

Mir Akhter Hossain Ltd.

430/1, Tejgaon Industrial Area, Dhaka-1208.

Financial Statements & Auditor's Report
For the year ended June 30, 2025



Independent Auditor's Report To the Shareholders of Mir Akhter Hossain Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **Mir Akhter Hossain 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 give a true and fair view of the financial position of the Company as at June 30, 2025 and of 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

01. The company had established a provident fund at 2010 under the rules of Bangladesh labor Act-2006. In accordance with **para-08 of circular no: 179/FRC/FRM/Proggapon/2020/2 dated July 07, 2020** issued by **Financial Reporting Council**, financial statements of employee provident fund of a public interest entity shall be audited within 120 days of completion of relevant financial year. However, the company did not do so. We were unable to determine if any issues exist there which may affect financial statements. The audit is under process.

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 Entity 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

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

KEY AUDIT MATTER		How our audit addresses the Key Audit Matter
Investment in Subsidiary – Consolidation and Stand-Alone		
The Company has recognized an asset worth BDT 79,800,000 in subsidiary Mir Securities Limited as at 30 June 2025. This investment represents 99.75% ownership in the subsidiary as at 30 June 2024. There are intercompany transactions taking place between the two entities. Considering these factors, the overall risk profile of this item was considered high and was considered as a key audit matter.	Our audit procedures to mitigate the risk include: ▶ We performed discussions with management to understand their procedures and processes to prepare consolidated financial statements as well as performing restatement of prior year financial information. ▶ We reviewed supporting documentation to ensure the subsidiary met the criteria for consolidation and management has applied the appropriate accounting standards. ▶ We reviewed the consolidation procedures performed by Management. We reviewed management's elimination of intercompany balances to ensure accuracy and appropriateness. We also reviewed the stand-alone financial numbers used to prepare the consolidated statements to ensure clerical accuracy of consolidated financial statements. ▶ We reviewed Management's calculation of Non-Controlling Interest for all financial years presented on the statement of financial position and ensured there were no clerical errors and IFRS 10 was applied appropriately. ▶ We reviewed management disclosures and notes to the financial statements to ensure they were accurate and adequate in regards to the requirements of IFRS 10.	
	Management has presented separate consolidated financial statements as well audited financial statements.	

Property, Plant & Equipment		
The Company's consolidated PPE balance as at 30 June 2025 was BDT 4.018 (BDT 4.399 billion as at 30 June 2024). This represents 15% of Total Assets of the Company (17% of the Company as at 30 June 2024). There is estimation performed by management in regards to Asset useful life. Based on the requirement of estimates and the fact that this is a major asset category, this was determined to be a key audit matter.	Our audit procedures included: ▶ Obtain an understanding of Company's internal controls, systems and processes around PPE. ▶ Performed discussions with management to understand their process of determining asset useful life. ▶ We performed PPE additions procedures by obtaining supporting documentation, invoices, and delivery information as well payments support. ▶ We performed reasonability of depreciation expenses charged by management to ensure accuracy and occurrence. ▶ We performed discussions with management and performed other corroborating procedures to ensure management's assumptions around impairment were reasonable. ▶ For disposals of assets, we obtained supporting documentation to determine the cost and fair market value of the asset and then reviewed management's calculations to ensure no clerical errors took place to calculate any related gains or losses.	
	Detailed notes regarding Property, Plant & Equipment has been included in Note 4 and Note 4A in the Financial Statements	



Revenue Recognition	
Revenue of BDT 1.336 billion (2.683 billion for the year 30 June 2024) is recognized in the income statement of Mir Akhter Hossain Limited for the current year. This material item is subject to high inherent risk due to the complexity of the systems and the presence of individual customer contracts which are necessary for proper recording and identification of revenue. Against this background, the proper application of the accounting standards is considered to be complex and to a certain extent based on estimates and assumptions made by management	Our audit procedures included: ▶ Obtain an understanding of Company's internal controls specifically geared towards adoption and implementation of IFRS 15. ▶ Examine customer contracts to determine key arrangements between the Customer and Company to understand when control of the goods manufactured transfer from Company to Customer. ▶ Reviewing Invoices, Shipping Documents and other supporting documentation to ensure revenue recognition is occurring appropriately. ▶ Examine Payment documentation to ensure completion of revenue cycle is documented appropriately
Details of Revenue Recognition are included in Note 26.00 and security Deposits are included in Note 8.00 to the Financial Statements	

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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, 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 of financial statements that give a true and fair view 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 Entity'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 Entity's or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, we also report the following:



- ▶ we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ▶ in our opinion, proper books of account as required by law have been kept by the Entity so far as it appeared from our examination of those books; and
- ▶ the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

