ করা হয়েছে।

২০। সংখ্যালঘু শেয়ারহোল্ডার এর প্রতিরক্ষা :

আমরা সংখ্যালঘুসহ সকল প্রকার সাধারণ শেয়ারহোল্ডার এর প্রতিরক্ষায় যথাযথ ব্যবস্থা গ্রহণ করে থাকি।

২১। অন্ত্যর্বর্তীকালিন লভ্যাংশ :

২০২৪-২০২৫ অর্থবছরে কোম্পানীর পক্ষ থেকে কোন প্রকার অন্ত্যর্বর্তীকালিন লভ্যাংশ ঘোষণা করা হয়নি।

২২। চলমান ব্যবসা প্রতিষ্ঠান :

আর্থিক বিবরণীর অনুমোদনকালে পরিচালকবৃন্দ যথাযথ অনুসন্ধান করে পরিচালন ও আর্থিক সূচকসমূহ বিশ্লেষণ করেছেন। পরিচালকবৃন্দ আশ্বস্ত হয়েছেন যে, ভবিষ্যতে বর্তমান অবস্থা থেকে আরো উন্নতি করণে ও সুষ্ঠুভাবে পরিচালনায় কোম্পানীর যথেষ্ট সামর্থ্য রয়েছে।

উপসংহার :

পরিশেষে মহান সৃষ্টিকর্তাকে কৃতজ্ঞতা ও সকল সম্মানীত শেয়ার হোল্ডারগণ, প্রতিষ্ঠানে কর্মরত সকল স্তরের কর্মকর্তা কর্মচারীবৃন্দ, শ্রমিকবৃন্দসহ কোম্পানীর সকল সহযোগীবৃন্দ ও প্রতিষ্ঠান সমূহকে তাঁদের ঐকান্তিক আন্তরিকতা এবং বিভিন্ন প্রতিকূলতার মাঝেও সর্বদা পাশে থাকার জন্য পরিচালকমন্ডলীর পক্ষ থেকে আবারো আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছি।

পরিচালক মন্ডলীর পক্ষে-



আতিকুল হক
চেয়ারম্যান



এম. এ. ফয়েজ
ব্যবস্থাপনা পরিচালক

REPORT OF AUDIT COMMITTEE
For the year 2024-2025

Fine Foods Limited constituted an Audit Committee as a sub-committee of the Board of Directors. The Audit Committee is responsible to the Board and they assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business. The duties and responsibilities of the Audit Committee are clearly set forth in writing by the Board in the Audit Committee Charter.

Composition of Audit Committee:

The Audit Committee consists of the following members:

Name of Members	Position in the Committee	Positon in the Board	No. of Meeting
Mr. Md. Manir Hossain	Chairman	Independent Director	4
Mr. Md. Atiqul Haque	Member	Independent Director	4
Mr. Md. Salauddin Haider	Member	Director	4
Mr. Md. Sohel Hossain	Secretary	Company Secretary	4

Function of the Audit Committee defined as under:

Review the Audit Financial Statements and recommended to approve for statutory purpose.

Review Internal Audit Systems and monitoring the function of Internal Audit Department.

Recomended appointment & remuneration of the Statutory Auditors.

Review the management discussion and analysis.

Review the function of management policy, system of governance.

Review and consider the internal report and statutory auditors' observation and internal control.

Review the quarterly and half yearly financial statements before submission to the board for approval and to the stakeholders as a statutory requirement.

Activities carried out during the year

The committee reviewed and discussed the procedure and task of the internal audit, financial report preparation and the external auditors' observation in their reports on the draft financial statements of the company initialed by the auditors for the year ended 30th June 2025. The committee found the statements adequate arrangement to present a true and fair view of the financial status of the company; and did not find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting and disclosures.

Acknowledgement

The Audit Committee expressed its sincere thanks to the members of the Board, management and the Auditors for their support in carrying out its duties and responsibilities effectively.



Md. Manir Hossain
Chairman, Audit Committee

**REPORT ON THE ACTIVITIES OF NOMINATION AND REMUNERATION COMMITTEE (NRC)
For the year 2024-2025**

The Board of Fine Foods Ltd formed a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board. The NRC Committee assists the Board of Directors in framing criteria or policy for appointment and remuneration for the directors and Top-Level executives of the Company. The Terms of Reference (ToR) of the NRC is set by the Board of Directors in line with BSEC Notification.

The Committee comprised of:

Mr. Md. Atiqul Haque, Independent Director	Chairman
Mr. Nazrul Islam, Director	Member
Mr. Jashim Uddin Ahmed, Nominated Director	Member
Mr. Md. Sohel Hossain, Company Secretary	Secretary

Role and Responsibilities of NRC

The Role and Responsibilities of the NRC are clearly stated in the Corporate Governance Guideline issued by Bangladesh Securities and Exchange Commission. The roles of the Committee are to oversee:

Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to remuneration of the directors and top level executives with consideration that remuneration is reasonable and sufficient to attract, retain and motivate suitable directors and top level executives;

Devising a policy on Board's diversity of age, gender, experience, ethnicity, educational background and nationality;

Framing the criteria for evaluation of performance of independent directors and the Board;

Identifying the company's needs for employees at different levels and determine their selection, transfer and promotion criteria;

Developing, recommending and reviewing annually the company's human resources and training policies.

Activities

The NRC held one meeting during this year. The Committee also initiated the following major activities during the year 2024-2025

Preparation of code of conducts of the Chairman, Managing Director and Board of Directors of the Company.

Fixation of ToR of Nomination and Remuneration Committee (NRC) of the Company.

Fixation of TA/DA and meeting attendance fee of the Board of Directors.

On behalf of the Nomination and Remuneration Committee.



Mr. Md. Atiqul Haque
Chairman
Nomination and Remuneration Committee
Date: 25.10.2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fine Foods Limited is an agro based Company. It is one of the leading fisheries Company. It is engaged in producing and marketing of various type of fish, fingerlings etc.

Business outlook of the Company

The Company is committed to produce and selling different types of fish, fingerlings etc. to its buyers and markets. Presently, Fine Foods Limited is selling the products to the customers through its buyers to all over the country.

Despite of the world-wide war (Russia-Ukraine, Israel-Palestine etc.) effect in the last few years (Upto 2025), The Management has tried to save the lives of all kinds of fishes and tried to continuing the growth of the Company hardly. The Management has been able to increase the production and simultaneously increase the sales compared to last year through hard working and adopting with production and sales policy.

The Board of Directors is always striving hard to increase production and sales as well as profitability by inducing new situations.

Preparation of Financial Statements

The accounting policies used in preparation of the Financial Statements have been followed consistently. The Financial Statements have been prepared on an ongoing concern basis and disclosers of information made in accordance with the requirements of the Companies Act 1994, the Securities and Exchanges Rules 1987 and International Accounting Standards (IFRSs).

Changes in Accounting Policies and Estimation

There is no major changes in accounting policies and estimation used in preparation of the Financial Statements during this year.

Comparative Analysis of Financial Results

The profitability and performance of the company has a bit declined compared to the last year.

Turnover amounted to Taka 118,899 thousand in the year 2024-2025 as against Taka 73,403 thousand in the year 2023-2024. The gross profit for the year was Taka 76,190 thousand as against Taka 19,262 thousand of the previous year and net profit for the year was Taka 58,467 thousand as against Taka 12,347 thousand of the previous year. The detailed performance of the company is stated in the Annual Report.

Comparison with peer Industry

Over this period, Fine Foods Limited creates a significant positive image in the sector and the Company is always reforming decision to produce better to better fish and fingerling productions demand of customers.

Global and Local Economic Scenario

The world economy has stagnated since the beginning of the year-2024 due to continuation of Russia-Ukraine and Israel-Gaza wars. Internal political unrest also has a profound effect on the economy of Bangladesh. It has influenced every perspective of life locally and globally. But we are force to continuation of the production in July-June, 2024-2025 due to better growth of economy. As a result, Company was in right trac and done well continuously.

Risks and concerns issues and mitigation plan

The details of risks and concerns as well as mitigation plan of the company have been explained in Statement of Corporate Governance under the heading "Risks and Concerns" in the Directors Report.

Future Plan

The Company are producing and marketing the best quality of various types of fish, fingerling and other related products as the demand of customers. The management is always responsive to the changing business scenario and conceiving means and measures to address the situations appropriately to be sustainable in the foreseeable future.



M.A. Fayez
Managing Director



MIZAN & ASSOCIATES
YOUR GUIDE TO FINANCIAL FREEDOM

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

[As required under the BSEC Corporate Governance Code. Condition No. 1(5)(xxvii)]

We have examined the Compliance status to the Corporate Governance code by Fine Foods Limited for the year ended 30th June, 2025. This Code is relating to the Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August, 2012 and subsequent amended Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June, 2018 of Bangladesh Securities & Exchange Commission (BSEC) on Corporate Governance.

Such Compliance with the Corporate Governance Code is the responsibility of the company. Our examination was limited to the procedures and implementation thereof as adopted by the management in ensuring compliance to the conditions of Corporate Governance Code.

There is a scrutiny and verification only and an independent audit on the compliance of the conditions of the Corporate Governance as well as provision of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICBS) in so far, those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanation which we have required and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Company has complied with the conditions of Corporate Governance Code as Stipulated by the above-mentioned Corporate Governance Code issued by BSEC.
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICBS) as required by the Code.
- c) Proper books and records have been kept by the company as required under Companies Act, 1994, the Securities Laws and other relevant laws and
- d) The Governance of the Company is satisfactory.

Mizanur Rahman
Partner
Mizan & Associates
Cost and Management Accountants



Dated, Dhaka
October 27, 2025



alirezamd33@gmail.com



+8801816182944.



House 61, Road 25, Block A, Banani,
Dhaka- 1213, Bangladesh

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

FINE FOODS LIMITED

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December, 2025

Ref. No: **CM-2025/266**

Date of issue : **November 19, 2025**


Secretary General

BAPLC

CORPORATE GOVERNANCE COMPLIANCE STATUS**Annexure -i**

[As per condition No. 1(5)(xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD /2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(1)	Board's Size: Total no. of members of BOD shall not be less than 5 and not more than 20	✓		
1(2)(a)	At least 02 directors or one fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be Independent Directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s)	✓		
	Board shall appoint at least 1 (one) female Independent Director			Under Process
1(2)(b)	Without contravention of any provision of any other laws, for the purpose of this clause an Independent Director means a director.	✓		
1(2)(b)(i)	The Independent Director does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company.	✓		
1(2)(b)(ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company	✓		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years	✓		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	✓		
1(2)(b)(v)	Who is not a member, TREC holder, director or officer of any stock exchange	✓		
1(2)(b)(vi)	Who is not a shareholder, director or officer of any member or TREC holder of stock exchange or any intermediary of the capital market	✓		
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm	✓		
1(2)(b)(viii)	Who is not independent director in more than 5 (five) listed companies	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(ix)	Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or financial institution.	✓		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude	✓		
1(2)(c)	Provided that the Board shall appoint the Independent Director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the Company.	✓		
1(2)(d)	The post of independent director(s) can't remain vacant for more than 90 (ninety) days	✓		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only	✓		
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business	✓		
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association.	✓		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive	✓		
1(3)(b)(iii)	Former or existing official of govt. or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law.	N/A		
	Provided that in case of appointment of existing official as Independent Director, it requires clearance from the organization where he or she is in service.	✓		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law	N/A		
1(3)(b)(v)	Professional	N/A		
1(3)(c)	Independent Director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	✓		
1(3)(d)	In special cases, the qualifications or experience may be relaxed subject to prior approval of the Commission	N/A		
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director/or Chief Executive Officer of the company shall be filled by different individuals	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(4)(b)	The Managing Director/or Chief Executive Officer of a listed company shall not hold the same position in another listed company	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company	✓		
1(4)(d)	Responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	✓		
1(4)(e)	The reason of absence of the regular Chairperson in the board meeting shall be duly recorded in the minutes	✓		
1(5)(i)	Industry outlook and possible future developments in the industry	✓		
1(5)(ii)	Segment-wise or product-wise performance	✓		
1(5)(iii)	Risks and concerns	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin	✓		
1(5)(v)	Discussion on continuity of any Extra-Ordinary gain or loss	N/A		
1(5)(vi)	Related party transactions	N/A		
1(5)(vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments	N/A		
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc	N/A		
1(5)(ix)	Explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements	✓		
1(5)(x)	Remuneration to directors including independent directors	✓		
1(5)(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	✓		
1(5)(xii)	Proper books of account of the issuer company have been maintained	✓		
1(5)(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed	✓		
1(5)(xv)	The system of internal control is sound in design and has been effectively implemented and monitored	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	✓		
1(5)(xvii)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed	✓		
1(5)(xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained	✓		
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1(5)(xx)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given	✓		
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	✓		
1(5)(xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed	✓		
1.5(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise Details)	N/A		
1.5(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	✓		
1.5(xxiii)(c)	Executives	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details)	✓		
1(5)(xxiv)(a)	A brief resume of the director		✓	
1(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas		✓	

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board		✓	
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation	✓		
1(5)(xxv)(c)	Comparative analysis	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	✓		
1(5)(xxv)(f)	Risks and concerns	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof	✓		
1(5)(xxvi)	Certification by the CEO and CFO to the Board	✓		
1(5)(xxvii)	Certificate regarding compliance of conditions of this Code as required under condition No. 9	✓		
1(5)(xxviii)	The Director's report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1(6)	Board meeting and record the minutes	✓		
1(7)(a)	The code of conduct for the Chairperson of the Board, other board members and Chief Executive Officer of the company	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company	✓		
2(a)	Governance Board of Directors of Subsidiary Company: Composition of the Board	N/A		
2(b)	At least 1 (one Independent Director on the Board)	N/A		
2(c)	Review of the Minutes of subsidiary company	N/A		
2(d)	Review of the Minutes of holding company	N/A		
2(e)	Audit committee shall review the financial statements, in particular the investments made by the subsidiary company	N/A		