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

Place: Dhaka
Date: 27 October 2025
DVC No: 2510270392AS895346


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



Mir Akhter Hossain Limited

Consolidated statement of financial position

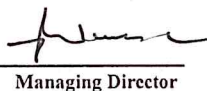
AS at 30 June 2025

In Taka	Notes	30 June 2025	30 June 2024
Assets			
Property, plant and equipment	4.C	4,018,756,528	4,399,433,809
Investment in joint venture	5	17,077,302,547	15,133,110,611
Investment in projects	6	588,187,071	608,187,071
Other non-current assets	7.A	40,000,000	40,000,000
Non-current assets		21,724,246,146	20,180,731,491
Advance, deposit and prepayments	8.A	1,192,322,364	964,423,853
Inventories	9	3,978,410,757	3,932,878,819
Investment in shares	10.A	18,603,743	22,322,192
Other receivable	11.A	887,048	1,483,852
Cash and cash equivalents	12.A	229,891,431	133,255,569
Current assets		5,420,115,343	5,054,364,285
Total assets		27,144,361,489	25,235,095,776
Equity and liabilities			
Equity			
Share capital	13	1,207,715,470	1,207,715,470
Share premium		1,042,284,530	1,042,284,530
Revaluation reserve	14	107,539,881	107,539,881
Fair value reserve	15	(12,203,291)	(8,493,713)
Retained earnings	16.A	3,875,079,434	3,809,323,753
Non controlling interest	16.B	119,757	143,685
Total equity		6,220,535,781	6,158,513,606
Deferred tax liability	17	3,325,976	3,325,976
Long term loan	18	15,597,591,934	14,626,921,719
Zero coupon bond	20	650,831,113	970,452,870
Non-current liabilities		16,251,749,023	15,600,700,565
Current liabilities and provisions			
Short term loan and current portion	19	4,357,836,061	3,383,154,492
Deferred LC	21	83,033,248	27,899,250
Unclaimed dividend	22	3,488,116	1,727,488
Liabilities for expenses	23.A	220,977,656	57,284,126
Other payable	24.A	6,741,605	5,816,249
Current liabilities		4,672,076,686	3,475,881,605
Total liabilities		20,923,825,709	19,076,582,170
Total equity and liabilities		27,144,361,489	25,235,095,776
Net assets value per Share	33.2.A	51.51	50.99

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


Chairperson


Director


Managing Director


Chief Financial Officer


Company Secretary

Signed in term of our report of even data.

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

Dated: October 27, 2025
Location: Dhaka, Bangladesh
DVC: 2510270392AS895346

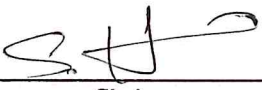

A K Gulam Kibria FCA (#0392)
Engagement Partner

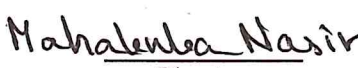


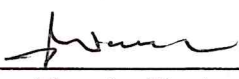
Mir Akhter Hossain Limited
Consolidated statement of profit or loss and other
comprehensive income

For the year ended 30 June			
<i>In taka</i>	Notes	2025	2024
Revenue	25.A	1,339,599,480	2,687,408,204
VAT		(41,881,101)	(60,510,003)
Cost of execution of the contract	26.A	(877,256,316)	(1,804,327,431)
Gross profit		420,462,063	822,570,770
General and administration expenses	27.A	(154,760,352)	(232,800,636)
Profit from operations		265,701,711	589,770,134
Non-operating income	28.A	255,454	2,441,875
Financial expenses	29	(127,578,543)	(287,695,518)
Profit before tax and WPPF		138,378,623	304,516,491
Contribution to WPPF		(6,839,652)	(14,704,780)
Profit before tax from own construction business		131,538,971	289,811,711
Tax expense			
Current	30.1	(108,799,772)	(214,311,381)
Deferred	30.3	-	-
Total tax expense		(108,799,772)	(214,311,381)
Profit after tax from own construction business		22,739,199	75,500,330
Profit after tax from Joint Venture	31	184,674,635	224,915,648
Total net profit after tax for the year		207,413,834	300,415,978
Other comprehensive income			
Gain/(loss) on investment in shares(unrealized)	32	(3,718,875)	(6,032,859)
Total comprehensive income for the year		203,694,959	294,383,119
Total comprehensive income attributable to:			
Mir Akhter Hossain Limited		203,694,958	294,383,119
Non-controlling interest		(23,928)	(27,411)
Basic and dilutive earnings per Share	33.1.A	1.72	2.49

The accompanying notes form an integral part of these financial statements and are to be read in conjunction there with.


Chairperson


Director


Managing Director


Chief Financial Officer


Company Secretary

Signed in term of our report of even data.

For and on behalf

G. Kibria & Co.

Chartered Accountants

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

Dated: October 27, 2025
Location: Dhaka, Bangladesh
DVC: 2510270392AS895346


A K Gulam Kibria FCA (#0392)
Engagement Partner

Ref: GKC/25-26/A/138



Mir Akhter Hossain Limited
Consolidated statement of changes in equity

In taka	Attributable to owner of the Company					
	Share capital	Share premium	Retained earnings	Revaluation reserve	Fair value reserve	Non-controlling interest
For the year ended 30 June						
Balance as at 01 July 2023	1,207,715,470	1,042,284,530	3,659,859,882	107,539,881	(2,475,936)	171,096
Cash dividend paid	-	-	(150,964,434)	-	-	-
Profit after tax for the year ended 30 June 2024	-	-	75,500,330	-	-	-
Profit after tax from joint venture	-	-	224,915,648	-	-	-
NCI portion of loss in subsidiary	-	-	12,329	-	-	(12,329)
Other comprehensive income for the year	-	-	-	-	(6,017,777)	(15,082)
Balance as at 30 June 2024	1,207,715,470	1,042,284,530	3,809,323,755	107,539,881	(8,493,713)	143,685
Balance as at 01 July 2024	1,207,715,470	1,042,284,530	3,809,323,755	107,539,881	(8,493,713)	143,685
Cash dividend paid	-	-	(120,771,547)	-	-	-
Adjustment	-	-	(20,901,236)	-	-	-
Profit after tax for the year ended 30 June 2025	-	-	22,739,199	-	-	-
Profit after tax from joint venture	-	-	184,674,635	-	-	-
NCI Portion of loss in subsidiary	-	-	14,631	-	-	(14,631)
Other comprehensive income for the year	-	-	-	-	(3,709,578)	(9,297)
Balance as at 30 June 2025	1,207,715,470	1,042,284,530	3,875,079,436	107,539,881	(12,203,291)	119,756
						6,220,535,783