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3(1)(a)	Appointment: The Board shall appoint a Managing Director, a Company Secretary, a Chief Financial Officer and a Head of Internal Audit and Compliance company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS).	✓		
3(1)(b)	The positions of the Managing Director, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance shall be filled by different individuals	✓		
3(1)(c)	Provided that CFO or CS of any listed Company may be appointed for the same position in any other listed or non-listed Company under the same group for reduction of cost or for technical expertise, with prior approval of the commission.			No such incident
	Provided further that the remuneration and prerequisites of the said CFO or CS shall be shared by appointing companies proportionately			No such incident
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, HIAC the CS	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and Stock Exchange(s)	✓		
3(2)	The MD, CS, CFO and HIAC shall attend the meetings of the Board, provided that the CS, CFO and or the HIAC shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters	✓		
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	✓		
3(3)(a)(ii)	These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws	✓		
3(3)(b)	There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members	✓		
3(3)(c)	The certification of the MD and CFO	✓		
4(i)	Audit Committee	✓		
4(ii)	Nomination and Remuneration Committee	✓		
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board of Directors	✓		
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing	✓		
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(2)(b)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1(one) member shall have accounting or related financial management experience	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee.			
5(2)(e)	The company secretary shall act as the secretary of the Committee	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	✓		
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting	✓		
5(3)(c)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM)	✓		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year	✓		
5(4)(b)	Quorum of the meeting of the Audit Committee	✓		
5(5)(a)	Oversee the financial reporting process	✓		
5(5)(b)	Monitor choice of accounting policies and principles	✓		
5(5)(c)	Monitor Internal Control Risk management process	✓		
5(5)(d)	Oversee hiring and performance of external auditors	✓		
5(5)(e)	Hold meeting with external or statutory auditors for review of annual financial statements before submission to the board for approval	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(5)(h)	Review the adequacy of internal audit function	✓		
5(5)(i)	Review the Managements' discussion and Analysis before disclosing in the Annual Report	✓		
5(5)(j)	Review statement of significant related party transactions submitted by the management	✓		
5(5)(k)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors	✓		
5(5)(l)	Oversee the determination of audit fees	✓		
5(5)(m)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Share Offer have been utilized as per purposes stated in relevant offer document or prospectus approved by the Commission.	✓		
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board of Directors	✓		
5(6)(a)(ii)(a)	Report on conflicts of interests	N/A		
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system	N/A		
5(6)(a)(ii)(c)	Suspected infringement of laws, including securities related laws, rules and regulations	N/A		
5(6)(a)(ii)(d)	Any other matter which shall be disclosed to the Board of Directors immediately	N/A		
5(6)(b)	If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier	N/A		
5(7)	Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company	✓		
6(1)(a)	Nomination and Remuneration Committee (NRC) as sub-committee of the Board	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(1)(b)	The NRC shall assist the Board	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition 6(5)(b)	✓		
6(2)(a)	The Committee shall comprise of at least three members including an independent Director	✓		
6(2)(b)	At least two members of the committee shall be non-executive directors	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board	✓		
6(2)(d)	The Board shall have authority to remove and appoint any members of the Committee	✓		
6(2)(e)	The Board shall fill the vacancy within 180 days of occurring such vacancy in the committee	N/A		
6(2)(f)	Appointment of Chairperson of the Committee	✓		
6(2)(g)	The company secretary shall act as the secretary of the committee	✓		
6(2)(h)	The quorum of the NRC	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	✓		
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an Independent Director	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	N/A		
6(3)(c)	The Chairperson of the NRC shall attend the Annual General Meeting	✓		
6(4)(a)	The NRC shall conduct at least one meeting in a financial year	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	N/A		
6(4)(c)	The Quorum of the meeting of the NRC	✓		
6(4)(d)	The proceedings of each meeting of the NRC	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the Shareholders	✓		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	✓		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks	✓		
6(5)(b)(i)(c)	Remuneration to Directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in to level executive	✓		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board	✓		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	✓		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	✓		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	✓		
7(1)(i)	Appraisal or valuation services or fairness opinions	✓		
7(1)(ii)	Financial information systems design and implementation	✓		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements	✓		
7(1)(iv)	Broker-dealer services	✓		
7(1)(v)	Actuarial Services	✓		
7(1)(vi)	Internal audit services or special audit services	✓		
7(1)(vii)	Any service that the Audit Committee determines	✓		
7(1)(viii)	Audit or certification service on compliance of corporate governance as required under condition No. 9(1)	✓		
7(1)(ix)	Any other service that creates conflict of interest	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company	✓		
7(3)	Representative of external or statutory auditors shall remain present in the AGM & EGM	✓		
8(1)	The company shall have an official website linked with the website of the stock exchange	✓		
8(2)	The company shall keep the website functional from the date of listing			Partial complied
8(3)	The company shall make available the detailed disclosures on its website	✓		
9(1)	The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant /Cost and Management Accountant/Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions	✓		

Annexure -ii

**The Pattern of Shareholding
as on 30-06-2025**

SI No	Name of Shareholders	Status	No. of Shares held	Percentage of Share Holdings (%)
a)	Parents/Subsidiary/Associate Companies	n/a	n/a	
b)	Directors, Sponsors, Company Secretary, Chief Financial Officer			
1	Mr. Md. Atiqul Haque	Chairman	Nil	Nil
2	Mr. M.A. Fayez	MD & CEO	76,350	0.55
3	Mr. Nazrul Islam	Director	10,83,316	7.75
4	Mr. Md. Salauddin Haider	Director	282,500	2.02
5	Mr. Md. Jashim Uddin Ahmed (Nominee)	Director	281,000	2.01
6	Mr. Bishwajit Das	Director	300,000	2.14
7	Mr. Md. Osman	Independent Director	108,700	0.78
8	Mr. Md. Manir Hossain	Independent Director	Nil	Nil
9	Mr. Md. Sohel Hossain	ED & Company Secretary	Nil	Nil
10	Mr. Sourav Kumar Saha	CFO	Nil	Nil
11	Mr. Md. Syful Islam Mahabub	Head of Internal Audit	Nil	Nil
c)	Executives		Nil	Nil
d)	Share holder holding Ten percent or more voting interest		Nil	Nil

The expression "executives" means top five salaried employees of the company, other than the Directors, Company Secretary, Chief Financial Officer and Head of internal Audit.

Key Operating and Financial Data of Last Five Years
as on 30-06-2025

(Taka in Thousand)

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Authorized Capital	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
Paid-up Capital	1,39,739	1,39,739	1,39,739	1,39,739	1,39,739
Fixed Assets	65,129	65,555	66,011	66,501	67,260
Turnover (Sales)	118,899	73,403	61,616	60,005	58,960
Gross Profit/(L)	76,190	19,262	5,632	4,567	1,496
Retained Earning/(L)	59,798	13,173	2,573	3,751	3,409
Earning per Share	4.18	0.88	0.07	0.024	(0.113)
No. of Shareholder	2,491	2,008	2,429	3,887	2,690

Board of Directors Meeting
as on 30-06-2025

Annexure-iv

Name of the Directors	Meeting Held	Attended
Mr. Md. Atiqul Haque	8	4
Mr. M.A. Fayez	8	8
Mr. Nazrul Islam	8	4
Mr. Md. Salauddin Haider	8	7
Mr. Jashim Uddin Ahmed	8	6
Mr. Bishwajit Das	8	5
Mr. Md. Osman	8	5
Mr. Md. Manir Hossain	8	8

Annexure-A
[As per condition No. 1(5)(xxvi)]

Name of the Company: Fine Foods Limited
Declaration by CEO and CFO

Date:28-10-2025
The Board of Directors
Fine Foods Limited
New Market City Complex (Level-6)
44/1,Rahim Square, New Market, Dhaka-1205

Subject: Declaration on Financial Statements for the year ended on 30th June 2025.

Dear Sir,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. SEC/CMRRC/2006-158/207/Admin/80, Dated 3rd June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Fine Foods Limited for the year ended on 30th June 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the Financial Statements for the year ended 30th June 2025 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements collectively present true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or violation of the code of conduct for the Company's Board of Directors or its members.



(M.A. Fayez)
Managing Director & CEO



(Sourav Kumar Saha)
Chief Financial Officer

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF FINE FOODS LIMITED**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Fine Foods Limited (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting Policy Information.

In our opinion, except for the possible 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 in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for Qualified Opinion

1. During the year, the company reported Revenue of BDT 118,898,990 (see note 11), Trade Receivables of BDT 28,566,658 (see note 6.03), Purchase of Raw Materials of BDT 37,937,850 (see note 12), Cost of Fingerling Purchased of BDT 26,241,950 (see note 12) and Trade Payable of BDT 1,297,859. However, the company conducted almost all transactions in cash. Due to unavailability of reliable supporting information and the nature of these transactions, we were unable to verify their authenticity. Therefore, Revenue, Trade Receivables, Purchase of Raw Materials, Cost of Fingerling Purchased and corresponding Cost of Goods Sold as well as Trade Payables, may be misstated in the financial statements by the above-mentioned amounts.

2. As disclosed in the note 5.03 of the financial statements, the Capital Stock of BDT 3,045,273 includes plantation and livestock. As per IAS 41 Agriculture, these items fall under category of Biological Assets. Biological Assets within the scope of IAS41 are required to be measured, on initial recognition and at subsequent reporting dates, at Fair value less estimated cost to sell. However, the company have been valuing the asset at Historical cost, which constitutes a direct non-compliance with IAS 41. Management did not perform any fair value measurement, therefore, we do not have sufficient information to quantify the potential misstatement. Consequently, we are unable to determine the necessary adjustment amount for the relevant financial statement line items.

3. As disclosed in the note # 6.01 to the financial statements, the company reported Inventories of BDT 114,521,602. At the year-end, the company was able to facilitate our stock-taking procedure only partially. Consequently, we could not verify the full inventory balance through physical verification or by performing alternative audit procedures after year-end. As a result, we were unable to independently confirm accuracy of the amount stated in the financial statements. Therefore, Inventories and Cost of Goods Sold may be misstated in the financial statements by the above-mentioned amount.

4. The Company has reported Salary, Wages and Allowances of BDT 3,621,400. During the audit, we observed that the company paid employee salaries in cash. However, as per section 55 (ta) of the Income Tax Act 2023, any payment by way of salary or remuneration made otherwise than through a banking channel by a person to any employee will be inadmissible. Therefore, the company's practice constitutes a violation of the Income Tax Act, 2023.

5. The company has a paid-up share capital of BDT 139,739,180 which is lower than the required minimum paid-up capital of BDT 300,000,00. This constitutes a violation of rules and regulation of the Bangladesh Securities Exchange Commission (BSEC).

6. The Company has not yet established or recognized any Gratuity Fund and Provident Fund for its employees, which constitutes non-compliance with the requirements of the Bangladesh Labour Act, 2006 (as amended), and Bangladesh Labour Rules, 2015. As a result, employee benefit obligations have not been recognized in the financial statements in accordance with IAS 19 – Employee Benefits. Consequently, we were unable to determine the potential financial impact of this non-recognition on the Company’s liabilities, expenses, and equity as at 30 June 2025.

7. The company did not properly recognize the payment of BDT 899,772 made to the Capital Market Stabilization Fund (CMSF) properly. As a result, the financial statements may be misstated by this amount.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), 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 requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Except for the matter described in the Basis for Qualified Opinion section, we have determined that there are no other key audit matters to communicate in our report.

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

Management is responsible for information other than financial statements and auditor’s report. The other information comprises of the Director’s Report, Corporate Governance Compliance Report, Business Responsibility & Sustainability Report and Management Discussion and Analysis. We expect to receive this other information after the date of our 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 consolidated and the separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and the separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

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

#. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

#. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

#. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

#. Evaluate the overall presentation, structure and content of the Company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, we also report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;

c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and

d) the expenditure incurred was for the purposes of the Company's/Company's business

Place: Dhaka
Date: 28 October 2025
DVC No:2510280392AS227501

For and on behalf of
G. Kibria & Co.
Chartered Accountants
Firm's FRC Enlistment No. CAF-001-030



A.K. Gulam Kibria, FCA, (#392)
Engagement Partner

FINE FOODS LIMITED
NEW MARKET CITY COMPLEX, (LEVEL-6), 44/1, RAHIM SQUARE, NEW MARKET, DHAKA-1205
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE , 2025

Particulars	Notes	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
Assets			
Non-Current Assets:			
Property, Plant & Equipment	5.01	65,128,557	65,554,711
Right of Use Asset	5.02	132,110	253,312
Capital Stock	5.03	3,045,273	3,045,273
Total Non-Current Assets		68,305,940	68,853,296
Current Assets:			
Inventories	6.01	114,521,602	89,428,561
Advances, Deposits & Pre-Payments	6.02	347,000	347,000
Trade Receivables	6.03	28,566,658	9,067,697
Cash and Cash Equivalents	6.04	10,804,393	756,481
Total Current Assets		154,239,653	99,599,739
Total Assets		222,545,593	168,453,036
Shareholders' Equity and Liabilities			
Authorized Share Capital	7.00	1,000,000,000	1,000,000,000
100,000,000 Ordinary Shares of Tk. 10/- each.			
Shareholders' Equity:			
Share Capital	8.01	139,739,180	139,739,180
Reserve for Bond	8.02	5,149,473	5,149,473
Retained Earnings	8.03	59,798,329	13,173,422
Shareholders' Equity		204,686,982	158,062,075
Non-Current Liabilities:			
Deferred Tax Liability	9.02	210,048	1,349,765
Total Non-Current Liabilities		210,048	1,349,765

Particulars	Notes	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
Current Liabilities & Provisions:	10.00		
Liabilities for Expenses	10.01	756,158	646,514
Lease Liability Right to Use Asset	10.02	132,110	253,313
Workers Profit Participation Fund (WPPF)	10.03	3,402,664	2,126,033
Tax Payable (Deduction on Dividend)	10.04	-	-
Provision for Tax	10.05	11,737,645	3,647,125
Trade Payables	10.06	1,297,859	660,049
Dividend Payable / Unclaimed Dividend	10.07	322,127	808,389
Capital Market Stabilization Fund (CMSF)	10.07.1	0	899,772
Total Current Liabilities & Provisions		17,648,563	9,041,195
Total Liabilities & Provisions		17,858,611	10,390,960
Total Shareholders' Equity & Liabilities		222,545,593	168,453,036
Net Assets Value (NAV) per Share	16.00	14.65	11.31

The annexed notes from 1 to 46 and Annexure-A form an integral part of these Financial Statements.

The financial statements were approved by the Board of Directors on the 28th October, 2025 and were signed on its behalf by:



Director



Director



Managing Director



Company Secretary

Signed in terms of our report of even date annexed.

For and on behalf of

G. Kibria & Co.

Chartered Accountants

Firm's FRC Enlistment No. CAF-001-030



A.K. Gulam Kibria, FCA (#392)

Engagement Partner

Date: October 28, 2025

Place: Dhaka, Bangladesh

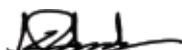
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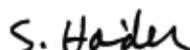
FINE FOODS LIMITED
NEW MARKET CITY COMPLEX, (LEVEL-6), 44/1, RAHIM SQUARE, NEW MARKET, DHAKA-1205
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE, 2025

Particulars	Note	Fish	Fingerling	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
Revenue (Net) (A)	11.00	32,320,250	86,578,740	118,898,990	73,403,456
Less: Cost of Goods Sold (B)	12.00	19,502,373	23,206,227	42,708,600	54,141,632
Gross Profit/(Loss) (A-B)= (C)		12,817,877	63,372,513	76,190,390	19,261,824
Less: Operating Expenses:					
Administrative Expenses,	13.00	2,211,201	2,493,483	4,704,685	3,783,077
Selling & Distribution Expenses		-	-	-	-
Total Operating Expenses: (D)		2,211,201	2,493,483	4,704,685	3,783,077
Operating Profit/(Loss) (C-D) = (E)		10,606,675	60,879,030	71,485,705	15,478,747
Add: Non-Operating Income					
Realized Gain				-	-
Other Income	14.00	3,863	4,721	8,584	3,417
Total Non-Operating Income (F)				8,584	3,417
Less: Non-Operating Expenses					
Financial Expenses	15.00	17,254	21,088	38,342	40,149
Total Non-Operating Expenses (G)		17,254	21,088	38,342	40,149
Net Profit/(Loss) before Adjustment of WPPF (E+F-G) = (H)		10,593,284	60,862,663	71,455,947	15,442,015
Provision for WPPF (5% of Net Profit before Tax) (I)	10.02	1,554,770	1,900,275	3,402,664	735,334
Net Profit before Adjustment of Income Tax (H-I)= (J)		9,038,514	58,962,388	68,053,283	14,706,681
Provision for Tax (SRO-157/Law/Income Tax/2022) (K)	10.04			10,726,247	2,206,002
Deferred Tax (L)	9.02			(1,139,717)	153,844
Net Profit/(Loss) after Tax (J-K-L)=(M)				58,466,753	12,346,835
Add :Other comprehensive income				-	-
Total comprehensive income				58,466,753	12,346,834
Basic Earning per Share	17.00			4.184	0.884

The annexed notes from 1 to 46 and Annexure-A form an integral part of these Financial Statements.

The financial statements were approved by the Board of Directors on the 28th October, 2025 and were signed on its behalf by:


Director

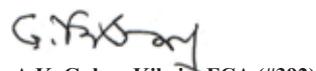

S. Hader
Director


Managing Director


Company Secretary

Signed in terms of our report of even date annexed.
For and on behalf of
G. Kibria & Co.
Chartered Accountants
Firm's FRC Enlistment No. CAF-001-030

Date: October 28, 2025
Place: Dhaka, Bangladesh
DVC:2510280392AS227501


A.K. Gulam Kibria, FCA (#392)
Engagement Partner

FINE FOODS LIMITED
NEW MARKET CITY COMPLEX, (LEVEL-6), 44/1, RAHIM SQUARE, NEW MARKET, DHAKA-1205
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2025

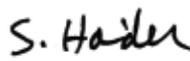
Particulars	Share Capital	Reserved for Investment of Govt. Bond	Retained Earnings	Total
Balance at 1st July, 2024	139,739,180	5,149,473	13,173,422	158,062,075
Net Profit /(Loss) for the year	-	-	58,466,753	58,466,753
Less: Dividend	-	-	11,841,846	11,841,846
Balance as on 30 June 2025	139,739,180	5,149,473	59,798,329	204,686,982

Particulars	Share Capital	Reserved for Investment of Govt. Bond	Retained Earnings	Total
Balance at 1st July, 2023	139,739,180	5,149,473	2,573,328	147,461,981
Net Profit /(Loss) for the year	-	-	12,346,835	12,346,835
Less: Dividend	-	-	1,746,740	1,746,740
Balance as on 30th June, 2024	139,739,180	5,149,473	13,173,423	158,062,075

The annexed notes from 1 to 46 and Annexure-A form an integral part of these Financial Statements.

The financial statements were approved by the Board of Directors on the 28th October, 2025 and were signed on its behalf by:


Director


S. Hader
Director


Managing Director


Company Secretary

Date: October 28, 2025

Place: Dhaka, Bangladesh

FINE FOODS LIMITED
NEW MARKET CITY COMPLEX, (LEVEL-6), 44/1, RAHIM SQUARE, NEW MARKET, DHAKA-1205
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE, 2025

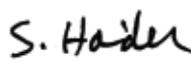
Particulars	Notes	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
Cash Flows from Operating Activities:			
Cash Receipts from Customers		99,400,029	68,259,147
Cash Receipts of Other Income		8,584	3,417
Cash Paid to Suppliers		(66,921,049)	(62,964,271)
Workers Profit Participation Fund (WPPF)		(2,126,033)	-
Cash Paid to Employees and Others		(4,450,012)	(3,366,706)
Income Tax Paid		(2,635,727)	-
Net Cash Generated from Operating Activities		23,275,792	1,931,587
Cash Flows from Investing Activities:			
Fixt Assets Addition		0	-
Cash Collection from Cattle		0	-
Advance for feed and Fingerling		0	-
Net Cash used in Investing Activities		0	-
Cash Flows from Financing Activities:			
Dividend Paid		(9,889,222)	(1,445,570)
Dividend Tax Payment		(1,743,534)	(246,062)
Capital Market Stabilization Fund (CMSF)		(1,595,124)	-
Net Cash Provided in Financing Activities		(13,227,880)	(1,691,632)
Net Changes in Cash and Cash Equivalents		10,047,912	239,955
Cash and Cash Equivalents at the Beginning of Year		756,481	516,526
Cash and Cash Equivalents at the End of Year		10,804,393	756,481
Net Operating Cash Flows Per Share (NOCFPS)	18.00	1.67	0.14

The annexed notes from 1 to 46 and Annexure-A form an integral part of these Financial Statements .

This is the Statement of Cash Flows referred to in our separate rept of even date annexed.

The financial statements were approved by the Board of Directors on the 28th October, 2025 and were signed on its behalf by:


Director


Director


Managing Director


Company Secretary

Date: October 28, 2025
Place: Dhaka, Bangladesh

FINE FOODS LIMITED
HEAD OFFICE: NEW MARKET CITY COMPLEX (LEVEL-6),
44/1, RAHIM SQUARE, NEW MARKET, DHAKA-1205.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2025
FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

1.00 Reporting Entity

1.01 Corporate Information–Domicile, Legal Form and Country of Incorporation

The Company was incorporated in Bangladesh in the name of Barakat Al-Amin Agro Complex Ltd. having its Registered Office at House # 7, Lake Circus, Kalabagan, Dhaka as a Private Limited Company under the Companies Act, 1913. Further its name has been changed to Fine Foods Limited and converted to Public Limited Company under the Companies Act, 1994 as per special resolution dated 25th March, 2000 and a certified copy of said special resolution was obtained from the Registrar of Joint Stock Companies & Firms Dhaka 24th August, 2000. The Company's share has been listed with Dhaka and Chittagong Stock Exchange.

Registered Office and Principal Place of Business

The Principal Place of Business is Situated at New Market City Complex (Level-6), 44/1, Rahim Square, New Market, Dhaka-1205.

The address of its Registered Office is Situated at Vill.: Mondovog, P.O.: Manikkhali, P.S.: Katiadi, Dist. Kishoregonj.

The Two Projects of the Company are situated at Vill.: Mondovog, P.O.: Manikkhali, P.S.: Katiadi, Dist. Kishoregonj and Vill.: Machhera (Khailapuri), P.O.: Chandpur, P.S.: Tarakanda, Dist.: Mymensingh.

1.02 Other Corporate Information

- (i) Trade License: 799315451128 dates: 30.06.2026
- (ii) e-TIN No.: 695100407409
- (iii) BIN No.: 004601527-0105

1.03 Principal Activities and Nature of Business

The principal activities of the Company are as follows:

Production of fish, fish product, fish spawn breeding, fingerling growing, production of fish meal & oil, processing fish and marketing of the same products in local and foreign market, cattle farming, plantations of good quality timer trees.

1.04 Operating Segments

No operating segment is applicable for the Company as required by IFRS 8: Operating Segments as the Company has only one operating segments and the operation of Company is within the geographical territory in Bangladesh.

1.05 Structure, Content and Presentation of Financial Statements

According to the International Accounting Standards (IAS-1) as adopted by the Institute of Chartered Accountants of Bangladesh as IAS-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

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

2.00 Basis of Preparation of Financial Statements

2.01 Statement of Compliance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1994, the Securities & Exchange Rules, 2020, the Listing Regulations of Dhaka Stock Exchange Limited (DSE) and the Chittagong Stock Exchange Limited (CSE) and other relevant local laws as applicable and in accordance with the applicable International Financial Reporting Standards (IFRSs) including International Accounting Standards (IAS) as issued by International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

Pursuant to recent amendment to the Companies Act, 1994 incorporating amendments, among others, is to change of the word 'Limited' by the word 'PLC' in case of Public Limited Companies including listed ones. Necessary formalities are in progress in implementing these changes.

2.02 Other Regulatory Compliances

The Company is also required to comply with the following major legal provisions in addition to Companies Act, 1994 and other applicable laws and regulations:

The Income Tax Ordinance, 1984;
The Income Tax Rules, 1984;
The Value Added Tax and Supplementary Duty Act, 2012;
The Value Added Tax Rules, 2016;
The Stamp Act, 1899;
The Customs Act, 1969;
The Bangladesh Securities and Exchange Commission Act, 1993;
The Securities and Exchange Rules, 2020;
The Securities and Exchange Ordinance, 1969;
Bangladesh Labour Act, 2006 (as amended to 2018)
DSE/CSE Rules;
Listing Regulations, 2015;

2.03 Compliance with the Financial Reporting Standards as applicable in Bangladesh

As per para-14(2) of the Securities and Exchange Rule, 2020, the company has followed the International Accounting Standards (IAS's) and International Financial Reporting Standards (IFRS's) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No.	IAS No	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	11	Construction Contracts	N/A
7	12	Income Taxes	Complied
8	16	Property, Plant and Equipment	Complied
9	19	Employee Benefits	Complied
10	20	Accounting for Govt. Grants and Disclosure of Govt. Assistance	N/A
11	21	The Effects of Changes in Foreign Exchange Rates	Complied
12	23	Borrowing Costs	Complied
13	24	Related Party Disclosures	Complied
14	26	Accounting and Reporting by Retirement Benefit Plan	Complied
15	27	Separate Financial Statements	Complied
16	28	Investment in Associated and Joint Venture	N/A
17	29	Financial Reporting in Hyperinflationary Economics	N/A
18	31	Interest in Joint Ventures	N/A
19	32	Financial Instruments : Presentation	Complied
20	33	Earnings per Share	Complied
21	34	Interim Financial Reporting	Complied
22	36	Impairment of Assets	Complied
23	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	38	Intangible Assets	N/A
25	40	Investment Property	N/A
26	41	Agriculture	N/A

SL. NO.	IFRS NO.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
2	2	Share based Payment	N/A
3	3	Business Combinations	N/A
4	4	Insurance Contracts	N/A
5	5	Non-current Assets held for Sale and Discontinued Operations	N/A
6	6	Exploration for and Evaluation of Mineral Resources	N/A
7	7	Financial Instruments : Disclosures	Complied
8	8	Operating Segments	Complied
9	9	Financial Instrument	Complied
10	10	Consolidated Financial Statements	N/A
11	11	Joint Arrangements	N/A
12	12	Disclosure of Interests in Other Entities	Complied
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	N/A
15	15	Revenue from Contracts with Customers	Complied
16	16	Leases	Complied

2.04 Basis of Measurement of Elements of Financial Statements

The financial statements have been prepared based on the accrual basis of accounting and prepare under the historical cost convention except for the revaluation of certain non-current assets which are stated either at revaluated amount or fair market value as explained in the accompanying notes. The accompanying policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of previous years.