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


Chairperson


Director


Managing Director


Chief Financial Officer


Company Secretary

Dated: October 27, 2025
Location: Dhaka, Bangladesh



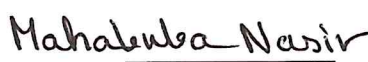
Mir Akhter Hossain Limited

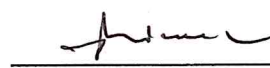
Consolidated statement of cash flow

For the year ended 30 June		
In taka	2025	2024
A. Cash flows from operating activities		
Cash receipts from customers	1,524,529,570	2,914,765,727
Cash paid to suppliers and employees	(608,294,376)	(1,090,224,992)
<i>Cash generated from operation</i>	916,235,194	1,824,540,735
Income tax deducted at source and paid	(109,441,748)	(214,158,277)
<i>Net cash generated from operating activities</i>	806,793,446	1,610,382,458
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(167,866,732)	(665,512,141)
Investment in joint venture	(1,944,191,936)	(2,315,624,330)
Working capital progress	160,945	(160,945)
Investment in projects	20,000,000	(51,859,359)
Investment in shares	(427)	(1,921,323)
<i>Net cash used in investing activities</i>	(2,091,898,150)	(3,035,078,098)
C. Cash flows from financing activities		
Total Loan net of repayment	1,945,351,784	1,489,445,156
Zero coupon bond	(319,621,757)	52,388,716
Inter company loan	600,000	7,086,210
Share money deposit	2,000,000	-
Interest paid	(127,578,543)	(287,695,520)
Dividend paid	(119,010,919)	(150,321,797)
<i>Net cash (used in)/from financing activities</i>	1,381,740,565	1,110,902,765
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	96,635,861	(313,792,875)
E. Opening cash and cash equivalents	133,255,569	447,048,444
F. Closing cash and cash equivalents (D+E)	229,891,431	133,255,569
Net Operating Cashflow per share (Note33.3.A)	6.68	13.33

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


Chairperson


Director


Managing Director


Chief Financial Officer


Company Secretary

Dated: October 27, 2025
Location: Dhaka, Bangladesh



Mir Akhter Hossain Limited

Statement of financial position

AS at 30 June 2025

In Taka	Notes	30 June 2025	30 June 2024
Assets			
Property, plant and equipment	4	4,017,000,100	4,398,288,991
Investment in joint venture	5	17,077,302,547	15,133,110,611
Investment in projects	6	588,187,071	608,187,071
Investments in Mir Securities Limited		79,800,000	79,800,000
Non-current assets		21,762,289,718	20,219,386,673
Advance, deposit and prepayments	8	1,220,235,079	976,545,497
Inventories	9	3,978,410,757	3,932,878,819
Cash and cash equivalents	12	220,779,052	121,042,786
Current assets		5,419,424,888	5,030,467,102
Total assets		27,181,714,606	25,249,853,775
Equity			
Share capital	13	1,207,715,470	1,207,715,470
Share premium		1,042,284,530	1,042,284,530
Revaluation reserve	14	107,539,881	107,539,881
Retained earnings	16	3,894,893,652	3,823,300,096
Total equity		6,252,433,533	6,180,839,977
Liabilities			
Deffered tax liability	17	3,325,976	3,325,976
Long term loan	18	15,597,591,934	14,626,921,719
Zero coupon bond	20	650,831,113	970,452,870
Non-current liabilities		16,251,749,023	15,600,700,565
Short term loan and current portion of long-term loan	19	4,357,836,061	3,383,154,492
Deferred LC	21	83,033,248	27,899,250
Unclaimed dividend	22	3,488,116	1,727,488
Liabilities for expenses	23	233,174,625	55,532,003
Current liabilities		4,677,532,050	3,468,313,233
Total liabilities		20,929,281,073	19,069,013,798
Total equity and liabilities		27,181,714,606	25,249,853,775
Net Assets Value per Share		51.77	51.18

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

 **Chairperson**
 **Director**
 **Managing Director**
 **Chief Financial Officer**
 **Company Secretary**

Signed in term of our report of even data.

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

Dated: October 27, 2025
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A K Gulam Kibria FCA (#0392)
Engagement Partner



Mir Akhter Hossain Limited

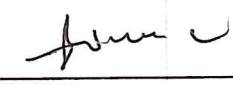
Statement of profit or loss and other comprehensive income

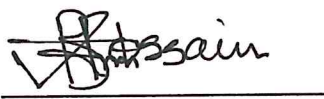
For the year ended 30 June			
In taka	Notes	2025	2024
Revenue	25	1,336,389,604	2,683,164,119
VAT		(41,881,101)	(60,510,003)
Cost of execution of the contract	26	(877,049,935)	(1,804,069,576)
Gross profit		417,458,568	818,584,540
General and administration expenses	27	(146,476,336)	(224,501,734)
Profit from operations		270,982,232	594,082,806
Non-operating income	28	229,004	2,413,084
Financial expenses	29	(127,578,543)	(287,695,518)
Profit before tax and WPPF		143,632,694	308,800,372
Contribution to WPPF		(6,839,652)	(14,704,780)
Profit before tax from own construction business		136,793,042	294,095,592
Tax expense			
Current	30.1	(108,201,337)	(213,663,644)
Deferred	30.3	-	-
Total Tax expense		(108,201,337)	(213,663,644)
Profit after tax from own construction business		28,591,705	80,431,948
Profit after tax from joint venture	31	184,674,635	224,915,648
Total net profit after tax for the year		213,266,340	305,347,596
Other comprehensive income		-	-
Total comprehensive income for the year		213,266,340	305,347,596
Basic and Dilutive Earnings per Share	33.1	1.77	2.53

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


Chairperson


Director


Managing Director

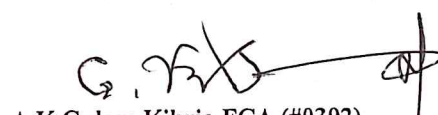

Chief Financial Officer


Company Secretary

Signed in term of our report of even data.