2.05 Accrual basis of accounting

The Company prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IFRS conceptual Framework.

2.06 Functional and Presentation Currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

2.07 Key Accounting Estimates and Judgments in Applying Accounting Policies

The preparation of financial statements in conformity with International Financial Reporting Standards including IAS's requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include accrued expenses, inventory valuation and other payables.

2.08 Materiality, Aggregation and Off Setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right, therefore no such incident existed during the year.

2.09 Going Concern Assumption

The financial statements are prepared on the basis of going concern assumption. As per management assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

2.10 Changes in Accounting Policies

There have been no changes in accounting policies. All policies were consistent with the practices of the previous years.

2.11 Comparative Information

Comparative information has been disclosed in respect of 2023-2024 in accordance with IAS-1 "Presentation of Financial Statements" for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year's figure has been re-arranged wherever considered necessary to ensure comparability with the current period.

2.12 Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of the financial statements as per requirements of Companies Act, 1994.

2.13 Reporting Period

The reporting period of the Company covers one year from 1st day of July, 2024 to 30th June, 2025.

2.14 Approval of Financial Statements

The financial statements have been approved by the Board of Directors on the 28th day of October, 2025.

3.00 Significant Accounting Principles and Policies selected and applied for significant transactions and events are depicted below:

For significant transactions and events that have material effect, the Company's Directors selected and applied significant accounting principles and policies within the framework of IAS1: Presentation of Financial Statements in preparation and presentation of financial statements that have been consistently applied throughout the year and were also consistent with that use in earlier years.

For proper understanding of the financial statements, accounting policies set out below in one place as prescribed by the IAS 1: Presentation of Financial Statements:

Assets and Basis of their Valuation

3.01 Property, Plant and Equipment

3.01.1 Recognition and Measurements of Tangible Fixed Assets

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

In a situation where it can clearly be demonstrated that expenditure has resulted in an increase in future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

Expenses as capitalized included applicable "Borrowing Costs" in compliance with the provisions of Companies Act, 1994 and IAS 23: Borrowing Costs.

Cost also includes initial estimate of the costs of dismantling, removing the item and restoring this site (generally called asset retirement obligation) are recognized and measured in accordance with IAS 37: Provision, Contingent Liabilities and Contingent Assets.

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the statement of comprehensive income which is determined with reference to the net book value of assets and the net sales proceeds.

3.01.2 Maintenance Activities

Expenditure incurred after the assets have been put into operation, such as repairs & maintenance is normally charged off as revenue expenditure in the year in which it is incurred.

3.01.3 Subsequent Cost

The Cost of replacing part of an item of property, plant & equipment is recognized in the carrying amount of the item if it is possible that the future economic benefits embodied within the part will flow to the company and its cost measured reliably. The cost of the day-to-day servicing of property and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as repairs and maintenance where it is incurred.

3.01.4 Depreciation on Tangible Fixed Assets

As required in Paragraph 43 of IAS-16 Property and Equipment, depreciation in respect of all fixed assets is provided to amortize the cost of the assets after commissioning, over their expected useful economic lives in accordance with the provision of IAS 16 "Property, Plant and Equipment".

Depreciation on all other fixed assets except land and land development and pond excavation is computed using diminishing balance method in amount sufficient to write-off depreciable assets over their estimated useful life. Depreciation has been charged on additions and when it is used. Expenditure for maintenance and repairs are expenses; major replacements, renewals and betterment are capitalized.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in the Statement of Profit or Loss Account for the year ended. The annual depreciation rates applicable to the

principal categories are:

Category of Fixed Assets

Rate of Depreciation

Unit-1, Kishoregonj:

Land & Land Development	--
Road and Construction	--
Pond Excavation	--
Dam, Dyke, Appr. Road	5%
Civil Construction	7.5%
Machinery	15%
Office Decoration / Equipment	15%
Van (Microbus/Pick-up Van	20%
Other Assets	20%

Unit-2, Mymensingh:

Land & Land Development	--
Pond Excavation	--
Civil Construction	7.5%
Machinery	15%
Other Assets	15%
Fishery Hatchery	7.5%

3.01.5 Impairment

The carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated to determine the extent of the impairment loss, if any, impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

3.01.6 Disposal of Property, Plant and Equipment

An item of Property, Plant and Equipment is removed from the statement of financial position when it is disposed off or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal of an item of Property, Plant and Equipment is included in the statement of income of the period in which the de-recognition occurs.

3.02 Sundry Debtors (Including Advance, Deposits and Pre-Payments)

These are carried at original invoice amounts, which represent net realizable value.

3.03 Other Current Assets

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

3.04 Inventories

In compliance with the requirement of IAS 2 "Inventories", inventories are stated at the lower of cost and net realizable value.

Inventories consisting of fisheries are valued at a lower of cost and net realized value.

The management has valued the inventories as mentioned in the subsequent paragraphs.

Fisheries: All the fished except those kept and reared for breeding are listed in the inventory as trading stock of fisheries.

All these trading stocks of fisheries have been valued at lower of cost and estimated net realized values as per the management's best estimate considering various market factors like, volatility, demand and supply and the choices of customers.

3.05 Revenue Recognition

In compliance with the requirements of IFRS 15, the Company recognizes revenue when control of the goods or services has been transferred to customer and the performance obligation has been completed. Revenue is measured at the fair value of the amount of consideration received or receivable excluding VAT, discounts, commission, rebates and other sales taxes where applicable.

IFRS 15 requires company to determine variable factors such as sales returns when calculating the fair value of the consideration to be received. The magnitude and quantity of sales returns as a percentage of sales has been historically very low. As a result, the Company does not make a sales return allowance at the end of the year. The Company does not however monitor the activity of sales returns during the year and the behaviour of customers to determine if a sales return allowance is required. As of 30th June, 2025, no sales return allowance was deemed to be required.

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

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

Considering the five steps model, the company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring promised goods to a customer. Goods is considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

(a) Sale of Goods

Revenue from the sale of goods is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services.

The company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

(b) Profit on Bank Deposits

Profit on bank deposits have been accounted on accrual basis.

(c) Other Revenues

Other revenues are recognized when services are rendered and bank interests are earned.

3.06 Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.06. Financial Assets

The company initially recognises a financial asset in its statement of financial position, when, and only when, the entity becomes a party to the contractual provisions of the instrument. The company derecognises a financial asset when the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

An entity shall classify financial assets as subsequently measured at amortized cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL) on the basis of both in pursuance of provision 4.1 classification of financial assets under IFRS 9:

- (a) the entity's business model for managing the financial assets; and
- (b) the contractual cash flow characteristics of the financial assets.

3.06.1.1 Financial Assets measured at amortized cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

3.06.1.2 Financial Assets measured at fair value through other comprehensive income

A financial asset shall be measured at fair value through other comprehensive income if both of the following conditions are met:

- (a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows solely payments of principal and interest on the principal amount outstanding.

3.06.1.2 Financial Assets measured at fair value through profit or loss

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the Company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognized in profit or loss.

Financial assets include trade receivables, advance, deposits & prepayments and cash & cash equivalents.

(i) Trade Receivables

Trade receivables represent the amounts due from customers for delivering goods or rendering services. Trade receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to non-collectability of any amount so recognized.

(ii) Advance, Deposits & 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 & loss account.

(iii) Cash and Cash Equivalents

Cash and cash equivalents comprises cash in hand, cash at bank and fixed deposits having maturity of less than three months which are available for use by the company without any restriction.

3.06.2 Financial Liabilities

A financial liability is recognized when its contractual obligations arising from post events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits. The company initially recognises financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability.

The company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Non-derivative financial liabilities comprise trade payables and liabilities for expenses.

(i) Trade Payables

Trade payables are recognized at the amount payable for settlement in respect of goods and services received by the Company

(ii) Liabilities for Expenses

Liabilities for expenses are recognized at the amount payable for settlement in respect of service rendered to the company.

3.07 Equity Instruments

Ordinary shares are classified as equity. Investment costs directly attributable to the issue of ordinary shares are recognized as expenses. Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company.

3.08 Impairment**(i) Non-derivative Financial Assets**

Financial assets not classified as at fair value through profit or loss, are assessed at each reporting date to determine whether there is objective evidence of impairment. A financial asset is impaired if objective evidence indicate that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes:

- (a) default or delinquency by a debtor;
- (b) restructuring of an amount due to the Company on terms that the Company would not consider otherwise;
- (c) indications that a debtor or issuer will enter bankruptcy;
- (d) adverse changes in the payment status of borrowers or issuers;
- (e) observable data indicating that there is measurable decrease in expected cash flows from a Company of financial assets.

(ii) Financial Assets measured at amortized cost

The Company considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are individually assessed for impairment. Those found not to be impaired are then collectively assessed for any impairment that has been incurred but not yet individually identified. Assets that are not individually significant are collectively assessed for impairment. Collective assessment is carried out by grouping together assets with similar risk characteristics.

In assessing collective impairment, the Company uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss

(iii) Non-Financial Assets

The carrying amounts of the Company's non-financial assets (other than biological asset, investment property, inventories and deferred tax assets) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

3.09 Derivatives

The company is not a party to any derivative contract at the statement of financial position date, such as forward exchange contract, currency swap agreement or interest rate option contract to hedge currency exposure related to import of raw materials and others or principal and interest obligations of foreign currency loans.

3.10 Leases

IFRS 16 provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset as a low value. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemption for short-term leases and leases of low value items.

The Company applied IFRS 16 Lease for the first time on 1st July, 2019. The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

A lease is defined as a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. Previously the company used to charge the consideration paid in its books as revenue expenses. IFRS 16 introduced a single, on balance sheet accounting model for leases. As a result, the Company, as a lessee, has recognized right of use assets representing its rights to use underlying assets and lease liabilities representing its obligation to make lease payments. The Company applied IFRS 16 on 1st January, 2019 for the existing lease contracts.

The Company has only office rent agreement, which is classified as operating leases, which under IFRS 16 are required to be recognized on the Company's statement of financial position. The nature and timing of expenses related to those leases has changed as IFRS 16 replaced the straight line operating lease expenses (as per IAS-17) with an amortization charge for the right of use assets and interest expense on lease liabilities.

The Company applied the practical expedient to the definition of a lease on transition. This means that it applied IFRS 16 to all contracts entered into before 1st January, 2019 and identified as leases in accordance with IAS 17 and IFRIC 4.

The Company's all contractual payments to the lessor contains only fixed amounts of lease payment and no variable lease payments are embedded with the lease payments. The rental agreements do not include any automatic renewals, or do they include any guaranteed residual values of the underlying assets.

The Company recognizes right-of-use assets at the commencement date of the lease (i.e. date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term or a change in the in-substance fixed lease payments.

Subsequent Measurement:

The Lease Liability:

Upon initial recognition, the lease liability is being accounted for using amortised cost. Meaning that the initial liability is added by finance charge at company's incremental borrowing cost less subsequent rental payment on monthly basis.

Right to Use Assets:

The leased assets (Right to Use Asset) are depreciated over its useful life on monthly basis using straight line depreciation method.

3.11 Taxation

Income Tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Tax

(a) Current Tax:

Current Tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 15% as a publicly traded company and 30% was on non-operating income.

(b) Deferred Tax:

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

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

(c) Value Added Tax:

Revenues, expenses and assets are recognized net of the amount of Value Added Tax except:

Where the value added tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the value added tax is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and

Receivable and payables that are stated with the amount of value added tax included.

The net amount of value added tax recoverable from, or payable to, taxation authority is included as part of receivables or payables in the statement of financial position.

3.12 Proposed Dividend

The amount of proposed dividend has not been accounted for but disclosed in the notes to the accounts in accordance with the requirements of International Accounting Standard (IAS) 1: Presentation of Financial Statements. Also the proposed dividend is not considered as liability in accordance with the requirement of International Accounting Standard (IAS) 10: Events after Reporting Period, because no obligation exists at the time of approval of accounts and recommendation of dividend by the Board of Directors.

3.13 Cost of Post-Employment Benefits

The Company has not maintained the contributory Provident fund and Gratuity Plan except the Worker Profit Participation Fund.

(a) Workers Profit Participation Fund (WPPF) and Worker Welfare Fund (WWF)

Provision for Workers Profit Participation Fund (WPPF) and Worker Welfare Fund (WWF) have been made @ 5% on net profit after charging such charge as per provision of The Bangladesh Law, 2006 (amended 2018) and payable to workers as defined in the said law.

3.14 Capitalization of Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per IAS 23: Borrowing Costs.

3.15 Accruals, Provisions and Contingencies

(a) Accruals

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

(b) Provisions

A provision is recognised in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting year the company has made sufficient provisions where applicable.

(c) Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. At the reporting date the company does not have any contingent asset.

Contingent liabilities and assets are not recognized in the statement of financial position of the company.

3.16 Cash and Cash Equivalents

For the purposes of the Statement of Financial Position and Cash Flows, cash in hand and bank balances represents cash and cash equivalents considering the IAS 1 "Presentation of Financial Statements" and IAS 7 "Cash Flow Statement" which provide, that cash and cash equivalents are readily convertible to known amounts of cash and are subject to an insignificant risks of changes in value and are not restricted as to use.

3.17 Statement of Cash Flows

The Statement of Cash Flow has been prepared in accordance with the requirements IAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and considering the provisions of Paragraph 19 of IAS 7 which provided that "Enterprises are Encouraged to Report Cash Flow From Operating Activities Using the Direct Method".

3.18 Earnings per Share (EPS)

Earnings Per Share (EPS) are calculated in accordance with the International Accounting Standard IAS-33 "Earnings Per Share".

Basic Earnings Per Share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the year. The Basic EPS of previous year has been restated to adjust the effect of bonus issue of shares during the year.

Diluted Earnings Per Share

For the purpose of calculating diluted earnings per shares, an entity adjusts profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares.

Diluted EPS is only calculated where the company has commitment to issue ordinary shares in future at reporting date. No such commitment is hold by company at reporting date.

3.19 Risk Exposure**Interest Rate Risk**

Interest rate risk is the risk that company faces due to unfavourable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management Perception

The management of the company prefers procuring the long term fund with minimum fixed interest rate and the short term fund with reasonable competitive rate. The company maintains low debt/equity ratio; and accordingly, adverse impact of interest rate fluctuation is insignificant.

Exchange Rate Risk

Exchange rate risk occurs due to changes in exchange rates. As the company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavourable volatility or currency fluctuation may affect the profitability of the company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management Perception

The products of the company are sold mostly in local currency. Therefore, volatility of exchange rate will have no impact on profitability of the company.

Industry Risks

Industry risk refers to the risk of increased competition by entries of new competitors from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management Perception

Management is optimistic about growth opportunity in CNG sector in Bangladesh.

Market Risk

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management Perception

Management is fully aware of the market risk, and act accordingly. Market for CNG sector in Bangladesh is growing at an exponential rate. Moreover, the company has a strong marketing and brand management to increase the customer base and customer loyalty.

Operational Risks

Non-availabilities of materials/equipment/services may affect the smooth operational activities of the company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management Perception

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The company hedges such risks in costs and prices and also takes preventive measures therefore.

Liquidity Risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at a reasonable price.

Management Perception

The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Labour Unrest Risk

Smooth production is dependent on good relationship with factory workers and their ability to provide high quality services. In the event of disagreement with workers the company may face adverse impact.

Management Perception

The management personnel both in head office and production premises maintains a good atmosphere at the working place and provides with all necessary facilities to the workers like healthy remuneration, employee leave entitlement, termination benefits and workers profit participation fund for its employees which reduces the risk of labour unrest.

3.20 Events after the Reporting Period

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

3.21 Related Party Disclosure

As per International Accounting Standard, 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 carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note 20.

4.00 General

These notes form an integral part of the financial statements and accordingly are to be read in conjunction therewith.

	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
5.00 Non-Current Assets	68,305,940	68,853,296
This is made up as follows:		
5.01 Property, Plant & Equipment	65,128,557	65,554,711
5.02 Right of Use Asset	132,110	253,312
5.03 Capital Stock	3,045,273	3,045,273
	<u>68,305,940</u>	<u>68,853,296</u>
5.01 Property, Plant & Equipment	65,128,557	65,554,711
This is made up as follows:		
Unit-1, Kishoregonj:		
Land and Land Development	9,113,573	9,113,573
Road & Construction	3,062,540	3,062,540
Pond Excavation	26,898,649	26,898,649
Boundary, Dam, Dyke, Approach Road etc.	5,405,563	5,515,881
Civil Construction	2,095,137	2,205,407
Machinery	137,542	152,824
Office Decoration	44,354	49,282
Other Assets	17,848	19,832
Sub Total (A)	<u>46,775,205</u>	<u>47,017,987</u>
Unit-2, Mymensingh:		
Land and Land Development	13,200,000	13,200,000
Pond Excavation	3,413,210	3,413,210
Civil Construction	170,626	179,606
Machinery	127,836	142,040
Other Assets	23,270	25,855
Fishery Hatchery	1,418,411	1,576,012
Sub Total (B)	<u>18,353,352</u>	<u>18,536,724</u>
Grand Total	<u>65,128,557</u>	<u>65,554,711</u>
The details of which has been shown in Annexure-A		
5.02 Right of Use Assets	132,110	253,312
This is made up as follows:		
At Cost		
Opening Balance	253,312	364,507
Addition during the year	-	-
Disposal / Adjustment during the year	-	-
	<u>253,312</u>	<u>364,507</u>
Less: Accumulated Depreciation		
Opening Balance	-	-
Add: Charged during the year	121,202	111,195
Disposal / Adjustement during the year	-	-
	<u>121,202</u>	<u>111,195</u>
Written Down Value (WDV)	<u>132,110</u>	<u>253,312</u>

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
5.03 Capital Stock	3,045,273	3,045,273
This is made up as follows:		
5.03.1 Cattle	-	-
5.03.2 Plantation	3,045,273	3,045,273
	<u>3,045,273</u>	<u>3,045,273</u>
5.03.1 Cattle	-	-
Opening Balance	-	-
Add: During the year	-	-
Less: Impairment	-	-
Less: Disposal	-	-
Cattle Sales 52. Nos.	-	-
Cattle Purchase	-	-
Realized Gain	-	-
5.03.2 Plantation	3,045,273	3,045,273
Mehagani Tree (1652 Pcs.)	2,158,960	2,158,960
Other Trees	886,313	886,313
	<u>3,045,273</u>	<u>3,045,273</u>
5.3.2.1 Mehagani Tree :	2,158,960	2,158,960
This is made up as follows:		
Opening Balance	2,158,960	2,158,960
Add: During the year	-	-
	<u>2,158,960</u>	<u>2,158,960</u>
Less: Damage by Natural Climate/ Death	-	-
Less: Disposal	-	-
	<u>2,158,960</u>	<u>2,158,960</u>
Mehagani trees Sales ... Nos.	-	-
Mehagani trees Purchase	-	-
Realized Gain	-	-

	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024		
5.3.2.2 Other Tree :	886,313	886,313		
This is made up as follows:				
Opening Balance	886,313	886,313		
Add: During the year	-	-		
	<u>886,313</u>	<u>886,313</u>		
Less: Damage by Natural Climate/ Death	-	-		
Less: Disposal	-	-		
	<u>886,313</u>	<u>886,313</u>		
Other trees Sales ... Nos.	-	-		
Other trees Purchase	-	-		
Realized Gain	-	-		
	<u>-</u>	<u>-</u>		
6.00 Current Assets	154,239,653	99,599,739		
This is made up as follows:				
6.01 Inventories	114,521,602	89,428,561		
6.02 Advance, Deposits & Prepayments	347,000	347,000		
6.03 Trade Receivables	28,566,658	9,067,697		
6.04 Cash & Cash Equivalents	10,804,393	756,481		
	<u>154,239,653</u>	<u>99,599,739</u>		
6.01 Inventories	114,521,602	89,428,561		
This is made up as follows:				
Unit-1, Kishoregonj	81,682,212	59,855,278		
Unit-2, Mymensing	32,839,390	29,573,283		
	<u>114,521,602</u>	<u>89,428,561</u>		
Unit-1, Kishoregonj:				
Particulars	Qty. (Kg.)/ (Pcs)	Rate (Kg.) / (Pcs)	Amount (Tk.)	Amount (Tk.)
Telapia	79,860	100.00	7,985,632	7,642,762
Rui	28,111	123.27	3,465,250	3,023,813
Katla	24,757	115.37	2,856,320	2,483,916
Mregal	26,025	98.53	2,564,320	2,416,941
Common Carp	35,557	97.27	3,458,650	3,270,217
Pangas	87,784	102.37	8,986,540	5,693,819
Others	49,896	53.18	2,653,320	2,456,468
Fingerling	17,703,976	2.62	46,376,940	27,332,100
Total Fish			<u>78,346,972</u>	<u>54,320,036</u>
Closing Raw Materials			3,335,240	5,535,240
Total			<u>81,682,212</u>	<u>59,855,278</u>

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
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Unit-2, Mymensing:

Particulars	Qty. (Kg.)/ (Pcs)	Rate (Kg.) / (Pcs)	Amount (Tk.)	Amount (Tk.)
Telapia	30,565	90.18	2,756,430	2,376,243
Rui	7,119	110.37	785,690	627,397
Katla	6,414	116.36	746,320	580,005
Mregal	8,554	91.84	785,630	640,584
Common Carp	7,557	94.26	712,352	579,699
Pangas	11,493	99.65	1,145,230	1,289,181
Ohers	6,920	91.40	632,520	514,765
Fingerling	6,763,731	3.51	23,709,328	17,899,520
Total Fish			31,273,500	24,507,394
Closing Raw Materials			1,565,890	5,065,890
Total			32,839,390	29,573,283

6.02 **Advance, Deposits & Prepayments** **347,000** **347,000**

This is made up as follows:

Advance against Office Rent	120,000	120,000
Security Deposit to Pally Bidyut	27,000	27,000
Security Deposit to BRTA	-	-
Security Deposit to CDBL	200,000	200,000
Advance for Feed and Fingerling Purchase	-	-
	347,000	347,000

6.03 **Trade Receivables** **28,566,658** **9,067,697**

The above amount represents the receivable against credit sales to the following parties as on 30.06.2025.

Unit-1, Kishoregonj:

Particulars	Ageing	Amount (Tk.)	Amount (Tk.)
Niaz Mamnoon Rahman	With in 30 Days	7,196,515	-
Alamgir Kobir	With in 30 Days	6,886,520	-
M/s Alimuddin Traders.	Within 45 to 60 days	818,365	718,365
M/s Islam Traders.	Within 40 days	795,947	395,947
M/s Kamrul Traders.	Above 60 days	964,436	764,436
M/s Hoque Traders	Below 30 days	787,259	487,259
M/s Rafik Traders	Within 40 to 60 days	885,364	685,364
M/s Habib Traders	Below 60 days	628,828	428,828
M/s Kaium Traders	Above 40 days	983,459	883,459
M/s Joshim Traders	Within 30 to 50 days	707,243	307,243
		20,653,936	4,670,901

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
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Unit-2, Mymensingh:

Particulars	Ageing	Amount (Tk.)	Amount (Tk.)
M/s Alimuddin Traders.	Within 45 to 60 days	1,003,378	454,918
M/s Sharna Traders	Below 60 days	912,710	321,364
M/s Hasem Traders	Within 30 to 50 days	920,853	402,463
M/s Good Luck Traders	Above 40 days	938,601	616,221
M/s Harez Traders	Within 50 days	967,764	551,570
M/s Hablu Traders	Below 60 days	1,037,342	455,552
M/S Ali Traders	Above 40 days	1,059,868	801,128
M/S Rahman Traders	Below 60 days	1,072,206	793,580
		7,912,722	4,396,796
Receivable are considered goods and subsequently realized.		28,566,658	9,067,697

6.04 **Cash & Cash Equivalents** **10,804,393** **756,481**

This is made up as follows:

Cash in hand - Head Office and Factory

643,900	548,531
643,900	548,531

Cash at Bank

Eastern Bank Ltd., CA A/c. No. 01021060008420
Premier Bank Ltd., CA A/c. No. 016011100000118
Premier Bank Ltd., SD A/c. No. 016013100000022
Southeast Bank Ltd., CA A/c. No. 001211100015892
Mutual Trust Bank Ltd.,A/c. No. 1301000354274

5,680	5,680
24,309	36,344
346,030	165,926
9,769,005	-
15,469	-
10,160,493	207,950
10,804,393	756,481

The above cash at bank balances represents the balance as per cash book which are in agreement with that of bank statement as on 30th June, 2025. Eastern Bank Ltd., CA A/c. No. 01021060008420 This Bank Status Dorment

7.00 **Authorized Share Capital** **1,000,000,000** **1,000,000,000**

100,000,000 Ordinary Shares of Tk. 10/- each.

8.00 **Shareholders' Equity** **204,686,982** **158,062,075**

This is made up as follows:

8.01 Share Capital	139,739,180	139,739,180
8.02 Reserve for Bond	5,149,473	5,149,473
8.03 Retained Earnings	59,798,329	13,173,422
	204,686,982	158,062,075

8.01 **Share Capital** **139,739,180** **139,739,180**

Issued, Subscribed and Paid up Capital **139,739,180** **139,739,180**

13,973,918 Ordinary Shares of Tk. 10/- each. Fully paid up

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
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Summarized list of shareholders as on 30.06.2025 on the basis of share holdings:

Shareholding Range	Number of Shareholders-2025	Number of Shareholders-2024	Number of Shares-2025	Number of Shares-2024
001-500	1,392	1,189	205,340	156,049
501-5000	785	507	1,455,167	907,011
5001-10000	124	104	911,429	759,065
10001-25000	101	107	1,584,884	1,786,085
25001-50000	41	47	1,413,463	1,617,695
50001-9999999	48	54	8,403,635	8,748,013
	2,491	2,008	13,973,918	13,973,918

On the basis of Shareholders:

Shareholding Range	Holding-2025 (%)	Holding -2024(%)	No. of Shares/2025	No. of Shares/2024
General Public	59.67	61.57	8,337,394	8,603,821
Institute	25.08	29.35	3,504,658	4,101,525
Director	15.25	9.08	2,131,866	1,268,572
	100.00	100.00	13,973,918	13,973,918

The following director has newly acquired these shares During the year.