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

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A K Gulam Kibria FCA (#0392)
Engagement Partner

Ref: GKC/25-26/A/138



Mir Akhter Hossain Limited

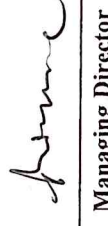
Statement of changes in equity

For the year ended 30 June	Attributable to owner of the Company				
<i>In taka</i>	Share capital	Share premium	Retained earnings	Revaluation reserve	Total
Balance as at 01 July 2023	1,207,715,470	1,042,284,530	3,668,916,933	107,539,881	6,026,456,814
Cash dividend paid	-	-	(150,964,434)	-	(150,964,434)
Profit after tax for the year ended 30 June 2024	-	-	80,431,948	-	80,431,948
Profit after tax from joint venture	-	-	224,915,648	-	224,915,648
Balance as at 30 June 2024	1,207,715,470	1,042,284,530	3,823,300,095	107,539,881	6,180,839,977
Balance as at 01 July 2024	1,207,715,470	1,042,284,530	3,823,300,095	107,539,881	6,180,839,977
Cash dividend paid	-	-	(120,771,547)	-	(120,771,547)
Adjustment	-	-	(20,901,236)	-	(20,901,236)
Profit after tax for the year ended 30 June 2025	-	-	28,591,705	-	28,591,705
Profit after tax from joint venture	-	-	184,674,635	-	184,674,635
Balance as at 30 June 2025	1,207,715,470	1,042,284,530	3,894,893,652	107,539,881	6,252,433,533

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


Chairperson


Director


Managing Director


Company Secretary


Chief Financial Officer

Dated: October 27, 2025

Location: Dhaka, Bangladesh



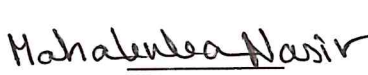
Mir Akhter Hossain Limited

Statement of cash flows

For the year ended 30 June	2025	2024
<i>In taka</i>		
A. Cash flows from operating activities		
Cash receipts from customers	1,521,293,244	2,910,492,851
Cash paid to suppliers and employees	(601,426,324)	(1,085,674,754)
<i>Cash generated from operation</i>	919,866,920	1,824,818,097
Income tax deducted at source and paid	(108,201,337)	(213,663,644)
<i>Net cash generated from operating activities</i>	811,665,583	1,611,154,453
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(166,877,946)	(665,502,211)
Investment in joint venture	(1,944,191,936)	(2,315,624,330)
Investment in projects	20,000,000	(51,859,359)
<i>Net cash used in investing activities</i>	(2,091,069,882)	(3,032,985,900)
C. Cash flows from financing activities		
Total Loan net of repayment	1,945,351,784	1,489,445,156
Zero coupon bond	(319,621,757)	52,388,716
Interest paid	(127,578,543)	(287,695,517)
Dividend paid	(119,010,919)	(150,321,797)
<i>Net cash (used in)/from financing activities</i>	1,379,140,565	1,103,816,558
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	99,736,266	(318,014,889)
E. Opening cash and cash equivalents	121,042,786	439,057,675
F. Closing cash and cash equivalents (D+E)	220,779,052	121,042,786
Net Operating Cashflow per share (Note33.3)	6.72	13.34

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


Chairperson

 Mahabubul Haque
Director


Managing Director


Chief Financial Officer


Company Secretary

Dated: October 27, 2025
Location: Dhaka, Bangladesh



Mir Akhter Hossain Limited

Notes to the financial statements

1 Legal Status and Nature of the Company

- 1.1 Mir Akhter Hossain Limited ["MAHL/ the Company"] was incorporated as private company limited by shares on July 18, 1980 vide registration # C-8196/35 with registrar of joint stock companies & firm under the Companies act, 1913.

The company in its extra ordinary general meeting held on 3rd and 10th January, 2017 made some amendments to the memorandum and articles of association of the company with a view to converting it into a public limited company, increasing its authorized capital, decreasing the denomination of face value of shares ,complying with the Companies Act 1994, which were approved by the registrar of joint stock companies and firms, Dhaka. On January 26, 2021, the Company was listed on the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) through Initial Public Offering (IPO).

- 1.2 The address of the corporate office of the company is at 430/1, Tejgaon Industrial Area, Dhaka-1208.

- 1.3 The Company owns and operates a construction business. In addition to working under its own name, MAHL also executes several construction work under joint venture agreements. The Company was also involved in trading of cigarettes. However from July 01, 2017 the company has discontinued its cigarettes business as per decision of its board meeting dated september 20, 2017 with retrospective effect from 01 July 2017. All inventory held for the cigarette business were disposed in the year at book market value resulting in no gain or loss on disposal.