Name of the Directors	Position	Holding-2025 (%)
Mr. Md. Salauddin Haider	Director	2.02
Mr. Md. Jashim Uddin Ahmed	Director (Nominated by Centex Fashions Ltd.)	2.01
Bishwajit Das	Director	2.14

8.02	Reserve for Bond	5,149,473	5,149,473
	This is made up as follows:		
	Opening Balance	5,149,473	5,149,473
	Add: During the year	-	-
		<u>5,149,473</u>	<u>5,149,473</u>
8.03	Retained Earnings	59,798,329	13,173,422
	This is made up as follows:		
	Opening Balance	13,173,422	2,573,328
	Less: Dividend for the year 2023-2024	11,841,846	1,746,740
		1,331,576	826,588
	Add: During the year	58,466,753	12,346,835
	Transferred to Balance Sheet	59,798,329	13,173,422
9.00	Non-Current Liabilities	210,048	1,349,765
	This is made up as follows:		
9.01	Deferred Tax Liability	210,048	1,349,765
		<u>210,048</u>	<u>1,349,765</u>

Particulars		Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
9.01	Deferred Tax Liability	210,048	1,349,765
	This is made up as follows:		
	Opening Balance	1,349,765	1,195,921
	Add: During the year	(1,139,717)	153,844
		<u>210,048</u>	<u>1,349,765</u>
	Book value of Depreciable Asset (Cost)	65,128,557	
	Less: Tax base value of depreciable Assets	<u>63,728,236</u>	
	Taxable Temporary Difference	1,400,321	
	Tax Rate	15%	
		<u>210,048</u>	
10.00	Current Liabilities & Provisions	17,648,563	9,041,195
	This is made up as follows:		
	10.01 Liabilities for Expenses	756,158	646,514
	10.02 Lease Liability Right to Use Asset	132,110	253,313
	10.03 Workers' Profit Participation Fund (WPPF)	3,402,664	2,126,033
	10.04 Tax Payable (Deduction on Dividend)	-	-
	10.05 Provision for Tax	11,737,645	3,647,125
	10.06 Trade Payable	1,297,859	660,049
	10.07 Dividend Payable/Unclaimed Dividend	322,127	808,389
	10.07.1 Capital Market Stabilization Fund (CMSF)	-	899,772
		<u>17,648,563</u>	<u>9,041,195</u>
10.01	Liabilities for Expenses	756,158	646,514
	This is made up as follows:		
	Salary & Wages	324,000	217,500
	Listing Fee	76,158	73,014
	CDBL	56,000	56,000
	BAPLC	50,000	50,000
	Professional Fees	250,000	250,000
		<u>756,158</u>	<u>646,514</u>
10.02	Lease Liability Right to Use Asset	132,110	253,313
	This is made up as follows:		
	At Cost		
	Opening Balance	253,313	364,507
	Addition during the year		
	Interest for the year	22,797	32,806
	Payment during the year	144,000	144,000
	Disposal/Adjustment during the year		-
	Total	<u>132,110</u>	<u>253,313</u>

Particulars		Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
10.03	Workers' Profit Participation Fund (WPPF)	3,402,664	2,126,033
	This is made up as follows:		
	Opening Balance	2,126,033	1,390,699
	Add: During the year (5% of Net Profit after charging such charge)	3,402,664	735,334
	Less : Transfer to WPPF	(2,126,033)	
		3,402,664	2,126,033
10.04	Tax Payable (Deduction on Dividend)	-	-
	It represents the amount of deduction as advance tax on dividend.		
	This is made up as follows:		
	Opening Balance		
	Add: During the year	1,743,534	246,062
	Total	1,743,534	246,062
	Less: Payment during the year	1,743,534	246,062
		-	-
10.05	Provision for Tax	11,737,645	3,647,125
	This is made up as follows:		
	Opening Balance	3,647,125	1,441,123
	Add: Current Tax -Note 10.05.1	10,726,247	2,206,002
		14,373,372	3,647,125
	Less: Paid during the year	2,635,727	-
		11,737,645	3,647,125
10.05.1	Current Tax for the year Statement of Profit u/s - 180:	Amount (Tk.) 30.06.2025	
	Net Profit as per Audit Report (Other than U/S 163)	68,053,283	
		68,053,283	
	Add: Depreciation as per FS	426,153	
	Add: Salary & bonus cash	3,253,300	
	Add: W & S of Indirect Labour Cash	368,100	
	Add: Entertainment as per FS	44,756	
		72,145,592	
	Less: Depreciation as per Schedule - At Tax rate (enclosed)	605,399	
		71,540,193	
	Less: Entertainment as per Tax Sec 55 (Actual)	44,756	
	Taxable Income	71,495,437	
	Tax @ 15% of Taxable Income	10,724,315	
	Other Income	8,584	
	Tax @ 22.5% of Taxable Income	1,931	
	Income Tax	10,726,247	
	Minimum Tax		
	AIT		
	Tax on Gross Receipts	1,188,990	

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
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Year wise tax assessment position

Tax Assessment Year	Status	Remarks
2018-2019	Assesment Complete	
2019-2020	Assesment Complete	Appeal
2020-2021	Assesment Complete	Appeal
2021-2022	Assesment Complete	
2022-2023	Assesment Complete	Appeal
2023-2024	Return submitted	Assesment not
2024-2025	Return submitted	Assesment not

10.06	Trade Payable	1,297,859	660,049
	This is made up as follows:		
	M/s Trirotno Motso Arot	155,675	203510.00
	M/s Monoj Motso Arot	285,780	311219.00
	M/s Ashik & Rakib Enterprise	93,225	-
	M/s Al-Amin Traders	55,920	-
	M/s Saha Motso Arot	707,259	145,320
		1,297,859	660,049
		1,297,859	660,049
10.07	Dividend Payable/Unclaimed Dividend	322,127	808,389
	This is made up as follows:		
	Opening Balance	808,389	1,553,053
	Add: During the year	11,841,846	1,746,740
		12,650,235	3,299,793
	Less: Dividend Tax	1,743,534	246,062
	Net Payable	10,906,701	3,053,731
	Less: Payment during the year	9,889,222	1,445,570
		1,017,479	1,608,161
	Transferred to CMSF Note No. 10.06.1	695,352	799,772
		322,127	808,389
		322,127	808,389
	Details of Unclaimed Dividend are included below:		
	For the year ended 30th June, 2017 and prior	-	0
	For the year ended 30th June, 2018	-	0
	For the year ended 30th June, 2019	-	0
	For the year ended 30th June, 2020	-	695,352
	For the year ended 30th June, 2021	-	0
	For the year ended 30th June, 2022	57,929	57,929
	For the year ended 30th June, 2023	55,108	55,108
	For the year ended 30th June, 2024	209,090	
	Total Unpaid	209,090	
	Dividend	322,127	808,389

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
10.07.1 Capital Market Stabilization Fund (CMSF)	-	899,772
This is made up as follows:		
Opening Balance	899,772	100,000
Add: During the year	695,352	799,772
Total	1,595,124	-
Less : Adjusted	1,595,124	-
	-	899,772
11.00 Revenue (Turn Over)	118,898,990	73,403,456
This is made up as follows:		
Unit-1, Kishoregonj	72,282,018	39,640,939
Unit-2, Mymensing	46,616,972	33,762,517
	118,898,990	73,403,456

Due to the company's remote location and the nature of its business operations, it has had to conduct transactions in cash. However, the company is gradually taking steps to maximize the use of banking channels for its transactions.

11.10 Kishoregonj Fish	19,229,598	16,042,119
Mymensingh Fish	13,090,652	11,784,357
Total	32,320,250	27,826,476
Kishoregonj Fingerling	53,052,420	23,598,820
Mymensingh Fingerling	33,526,320	21,978,160
Total	86,578,740	45,576,980

Unit-1, Kishoregonj:

Particulars	Qty. (Kg.)	Rate (kg)	Amount (Tk.)	Amount (Tk.)
Telapia	50,807	108.36	5,505,236	6,256,359
Rui	16,930	125.55	2,125,625	1,609,396
Katla	19,085	125.04	2,386,351	1,752,458
Mregal	19,718	105.95	2,089,047	1,452,397
Common Carp	22,411	104.96	2,352,346	1,152,472
Pangas	31,154	111.23	3,465,228	3,062,634
Others	12,901	101.21	1,305,765	756,403
Fingerling	20,746,160	2.56	53,052,420	23,598,820
Total			72,282,018	39,640,939

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
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Unit-2, Mymensingh:

Particulars	Qty. (Kg.)	Rate (kg)	Amount (Tk.)	Amount (Tk.)
Telapia	32,693	104.77	3,425,361	2,826,652
Rui	13,716	126.32	1,732,561	1,633,229
Katla	11,460	126.12	1,445,321	1,323,565
Mregal	12,785	103.69	1,325,624	1,282,625
Common Carp	11,973	107.79	1,290,531	1,185,693
Pangas	25,234	111.98	2,825,630	2,676,231
Others	9,198	113.68	1,045,624	856,362
Fingerling	13,207,541	2.54	33,526,320	21,978,160
Total			46,616,972	33,762,517

12.00 Cost of Goods Sold	42,708,600	54,141,632
This is made up as follows:		
Unit-1, Kishoregonj	19,544,319	38,364,523
Unit-2, Mymensing	23,164,281	15,777,109
	<u>42,708,600</u>	<u>54,141,632</u>
12.10 Kishoregonj Fish (Raw Materials)	8,899,828	17,134,146
Kishoregonj Fish (Production Overhed)	895,231	1,122,570
Mymensingh Fish (Raw Materials)	8,972,717	5,938,608
Mymensingh Fish (Production Overhed)	734,597	835,723
Total	<u>19,502,373</u>	<u>24,195,324</u>
Kishoregonj Fingerling (Raw Materials)	8,655,089	19,359,427
Kishoregonj Fingerling (Production Overhed)	1,094,171	748,381
Mymensingh Fingerling (Raw Materials)	12,559,126	8,445,629
Mymensingh Fingerling(Production Overhed)	897,841	557,149
Total	<u>23,206,227</u>	<u>28,553,437</u>

Unit-1, Kishoregonj:**Unit-1, Kishoregonj (Fish)**

Raw Materials (Fish Portion)	12,787,750	14,821,723
Salary & Wages	1,039,800	950,400
W & S of Indirect Labour	235,600	221,340
Medicine and Pesticide	96,580	93,970
Fertilizer	94,585	91,302
Carriage Inward	102,365	98,358
Fuel & Lubricants	177,691	162,278
Depreciation (Annexure-1)	242,782	253,303
Cost of Production	14,777,153	16,692,674
Add: Opening Stock Fish	26,987,938	28,551,980
	41,765,091	45,244,654
Less: Closing Stock Fish	31,970,032	26,987,938
Cost of Goods Sold : Fish (Unit-1)	9,795,059	18,256,716

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
Unit-1, Kishoregonj (Fingerling)		
Raw Materials (Fingerling Portion)	12,787,750	7,980,928
Cost of Fingerling Purchased	16,006,350	12,233,660
Cost of Production	28,794,100	20,214,588
Add: Opening Stock Fingerling	27,332,100	27,225,320
	56,126,200	47,439,908
Less: Closing Stock Fingerling	46,376,940	27,332,100
Cost of Goods Sold : Fingerling (Unit-1)	9,749,260	20,107,808
Cost of Raw Materials (Unit-1)		
Opening Stock	5,535,240	5,035,240
Purchase of Raw Materials	23,375,500	23,302,650
	28,910,740	28,337,890
Less: Closing Stock	3,335,240	5,535,240
Cost of Raw Materials (Unit-1)	25,575,500	22,802,650
Raw Materials Allocation (Unit-1)		
Raw Materials - Fish	12,787,750	14,821,723
Raw Materials - Fingerling	12,787,750	7,980,928
Total Raw Materials Allocation (Unit-1)	25,575,500	22,802,650
Cost of Raw Materials purchase is allocated between fish and fingerling based on percentage of sales.		
Unit-2, Mymensingh (Fish):		
Raw Materials (Fish Portion)	9,031,175	7,461,077
Salary & Wages	811,500	774,000
W & S of Indirect Labour	132,500	78,703
Medicine and Pesticide	95,630	64,815
Fertilizer	103,250	71,291
Carriage Inward	154,655	105,354
Fuel & Lubricants	151,532	95,489
Depreciation (Annexure-1)	183,371	203,220
	10,663,613	8,853,949
Cost of Production	10,663,613	8,853,949
Add: Opening Stock Fish	6,607,873	4,528,255
	17,271,486	13,382,204
Less: Closing Stock Fish	7,564,172	6,607,873
Cost of Goods Sold : Fish (Unit-1)	9,707,314	6,774,331
Unit-2, Mymensingh (Fingerling)		
Raw Materials (Fingerling Portion)	9,031,175	4,017,503
Cost of Fingerling Purchased	10,235,600	10,521,770
Cost of Production	19,266,775	14,539,273
Add: Opening Stock Fingerling	17,899,520	12,363,025
	37,166,295	26,902,298
Less: Closing Stock Fingerling	23,709,328	17,899,520
Cost of Goods Sold : Fingerling (Unit-1)	13,456,967	9,002,778

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
Cost of Raw Materials (Unit-2)		
Opening Stock	5,065,890	3,065,890
Purchase of Raw Materials	14,562,350	13,478,580
	<u>19,628,240</u>	<u>16,544,470</u>
Less: Closing Stock	1,565,890	5,065,890
Cost of Raw Materials (Unit-2)	18,062,350	11,478,580
Raw Materials Allocation (Unit-1)		
Raw Materials - Fish	9,031,175	7,461,077
Raw Materials - Fingerling	9,031,175	4,017,503
Total Raw Materials Allocation (Unit-2)	18,062,350	11,478,580
13.00 Administrative, Selling and Distribution Expenses	4,704,685	3,783,077
This is made up as follows:		
Salary & Benefits	1,179,000	1,020,000
Bonus	223,000	170,000
Depreciation Expenses-Right to Use Assets	121,202	111,194
Printing & Stationery	98,655	75,308
Board Meeting Expenses	70,850	66,925
Advertisement	110,000	110,000
Conveyance	48,563	44,822
Entertainment	44,756	41,436
Repairs & Maintenance	78,560	76,000
Medical Expenses	47,650	46,005
Car Maintenance	0	61,938
BAPLC	50,000	50,000
Paper & Periodicals	5,236	4,987
Miscellaneous Expenses	97,280	60,340
Telephone & Mobile Bill	42,563	41,060
Cost of Packing Materials	925,635	713,678
Carriage Outward	679,865	572,170
AGM Expenses	450,000	138,200
CDBL	112,000	56,000
Listing Fees	69,870	73,014
Professional & Other Fees	250,000	250,000
	<u>4,704,685</u>	<u>3,783,077</u>
14.00 Others Income	8,584	3,417
This is made up as follows:		
Realized Gain	-	-
Bank Interest	8,584	3,417
	<u>8,584</u>	<u>3,417</u>

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
15.00 Financial Expenses	38,342	40,149
This is made up as follows:		
Financial Expenses-Right to Use Assets	22,798	32,806
Bank Charge and Commission	15,544	7,343
	<u>38,342</u>	<u>40,149</u>

- (a) The number of employees employed in the administration department throughout the year who received aggregate remuneration less than Tk. 36,000
- (b) The number of employees employed in the administration department for a part of the year who receive aggregate remuneration less than Tk. 3,000 per month.