1.4 Description of subsidiaries and associates

Subsidiaries are entities controlled by the group. The group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Mir Securities Limited

Mir Securities Limited ('MSL') was incorporated in Bangladesh on 2 March 2021 vide registration # C-169341/2021 as a private company limited by shares under the Companies Act, 1994. The registered office of the Company is situated at 430/1(1st Floor), Tejgaon I/A, Dhaka-1208. It is a subsidiary company of Mir Akhter Hossain Limited that holds 99.75% ownership of the Company.

The main objective of Mir Securities Limited is to act as a member of stock exchanges, the central depository system (CDS) companies and to carry on the business of broker, jobbers or dealers in stocks, shares, securities, bonds, debentures etc.

2. Basis of preparation

2.1 Statement of compliance

These financial statements are individual financial statements of MAHL, and have been prepared in accordance with International Financial Reporting Standards (IFRS), the Companies Act, 1994, the Securities and Exchange Rules, 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC), Income Tax Act, 2023, VAT and Supplementary duty Act 2012, Regulations of Dhaka and Chittagong Stock Exchange, Bangladesh Labour Act 2006 (Amendment in 2013) and Bangladesh Labour Rules 2015, Financial Reporting Act 2015 and other applicable laws in Bangladesh. These individual financial statements present the financial position and performance of MAHL and its investment in Joint Ventures with multiple entities.

These financial statements have been prepared on going concern basis. Unless otherwise specifically mentioned, historical cost principle has been followed for the purpose of the financial statements.

2.2 Structure, content and presentation of financial statements

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises:

- i) Consolidated and separate statement of financial position;
- ii) Consolidated and separate statement of profit or loss and other comprehensive income;
- iii) Consolidated and separate statement of changes in equity;
- iv) Consolidated and separate statement of cash Flows;
- v) Notes to the consolidated and separate financial statements, comprising a summary of significant accounting policies and other explanatory information to the financial statements.



Notes to the financial statements

2.3 Basis of consolidation

(i) Subsidiaries

The financial statements of subsidiary, Mir Securities Limited ('MSL') has been fully consolidated as Mir Akhter Hossain Limited ('MAHL') directly controls more than 50% of the voting rights of MSL. The accounting policies of MSL have been aligned with the policies adopted by Mir Akhter Hossain Limited.

(ii) Non-controlling interests

Non-Controlling Interest (NCI) is the equity interest in MSL not attributable to MAHL. NCI is calculated at MSL's proportionate share of identifiable net assets at the date of acquisition as per para 19 of IFRS 3: *Business Combinations*. NCI is presented in the consolidated statement of financial position, separately from the equity of the shareholders of MAHL as per paragraph 22 of IFRS 10: *Consolidated Financial Statements*.

In accordance with paragraph B94 of IFRS 10: Consolidated financial statements, the group attributes the profit or loss and each component of the other comprehensive income to the owners of the parent and to the non-controlling interests even if the results in the non-controlling interest having a deficit balance.

(iii) Loss of control

When MAHL loses control over its subsidiary, it derecognises the assets and liabilities of the subsidiary and any related NCI and other components of the equity. Any resulting gain or loss is recognised in the profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

(iv) Intragroup transactions

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of MAHL's interest in the investee. Unrealised losses, if any, are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

2.4 Investment in Joint Ventures

In addition to the Company's own construction business, the Company will form joint ventures with other organizations to execute customer contracts. The investment in these joint ventures are accounted for using the equity method. Under the equity method, the investment in the joint ventures are initially recognised at cost. The carrying amount of the investments are adjusted to recognise changes in the company's share of net assets of the joint venture since the acquisition date.

2.5 Basis of measurement

Under the historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire them at the time of acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation, or in some circumstances (for example, income taxes), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

2.6 Functional and presentational currency

These financial statements are prepared in Bangladeshi Taka (Taka/BDT.), which is both the Company's functional and presentational currency. All financial information has been rounded off to the nearest integer.

2.7 Use of estimates and judgments

The preparation of financial statements, in conformity with IFRS, requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expense, asset and liabilities and the accompanying disclosures including disclosures on contingent liabilities. Uncertainties about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amounts of assets and liabilities in future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Notes to the financial statements

In particular, information about significant areas of assumptions, estimations and judgments in applying accounting policies that have the most significant effect on the amount recognised in the consolidated financial statements are described in the following notes

Note - 2.3	Basis of consolidation
Note - 2.4 and 2.5	Basis for using equity method
Note - 2.8	Going concern
Note - 3.2	IFRS 16: Leases
Note - 3.4.3	Depreciation and useful life duration of assets
Note - 3.5	Impairment of assets
Note - 3.9.2 and 29.3	Deferred tax asset/liability
Note - 3.9.1 and 29.1	Provision for corporate tax
Note - 3.13 and 41	Contingent liabilities

Measurement of Fair Value

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in an active market for identical assets or liabilities
inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly
Level 2: (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data.

2.8 Going concern

As per IAS-1 para 25, a company is required to make assessment at the end of each year to assess its capability to continue as a going concern. These financial statements have been prepared on going concern basis. The company has adequate resources to continue its operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current resources and credit facilities of the company are sufficient to meet the present requirements of its existing business.

2.9 Statement of cash flows

Statement of cash flows has been prepared in accordance with IAS 7: "Statement of Cash Flows" under direct method as prescribed by the Bangladesh Securities and Exchange (BSEC) rule, 2020. A reconciliation of net operating cashflow from operating activities under the indirect method has also been prepared in accordance with Clause No. 5(2)(e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 Dated 20th June, 2018 (Gazette publication date: August 8, 2018).