16.00 Net Assets Value Per Share (NAVPS)	14.65	11.31
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The computation of Net Assets Value per Share (NAVPS) is given below:

	Total Asset - Total Liabilities	
	Number of Ordinary Shares	
Net Assets -Equity to the Ordinary Shareholders	204,686,982	158,062,075
Weighted Average Number of Ordinary Shares Outstanding during the year	13,973,918	13,973,918
Net Assets Value per Share (NAVPS)	<u>14.65</u>	<u>11.31</u>

Increase in Net Assets Value is due to decrease in Current Liabilities.

17.00 Basic Earning Per Share (EPS)	4.18	0.88
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The computation of Basic Earning per Share (EPS) is given below:

	Profit Attributable to Shareholders	
	Number of Ordinary Shares	
Profit Attributable to Ordinary Shareholders	58,466,753	12,346,835
Weighted Average Number of Ordinary Shares Outstanding during the year	13,973,918	13,973,918
Basic Earning Per Share	<u>4.18</u>	<u>0.88</u>

The total sales revenue of the Company has been increase due to which EPS has been increased .

18.00 Net Operating Cash Flows Per Share (NOCFPS)	1.67	0.14
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The computation of Net Operating Cash Flows per Share(NOCFPS) is given below:

	Net Operating Cash Flows	
	Number of Ordinary Shares	
Net Operating Cash Flows	23,275,792	1,931,587
Weighted Average Number of Ordinary Shares Outstanding during the year	13,973,918	13,973,918
Net Operating Cash Flows Per Share	<u>1.67</u>	<u>0.14</u>

Significant difference in NOCFPS in between current year's and last year's is due to decrease in payment production materials.

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
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19.00 **Clause No. 5(2) (e) of Notification BSEC/CMRRCD/2006-158/208/Admin/81, dated: 20.06.2018:
Reconciliation of Net Operating Cash Flow under Indirect Method:**

This is made up as follows:

Net Profit/(Loss) before tax	68,053,283	14,706,681
Less: Tax Paid in the year	0	-
Add: Depreciation Charged during the year	426,153	456,521
Adjustment for Provision for WPPF	3,402,664	735,334
Less: Realized Gain on Sale of Capital Stock	0	-
Depreciation and Financial Expenses ROU Assets	121,202	111,195
Rent Payment ROU Liability	(144,000)	(144,000)
Finance expense on lease liability	22,798	32,806
(Increase)/Decrease in Inventory	(25,093,041)	(8,822,639)
Change in Advance & Prepayments	0	-
Change in Accounts Receivables	(19,498,961)	(5,144,309)
Increase/(Decrease) for Unclaimed Dividend	0	-
Increase/(Decrease) for Deferred Tax	0	-
Increase/(Decrease) in Trade Payable	637,810	-
WPPF Payment	(2,126,033)	-
Tax Payment	(2,635,727)	-
Increase/(Decrease) in Liabilities for Expenses	109,644	-
Net Cash Flow from Operating Activities	<u>23,275,792</u>	<u>1,931,589</u>
Net Operating Cash Flow per Share	<u>1.67</u>	<u>0.14</u>

20.00 **Related Party Transactions**

In accordance with paragraph 19 of IAS 24 Related Party Disclosures, the following matters has been disclosed in the following sequential order:

- (i) **Parent and Ultimate Controlling Party**
There is no such parent company as well as ultimate holding company/controlling party of the company.
- (ii) **Entities with joint control of, or significant influence over**
There is no joint control of, or significant influence over the Company.
- (iii) **Subsidiaries**
There is no subsidiary company of the entity (Company).
- (iv) **Associates**
There is no Associate Company of the entity (company).
- (v) **Joint Venture in which the Entity is a Joint Venturer**
The Company has not entered into Joint Venture Agreement in which the company is a Joint Venturer.
- (vi) **Transactions with key management personnel and their compensation**

(a) Loans to Director

During the year, no loan was given to the directors of Company

(b) Key Management Personnel and their Compensation

There is no compensation, except the board meeting fees, paid to the chairman and directors other than the managing director. Managers and above designated personnel of the companies are considered as key management personnel and compensation of that personnel disclosed below as required by paragraph 17 of IAS 24: Related Party Disclosures:

Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
Salary & Benefits	3,030,300	2,744,400
Bonus	223,000	170,000
Board Meeting Attendance Fee	-	-
Short Term Employee Benefits	-	-
Provision for Post Employment Benefits (WPPF)	3,402,664	735,334
	6,655,964	3,649,734

(vii) Other related party transactions

During the period, the company has not carried out a number of transactions with related parties in the normal course of business.

21.00 Capital Expenditure Commitment

There was no Capital Expenditure by the Company.

22.00 Payment of Foreign Currency

There was no Foreign Currency payment by the Company.

23.00 Foreign Exchange Earned

Company has no Foreign Currency income during the year.

24.00 Commission, Brokerage or Discount against Sales

No Commission, Brokerage or Discount other than usual trade discount against sales provided by the Company.

25.00 Credit Facility Not Availed

There was no credit facility available to the Company under any contract, but not availed as on 30th June, 2025 other than trade credit available in the ordinary course of business.

26.00 Segment Reporting

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

27.00 Attendance Status of Board Meeting of Directors

During the period from 01.07.2024 to 30.06.2025 there were 08 (Eight) Board Meetings were held. The attendance status of all the

Name of the Directors	Position	Meeting Held	Attended
Mr. Md. Atiqul Hoque	Chairman (Independent Director)	8	4
Mr. M.A. Fayez	Managing Director & CEO	8	8
Mr. Nazrul Islam	Director	8	4
Mr. Md. Salauddin Haider	Director	8	7
Mr. Md. Jashim Uddin Ahmed	Director (Nominated by Centex Fashions Ltd.)	8	5
Bishwajit Das	Director	8	5
Mr. Md. Osman	Independent Director	8	5
Mr. Md. Manir Hossain	Independent Director	8	5

For Board Meeting, attendance fees were not paid to the Directors of the Company.

28.00 Disclosures as per Requirement of Schedule XI, Part II of the Companies Act, 1994
(Employee Position as on 30th June, 2025)

(A) Disclosure as per requirement of Schedule XI, Part II, Notes 5 of Para 3

A (i) Employee Position for Fine Foods Limited (As at 30th June, 2025)

Salary Ranges (Monthly)	Officer & Staff		Worker	Total Employees
	Head Office	Project	Project	
Below Tk. 3,000/-	0	0	67	67
Above Tk. 3,000/-	6	14	32	52
Total	6	14	99	119

(B) Disclosure as per requirement of Schedule XI, Part II, Para 4

Payment/Perquisites to Directors and Officers

Name of the Directors	Designation	Remuneration	Festival Bonus
Mr. Md. Atiqul Hoque	Chairman (Independent Director)	-	-
Mr. M.A. Fayez	Chairman (Independent Director)	-	-
Mr. Nazrul Islam	Director	-	-
Mr. Md. Salauddin Haider	Director	-	-
Mr. Md. Jashim Uddin Ahmed	Director (Nominated by Centex Fashions Ltd.)	-	-
Bishwajit Das	Director	-	-
Mr. Md. Osman	Independent Director	-	-
Mr. Md. Manir Hossain	Independent Director	-	-

B(i) Period of Payment to Directors from 1st July, 2024 to 30th June, 2025. Tk. Nil.

B(ii) The above Directors of the Company did not take any benefit from the Company.

During the year under review:

- (i) No compensation was allowed by the Company to the Chief Executive Officer of the Company who is also a Director:
- (ii) The rate at which Directors have drawn Board Meeting attendance fees @ Tk.00.00/- per Director per meeting. The total Board meeting attendance fee incurred during the year under review was Tk. 00.00 Including VAT.
- (iii) No amount of money was spent by the Company for compensating any member of the board for special services rendered.
- (iv) The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the Company with the managing agent or his associate during the financial year-nil.
- (v) Any other perquisites or benefit in cash or in kind stating-nil.
- (vi) Other allowances and commission including guarantee commission-nil.

- (vii) Pensions, etc.
- 1) Pensions-nil .
 - 2) Guarantee-nil
 - 3) Payment from Provident Fund-nil
 - 4) Compensation for Loss of Office-nil
 - 5) Consideration in connection with retirement from office-nil
- C. Disclosure as per requirement of Schedule XI, Part II, Para 7
Details of production capacity utilization.

Particulars	License Capacity not mentioned in the License	Installed Capacity in MT	Actual Production in MT from 1st July, 2024 to 30th June, 2025	Capacity Utilization from 1st July, 2024 to 30th June, 2025
Telapia	0.00	150.00	130.88	87.3%
Rui	0.00	40.00	12.50	31.3%
Katla	0.00	40.00	13.06	32.7%
Mregal	0.00	40.00	10.22	25.6%
Common Carp	0.00	40.00	35.32	88.3%
Pangas	0.00	70.00	63.24	90.3%
Fingerling	0.00	30,000,000.00	28,716,585	95.7%

D. Disclosure as per requirement of Schedule XI, Part II, Para 8

- i) Raw Materials, Packing Materials and Capital Machineries

Items	Purchase in Taka		Consumption in Taka	% of Consumption of total
	Local	Total		
Raw Materials	37,937,850	37,937,850	43,637,850	115%
Packing Materials	925,635	925,635	925,635	100%
Total	38,863,485	38,863,485	44,563,487	115%

- ii) The Company has not incurred any expenditure in foreign currency for the period from 1st July, 2024 to 30th June, 2025 on account of royally, know-how, professional fee, consultancy fees and interest.
- iii) The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.

29.00 Information regarding Accounts Receivables, Advance in line with Schedule XI

i. Disclosure in line with 4(a) of part I of Schedule XI

The details of trade receivable are given below:

Sl. No.	Particulars	Amount (Tk.) 30.06.2025	Amount (Tk.) 30.06.2024
1	Within 30 Days	15,869,164	1,269,935
2	Within 45 to 60 days	1,799,325	850,865
3	Below 50 days	2,020,801	1,339,011
4	Above 50 days	628,828	428,828
5	Within 30 to 50 Days	1,628,096	709,706
6	Below 60 Days	1,877,146	1,085,800
7	Above 30 days	787,259	487,259
8	Within 40 to 60 days Days	3,956,039	2,896,293

- ii. Disclosure in line with 4(b) of part I of Schedule XI**
There are no debts outstanding in this respect.
- 30.00 **Disclosure in line with Instruction of Part of Schedule XI**
In regard to sundry debtors the following particulars shall be given separately:
- (I) **Debt considered good in respect of which the company is fully secured**
Within six months trade debtors occurred in the ordinary course of business are considered good but no security given by the debtors.
- (II) **Debt considered good for which the company holds no security other than the debtors' personal security**
Within six months trade debtors have arisen in the ordinary course of business in good faith as well as market reputation of the company for the above mentioned reasons no personal security taken from debtors.
- (III) **Debt considered doubtful or bad**
The company considered more than one year good and no provision has been made during the year under audit.
- (IV) **Debt due by directors or other officers of the Company**
There is no debt due by directors or other officers of the company.
- (V) **Debt due by common management**
There is no debt under common management.
- (VI) **The maximum amount due by directors or other officers of the Company**
There is no such debt in this respect.
- 31.00 **Schedule XI, Part II, Para 8(b) & Para 8(d) Foreign Currencies remitted during the year**
During the year under review the company did not remit any amount as dividend, technical know-how, royalty, professional consultation fees, interest and other matters either its shareholder or others.
- 32.00 **Disclosure for purchase in foreign currency during the year**
Disclosure as per Para 8 of Schedule XI (Ga) of the Companies Act, 1994 regarding purchase made in foreign currency during the year are There was no purchase in Foreign Currency.
- 33.00 **Foreign Earnings/Loss or Gain**
There was no foreign exchange loss/gain during the under audit.
- 34.00 **Details of Lease Agreement**
There is no lease assets. So no lease agreement was required or signed.
- 35.00 **Contingent Liability**
The National Board of Revenue (NBR) has demand additional taxes and fines related to the Company's tax returns. The Company is currently in the processing of appealing these fines and the proceedings are currently under process. Details are provided below:

Tax Assessment Year	Additional Taxes	Interest, Fines	Total	Status
2017-2018	4,277,491	1,305,401	5,582,892	Appeal
2019-2020	4,640,485	4,320,250	8,960,735	Appeal
2020-2021	3,084,628	4,779	3,089,407	Appeal
2021-2022			0	
2022-2023	15,254,826	-	15,254,826	Appeal
Total	27,257,430	5,630,430	32,887,860	

36.00 Contingent Assets

There was no contingent assets as on 30th June, 2025.

37.00 Proposed Dividend

In the Board of Director's Meeting held on 28th October-,2025, the management proposed 14%Cash Dividend only for General Shareholders and 4% Cash only for Sponsor/Directors of the Company for the Financial year 2024-2025.

38.00 Remittance of Dividend

As there were no non-resident shareholders, no dividend was remitted to or received from abroad.

39.00 Approval of the Financial Statements

These financial statements were authorized for issue in accordance with a resolution of the Company's Board of Directors on 28th October, 2025.

40.00 Date of Authorization

The Board of Directors have authorized these financial statements for public issue on 28th October, 2025.

41.00 Payment / Perquisites to Directors

No amount of money was spent by the Company for compensating any member of the Board for services rendered other than Board Meeting Fee.

42.00 Financial Instrument-Fair Values and Risk Management**42.01 Accounting Classifications and Fair Values**

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

Reconciliation of Carrying Amount	Carrying Amount Tk. '000							
	Note	Fair Value-hedging instruments	Mantaryo at FVTPL-Ohters	FVOCI-debt instruments	FVOCI-equity instruments	Financial assets at amortized cost	Other Financial Liabilities	Total Amount
30.06.2025		-	-	-	-	-		-
Financial Assets not measured at Fair Value								
Advance , Deposit & Pre-Payment	6.02	-	-	-	-	347,000		347,000
Trade Receivables	6.03					28,566,658		28,566,658
Cash and Cash Equivalents	6.04					10,804,393		10,804,393
Total		-	-	-	-	39,718,051		39,718,051
Financial Liabilities not measured at fair value:								
Lease Liability Right to Use Asset	9.01	-	-	-	-	-	132,110	132,110
Deferred Tax Liability	9.02	-	-	-	-	-	210,048	210,048
Liabilities for Expenses	10.01						756,158	756,158
Worker Profit Participation Fund (WPPE)	10.02						3,402,664	3,402,664
Tax Payable (Deduction on Dividend)	10.03					-	-	0
Trade Payables	10.05						1,297,859	1,297,859
Total		-	-	-	-	-	5,798,839	5,798,839

Reconciliation of Carrying Amount	Carrying Amount Tk. '000							
	Note	Fair Value-hedging instruments	Mantarooy at FVTPL-Ohters	FVOCI-debt instruments	FVOCI-equity instruments	Financial assets at amortized cost	Other Financial Liabilities	Total Amount
30.06.2024								
Financial Assets not measured at Fair Value:								
Advance , Deposit & Pre-Payment	6.02	-	-	-	-	347,000		347,000
Trade Receivables	6.03	-	-	-	-	9,067,697		9,067,697
Cash and Cash Equivalents	6.04	-	-	-	-	756,481		756,481
Total						10,171,178	-	10,171,178
Financial Liabilities not measured at fair value:								
Lease Liability Right to Use Asset	9.01						253,313	253,313
Deferred Tax Liability	9.02						1,349,765	1,349,765
Liabilities for Expenses	10.01						646,514	646,514
Worker Profit Participation Fund (WPPE)	10.02						2,126,033	2,126,033
Tax Payable (Deduction on Dividend)	10.03						-	-
Trade Payables	10.05						660,049	660,049
Total		-	-	-	-	-	5,035,674	5,035,674

The Company has not disclosed the fair values for financial instruments such as trade receivables, cash and cash equivalents, lease liability right to use of assets, deferred tax liability, workers' profit participation fund, tax payable (deduction on dividend), trade payables because their carrying amounts are a reasonable approximation of fair value.

42.02 Financial Risk Management Framework

The Company's management has overall responsibility for the establishment and oversight of the company's risk management framework. The Company's Risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk

42.2.1 Credit Risk, 42.2.2 Liquidity Risk 42.2.3 Market Risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

42.2.1 Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of customer, including the default risk of the industry and financial strength of the customer, as these factors may have an influence on credit risk. Geographically there is no concentration of credit risk.

The Debtors Management Review Committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the company's payment and delivery terms and conditions are offered. Credit limits are established for each customer, which represents the maximum outstanding amount of credit sale without requiring approval from the committee; these limits are reviewed as per guideline of Fine Foods Limited in each quarter. Customers that fail to meet the company's benchmark creditworthiness may transact with the company only on a cash / deposit scheme basis.

The Company has established a provision policy for doubtful debts. This represents the Company's estimate of incurred losses of trade Management has a credit policy in place and the exposure to credit risk is monitor on an ongoing basis. As at 30th June, 2025, substantial part of the receivables are as follows and subject to insignificant credit risk. Risk exposure from other financial assets, i.e. cash at bank and other external receivables are also nominal.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

(i) **Exposure to Credit Risk**

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Non-Derivative Financial Assets:

Advance, Deposits & Pre-Payment	347,000	347,000
Trade Receivable	28,566,658	9,067,697
Cash at bank	10,160,493	207,950
Cash in Hand	643,900	548,531
	<u>39,718,051</u>	<u>10,171,178</u>

At 30th June, 2025 the maximum exposure to credit risk for trade receivables by geographic regions was as follows:

Domestic	28,566,658	9,067,697
Foreign Receivable	0	-
	<u>28,566,658</u>	<u>9,067,697</u>

(ii) **Ageing of Trade Receivable**

The ageing schedule of Trade Receivable at the reporting date is as follows:

	<u>14,483,623</u>	<u>9,067,697</u>
This is made up as follows:		
Duration:		
0 to 1 Months	787,259	487,259
More than 1 Months to 3 Months	13,696,364	8,580,438
More than 3 Months to 6 Months	-	-
More than 6 Months to 9 Months	-	-
More than 9 Months to 12 Months	-	-
Above 12 Months	-	-
	<u>14,483,623</u>	<u>9,067,697</u>

To mitigate the credit risk against trade receivables, the company has a system of specific credit line period to the customers. This outstanding period and amount are regularly monitored. The company endeavors to cover the credit risks on all other receivables, where possible, by restricting credit facility and stringent monitoring.

42.2.2 **Liquidity Risk**

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses for periods which the Company thinks appropriate, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted such as natural disasters. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment.

Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements. The carrying amount of financial liabilities represent the maximum exposure to liquidity risk. The maximum exposure to liquidity risk as at 30th June, 2025.

The following are the contractual maturities of financial liabilities:

Particulars	Contractual Cash Flows							
	30th June, 2025	Carrying Amount	Total	6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities:	000 Taka	000 Taka	000 Taka	000 Taka	000 Taka	000 Taka	000 Taka	000 Taka
Lease Liability Right to Use Assets	132,110	132,110			-		132,110	
Deferred Tax Liability	210,048	210,048	63,014	63,014	63,014	21,005		-
Liabilities for Expenses	756,158	756,158	226,847	189,040	226,847	113,424		-
Workers Profit Participation Fund	3,402,664	3,402,664	1,701,332	1,020,799	510,400	170,133		-
Tax Payable (Deduction on Dividend)	-	0	-	-	-			-
Trade & Other Payables	1,297,859	1,297,859	389,358	519,144	389,358			-
	5,798,839	5,798,839	2,380,552	1,791,997	1,189,619	436,672		-
Derivative Financial Liabilities:								
Total	5,798,839	5,798,839	2,380,552	1,791,997	1,189,619	436,672		0

Particulars	Contractual Cash Flows							
	30th June, 2024	Carrying Amount	Total	6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities:	000 Taka	000 Taka	000 Taka	000 Taka	000 Taka	000 Taka	000 Taka	000 Taka
Lease Liability Right to Use Assets	253,313	253,313					253,313	
Deferred Tax Liability	1,349,765	1,349,765	404,930	404,930	404,930	134,977		
Liabilities for Expenses	646,514	646,514	193,954	161,629	193,954	96,977		
Workers Profit Participation Fund	2,126,033	2,126,033	1,063,017	637,810	318,905	106,302		
Tax Payable (Deduction on Dividend)	0	0		-	-			
Trade & Other Payables	660,049	660,049	198,015	264,020	198,015			
	5,035,674	5,035,674	1,859,915	1,468,388	1,115,803	591,568		-
Derivative Financial Liabilities								
Total	5,035,674	5,035,674	1,859,915	1,468,388	1,115,803	591,568		-

42.2.3 **Market Risk**

Market risk is the risk that any change in market price such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

a) **Interest Rate Risk**

Interest rate risk is the risk that fair value or future cash flows of a financial instruments will fluctuate because of changes in market interest rate. Exposure to fair value movement relates to fixed rate instrument subject to fair value accounting and exposure to cash flow fluctuation relates to variable rate instruments. The company is primarily exposed to cash flow fluctuation arising from variable rate borrowings. The object of interest rate management for the Fine Foods Limited is to reduce financial cost and ensure predictability.

b) **Currency Risk**

The company has no export import related business. That's why there is no foreign currency dealings presence here. All kinds of transactions confirming here with local currency.

c) **Commodity Risk**

Commodity risk refers to the uncertainties of future market values and of the size of the future income, caused by the fluctuation in the prices of commodities. As the Company purchases fish feed, medicine etc. it is exposed to risks arising from the purchase of these materials for use in production. Commodity price risk is managed by supply contracts with suppliers.

43.00 **Capital Management**

Capital management refers to implementing policies and measures to maintain sufficient capital, assessing Company's internal capital adequacy to ensure Company's operation as a going concern. Capital consists of share capital, general reserve and revaluation reserve. All major investment and operational decisions with exposure to certain amount are evaluated and approved by the approved by the board. The Board of Directors monitors the level of dividends to ordinary shareholders.

44.00 **Subsequent Events-Disclosures under IAS 10 "Events after Reporting Period"**

The Board of Directors meeting held on 28th October, 2025 recommended 14% cash dividend only for General Shareholders and 4% cash dividend only for Sponsor/Directors of the Company. Whose name will be apperead in the Shareholders Registers at the date of book closure which is subject to Shareholders approval at the forthcoming Annual General Meeting to be held on 20th day of December, 2025.

"Except the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustments or disclosure in the financial statements or notes thereto.

45.00 **Internal Control**

The following steps have been taken for implementation of an effective internal control procedure of the company:

A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control.

Regular review of internal audit reports with view to implement the suggestion of internal auditors in respect if internal control technique.

To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at Head Office

46.00 **General Comments and Observations:**

All shares have been fully called and paid up.

Auditors' are paid only statutory audit fees.

No foreign exchange remitted to the relevant shareholders during the period under audit.

No amount of money was expended by the company for compensating any members of the Board for special service.

There was no bank guarantee issued by the Company on behalf of Directors.

FINE FOODS LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT AS ON 30 JUNE, 2025

Unit-1, Kishoregonj:

Particulars	Cost		Rate of Dep.	Depreciation			Written Down Value as on 30.06.2025
	Opening Balance 01.07.2024	Addition during the year		Total as on 30.06.2025	Charged during the year	Disposal	
Land and Land Development	9,113,573	-	0%	-	-	-	9,113,573
Road and Construction	3,062,540	-	0%	-	-	-	3,062,540
Pond Excavation	26,898,649	-	0%	-	-	-	26,898,649
Dam, Dyke, Appr. Road	15,259,931	-	2%	110,318	-	9,854,368	5,405,563
Civil Construction	8,526,185	-	5%	110,270	-	6,431,048	2,095,137
Machinery	3,393,950	-	10%	15,282	-	3,256,408	137,542
Office Decoration/Equipment	941,500	-	10%	4,928	-	897,146	44,354
Van (Microbus)/Pick-up Van	915,000	-	10%	-	-	915,000	-
Other Assets	693,698	-	10%	1,983	-	675,850	17,848
Sub Total (A)	68,805,026	-		242,782	-	22,029,821	46,775,205

Unit-2, Mymensingh:

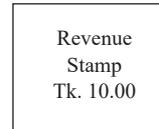
Particulars	Cost		Rate of Dep.	Depreciation			Written Down Value as on 30.06.2025
	Opening Balance 01.07.2024	Addition during the year		Total as on 30.06.2025	Charged during the year	Disposal	
Land and Land Development	13,200,000	-	0%	-	-	-	13,200,000
Pond Excavation	3,413,210	-	0%	-	-	-	3,413,210
Civil Construction	875,350	-	5%	8,980	-	704,724	170,626
Machinery	3,845,600	-	10%	14,204	-	3,717,764	127,836
Other Assets	700,000	-	10%	2,586	-	676,731	23,270
Fishery Hatchery	4,958,765	-	10%	157,601	-	3,540,354	1,418,411
Sub Total (B)	26,992,925	-		183,371	-	8,639,574	18,353,352
Grand Total (A+B)	95,797,951	-		426,153	-	30,669,395	65,128,557

PROXY FORM

I/We.....
of.....

being shareholder(s) of Fine Foods Limited here by appoint
Mr./Mrs./Miss.....as my / our proxy
to attend and vote for me/ us and on my / our behalf at the 31st Annual General Meeting of the Company to be
held in the Hybrid System, on Saturday, 20th December 2025 and/ or at any adjournment thereof and poll that
may be taken in consequence thereof. As witness my/ our hand
this.....day of.....2025.

Signature of the Shareholder(s)
Register Folio No/ BO ID.....
Date.....



Signature of the Proxy
Date.....

(Signature of the Shareholder(s) must be accordance with Specimen Signature kept with the Company)

**FINE FOODS LIMITED
Attendance Slip**

I hereby record my attendance at the 30th Annual General Meeting of Fine Foods Limited being held on
Saturday, the 20th December, 2025 in Hybrid System at 11.50 AM.

Full name of Shareholder(s).....Signature
(In Block Letter)

Full name of the Member/Proxy.....Signature
(In Block Letter)

Shareholder(s) Folio No/ BO ID.....

Notes : Please complete this attendance slip and hand over it the time of entrance into the Head Office-
Newmarket City Complex (Level -6), 44/1 Rahim Square, Newmarket, Dhaka.



Fine Foods Limited

New Market City Complex (Level-6), 44/1, Rahim Square
New Market, Dhaka-1205, e-mail: finefoodsltd@live.com
www.finefoodslimited.com