2.10 Materiality, aggregation and off setting

Each material item as considered by management significant, has been presented separately in the financial statements. The Company reports separately both assets and liabilities, and income and expenses unless required by an applicable accounting standard or offsetting reflects substance of the transaction and such offsetting is permitted by applicable accounting standard. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis.

2.11 Reporting period

This financial statement of the company covers one (1) year from 01 July 2024 to 30 June 2025.

2.12 Compliance with Financial Reporting standards as applicable in Bangladesh for the Company

The following IFRS are applicable for the preparations of financial statements for the period under review :

IAS 1	Presentation of financial statements
IAS 2	Inventories
IAS 7	Statement of cash flows
IAS 8	Accounting policies, changes in accounting estimates and errors
IAS 10	Events after the reporting period
IAS 12	Income taxes
IAS 16	Property, plant & Equipment
IAS 19	Employee benefits
IAS 21	The effects of changes in foreign exchange rates



Notes to the financial statements

IAS 23	Borrowing costs
IAS 24	Related party disclosures
IAS 27	Consolidated and separate financial statements
IAS 28	Investment in associates and joint ventures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings per share
IAS 34	Interim financial reporting
IAS 36	Impairment of assets
IAS 37	Provisions, contingent liabilities and contingent assets
IFRS 3	Business combinations
IFRS 7	Financial instruments, disclosures
IFRS 9	Financial instruments
IFRS 8	Operating segments
IFRS 10	Consolidated financial statements
IFRS 13	Fair value measurement
IFRS 15	Revenue from contracts with customers
IFRS 16	Leases

2.13 Accrual Basis

Mir Akhter Hossain Limited 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.

2.14 Comparative Information

Comparative information has been disclosed in respect of 01 July 2023 to 30 June 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.

2.15 Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. Assets and liabilities are classified as current when they are expected to be realized, settled, sold or consumed in a normal accounting cycle or within twelve months after the reporting period. Assets and liabilities that are held primarily for trading are also considered current.

2.16 Standards Issued but not yet effective in Bangladesh

A number of new accounting standards are effective for annual reporting periods beginning after 1 July 2023 and earlier application is permitted. However, the Company has not early adopted the following new or amended accounting standards in preparing these consolidated financial statements.

The following amended standards and interpretations are not expected to have a significant impact on the Company's financial statements.

A. IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The new standard introduces the requirements, following key new

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change

- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.

- Enhanced guidance is provided on how to Company information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.



Notes to the financial statements

B. Other accounting standards

The following new and amended accounting standards are not expected to have a significant impact on the financial statements.

- Lack of exchangeability (Amendments to IAS 21)
- Classification and measurement of financial instruments (Amendments to IFRS 9 and IFRS 7)

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Shareholders' capital - paid-up capital

Paid-up capital represents the total amount of shareholders capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time.

3.2 Lease transactions (IFRS 16)

Starting 1st July 2019, IFRS 16 has been adopted and all leasing arrangements except those having less than 12 months of useful life and underlying asset values considered low value when new, have been capitalized as "right to use" assets with a corresponding financial liability on the balance sheet.

Leased assets are capitalized from the start date of the lease agreement at the present value of the future leased payments, based on the rate of interest entered in the asset master data. Low value and short term leases (<12months) have been excluded from the recognition requirements and expensed in operating profit as rental costs. Lease reassessment and lease modification to increase/decrease the value of an asset depending on a change in scope of lease agreement can be made if necessary.

The asset is written off on a straight-line basis over the tenure of the lease agreements. Hence, the useful life of any lease assets depends on the number of periods the assets can be used. The useful life of such assets are dependent on individual agreement and can vary from one agreement to another.

In the current year, the Company has no lease agreements to deal with IFRS 16.

3.3 Employee benefits:

Employees of the company are entitled to get the following benefits from the company:

a. Provident Fund

MAHL maintains a defined contribution plan (employee provident fund) for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the trust deed and rules. The Company subscribes to a contributory provident fund for its permanent employees which is administered by a board of trustees. As per IAS 19, in a defined contribution plan, the entity pays fixed contributions into a fund but has no legal or constructive obligation to make further payments. Obligations for contribution to defined contribution plans are recognised as an employee benefit expense in profit or loss in the period during which related services are rendered by employees.

b. Workers' Profit Participation Fund (WPPF)

In accordance with IAS 19, an entity shall recognize the expected cost of profit-sharing and bonus payments if the entity has a present legal or constructive obligation to make such payments and reliable measurement of the obligation can be made. The Company makes the provision of WPPF @ 5% of its net profit before tax after charging such expense as WPPF in accordance with Bangladesh Labour Act 2006 as amended in 2013.

The Company does not have any policy to provide defined benefit employment Benefits and therefore the Company does not maintain a gratuity fund. Consequently there is no provision or gratuity expenses recognized by the Company.



Notes to the financial statements

3.4 Property, plant and equipment

3.4.1 Recognition and measurement

Property, Plant and Equipment (PPE) is recognised as an asset if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the item can be measured reliably.

Property, plant and equipment are stated at cost or valuation less accumulated depreciation and impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the assets, bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

3.4.2 Subsequent costs

The costs of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its costs can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognised in the statement of profit or loss and other comprehensive income as incurred.

3.4.3 Depreciation

Depreciation is recognised in the statement of profit or loss and other comprehensive income on a reducing balance method over the estimated useful lives of each item of property, plant and equipment. Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5 and the date that the asset is derecognised or sold. No depreciation is charged on leasehold land and capital work-in-progress. Depreciation is calculated and charged on all other property, plant and equipment at the following rates on cost or valuation, considering the estimated useful lives of the assets:

	30-Jun-25	30-Jun-24
Land	0%	0%
Plant and machinery	15.00%	15.00%
Spare parts office equipment	10.00%	10.00%
Furniture fixtures and fittings	10.00%	10.00%
Shuttering material	20.00%	20.00%
Motor vehicle	20.00%	20.00%
Warehouse & workshop (MCW)	10.00%	10.00%
Building	2.00%	

Gain or loss on sale of property, plant and equipment is recognised in the statement of profit or loss and other comprehensive income as per provision of IAS 16: "Property, plant and equipment".

Depreciation has been allocated to the different projects on the basis of uses of the assets.

MAHL recognizes two kinds of spare parts: parts which are considered long-term assets and parts which are considered inventory. In addition, there are some spare parts which are used over multiple years and they are used on the field to service other capital equipment. These parts are used over multiple years, are of very high value and are held for use in the production of goods or service. Since these items are large, high value and used over multiple years, they meet the definition of property, plant and equipment, as per paragraph 6 of IAS 16 and thus are presented as fixed assets and not inventory



Notes to the financial statements

3.4.4 Revaluation of Property Plant and Equipment

When using the revaluation model, as per IAS 16: Property, Plant and Equipment paragraph 31, after recognition as an asset, an item of property, plant and equipment whose fair value shall be measured reliably can be carried at a revalued amount. If PPE and revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The company revalued its land by an independent professional firm namely Nurul Faruk Hasan & Co., Chartered Accountants, creating a revaluation surplus of Taka 11,08,65,857. The valuation report has been prepared and treated in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) and other applicable laws, rules, regulations and guidelines. The revaluation report was prepared based on the financial position of June 30, 2017.

The increase in the carrying amount of revalued assets is recognized in the separate component of equity under the head of revaluation surplus. However, the increase is recognized in profit or loss account to the extent that it reverses a revaluation decrease of the same assets previously recognized in profit or loss account. There were no income recognized for the current for any such reversals. Since the asset which was revalued (Land & Land Developments) is not depreciated, there is no transfer of revaluation surplus to equity done by the Company.

3.5 Impairment

3.5.1 Recognition

The carrying value of the Company's assets, other than inventories, are reviewed at each statement of financial position date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognised in the statement of profit or loss and other comprehensive income. For the assets that have indefinite useful life, the recoverable amount is estimated at each statement of financial position date.

No indication of impairment was observed in the period ended 30 June 2025.

3.5.2 Calculation of recoverable amount

The recoverable amount of an asset is the greater of net selling price and value in use. The estimated future cash flows are discounted to their present value using discount rate that reflects the current market assessment of the time value of money and the risk specific to the asset. For an asset that does not generate significantly independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

3.5.3 Reversal of impairment

An impairment loss recognised in prior periods for an asset shall be reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised.

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 or amortization, had no impairment loss been recognised for the asset in prior years.

There was no reversal of impairment in the period ended 30 June 2025.

3.6 Capital work-in-progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not ready for use at the year end and these are stated at cost.

Notes to the financial statements

3.7 Financial Instruments

As per IFRS-7 "Financial Instruments: Disclosure" all financial instruments are presented in a way so that users are enabled to evaluate the significance of financial instruments for the Company and nature and extent of risks arising from financial instruments to which the entity is exposed during the period and how the entity manages those risks.

i) Investments in fixed deposits

Investments in fixed deposits are shown in the financial statements at its cost and interest income is recognised as they become due.

ii) Cash and cash equivalents

Cash and cash equivalents include cash in hand, balances and deposits with licensed financial institutions that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

iii) Advances

Advances with no stated interest are measured at the original amount if the effect of discounting is immaterial.

MAHL has adopted IFRS 9 for the current period as this standard has become effective. In previous periods, the entity used IAS/BAS 39 to account for their financial instruments. The adoption of IFRS 9 did not have any impact on the Company's financial statements as there were no changes in the Company's classification of the existing financial instruments (all remained measured at cost). As per IFRS 9, a financial instrument is measured at cost if they are held with a business model whose objective is hold assets and collect contractual cashflows and the contractual terms give rise to cash flows on specific dates which are only payments of principle and interest on the outstanding principle. These two criteria's are met by all three instruments above.

3.8 Borrowing costs

As per requirement of IAS 23 Borrowing Costs, directly attributable borrowing costs are capitalised during construction period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made. All other borrowing costs are recognised in profit and loss in the period in which they are incurred.

3.9 Taxation

Tax on the statement of comprehensive income for the year comprises current and deferred tax. Income tax is recognised in the statement of comprehensive income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

3.9.1 Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years.



Notes to the financial statements

3.9.2 Deferred tax

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are offset if there is a legal enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that is no longer probable that the related tax benefit will be realised.

3.10 Inventories

3.10.1 Stocks

Inventories represents construction material and supplies i.e., rod, cement, sand, stone, tiles, bricks, pipes, electrical goods etc. awaiting use in the production process. Therefore, the company complies with the principles of IAS-2 "Inventories" and recognise inventories at cost using weighted average cost formula and measure the same at reporting date at lower of cost and net realisable value.

3.10.2 Stores

Spare parts and miscellaneous items are valued at the lower of cost and net realizable value.

3.11 Work in Progress

Contract Asset: Work-in-process represents performance obligation completed by MAHL but for which consideration is not yet due (since the customer has not been billed). In accordance with paragraph 107 of IFRS 15, this is recorded as an asset. IFRS 15 allows a Company to use alternative description to represent Contract Asset in the statement of financial position (paragraph 109). Therefore contract asset is presented as "Work in Progress" in the statement of financial position.

MAHL does not operate or use sales agents who receive compensation in the form of commission from the Company. Rather than agents, the Company has human resources engaged in business development. The compensation of these employees are not directly related to acquisition of any single contracts but rather incurred periodically in the form salary and wages. Therefore the Company does not record any contract assets in related to customer contracts regarding costs incurred to obtain contracts which is in line with IFRS 15 Paragraph 91.

Contract liabilities represent payments received for consideration not yet completed. The Company only bills their clients for work completed after a survey is completed by the customer to confirm the stage of work completion. The Company only recognizes revenue after this process is completed and only then the Company will bill their customers. Consequently, no payment is ever received before an obligation is completed and hence there is no contract liabilities on the financial statements



Notes to the financial statements

3.12 Trade and other receivables

Contracts receivable represent the amounts billed on completed construction contracts. In accordance with IFRS 15, the receivable amount represents MAHL's right to consideration that is unconditional. The consideration is unconditional due to the fact that the service has been completed and the customer has been billed for the services provided. Contract receivable asset should be distinguished from Work in Process which represents contracts assets where MAHL has completed their performance obligation but payment is not yet due (since the customer has not been billed yet). There are further details in Contract Asset: Work in progress is Note 3.11.

The Company uses the allowance method of recognizing uncollectible accounts receivable. The allowance method recognizes bad debt expense as a percentage of accounts receivable based on a review of the individual accounts outstanding and the Company's prior history of uncollectible accounts receivable. And in the opinion of management, all outstanding receivables at the year end are considered fully collectible.

3.13 Foreign currency transactions

The financial statements are presented in BDT which is company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the date of statements of financial position are translated into taka at the exchange rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss as per IAS-21 the Effects of Changes in Foreign Exchange Rates.

3.14 Provisions, contingent liabilities and contingent assets

i) Provisions

A provision is recognised in the statement of financial position when the company has a legal or constructive obligation as a result of past events, and 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.

ii) Contingent liabilities

Contingent liabilities is a possible obligation that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of more uncertain future events not wholly within the control of the entity; or a present obligation that arises from past events but is not recognised because:

- a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- b) the amount of the obligation cannot be measured reliably.

iii) Contingent Assets

A Contingent asset is a possible asset that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of more uncertain future events not wholly within the control of the entity.

Contingent liabilities and assets are not recognised in the statement of financial position of the Company. They are disclosed in the notes to the financial statements.



Notes to the financial statements

3.15 Revenue recognition

Under IFRS 15, revenue is measured under a 5 step process. The 5 step process includes:

1. Identification of contract
2. Identification of performance obligation
3. Determination of transaction price
4. Allocation of transaction price to performance obligation
5. Satisfaction of performance obligation

Through a 5 step process, the Company identifies a contract with a customer and the contract details the consideration amount that is to be received from the customer in return for distinct performance obligations that is to be performed by the Company. The performance of these obligations are fulfilled through the transfer of goods and services to the customer.

As MAHL operates in the construction business, fulfilment of their contracts involve providing goods and services of varied nature in a given contract. However the nature of these services is such that they are not distinct individually but rather cumulatively makes up one single distinct deliverable (since the customer cannot enjoy the benefits from those goods or services on their own). Therefore, the consideration to has been agreed in the contract is attributed to the that one deliverable rather than allocating them to individual goods or services since they are not distinct from one another.

The performance obligation related to MAHL's construction contracts are satisfied over-time. MAHL uses the output method to determine the entity's progress towards complete satisfaction of a performance obligation over time. MAHL uses the output method because it provides a true and fair presentation of the value to the customer of the goods and services transferred to date relative to the remaining goods and services promised under the contract.

3.16 Contract Cost

Contract costs are costs that are incremental to obtaining a contract with a customer or costs that are directly related to fulfilling a specified customer (Fulfillment cost). Contract cost is capitalised as an asset and amortised in a way that is consistent with the transfer of the related goods and service.

3.17 Interest expenses

Interest expense comprises interest expense on overdraft, import loan, demand loan, finance lease and term loan. All interest expenses are recognised in the statement of profit or loss and other comprehensive income when it accrues. Interest expenses is allocated to the different projects and joint ventures on the basis of loan used.

3.18 Earnings per share

i) Basic earnings per share

The company presents basic earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of ordinary shares outstanding at the year end as per IAS-33 " earnings per share".

ii) Diluted earnings per share

No diluted earnings per share are required to be calculated for the year as there was no scope for dilution during the year under review.

3.19 Related party transaction

Parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arms length basis at commercial rates with its related parties.

3.20 Events after the reporting date

Events after the reporting date that provide additional information about the company's position at the reporting date are reflected in the financial statements. Events after the reporting date that are not adjusting events are disclosed in the notes when material.

3.21 General

Previous year's numerical information, narratives and descriptive information in the financial statements and accompanying notes have been disclosed and rearranged/reclassified wherever considered necessary to conform to current year's presentation.

Notes to the financial statements (continued)

4. Property, plant and equipment

See accounting policy in Note 3.4

A. Reconciliation of carrying amount

In taka	Land	Building	Plant and machinery	Spare parts & office equipment	Furniture fixtures and fittings	Shuttering material	Motor vehicles	Warehouse & workshop (MCW)	Total
Cost or valuation									
As at 01 July 2023	550,368,183	-	1,804,420,236	3,440,706,519	81,432,260	1,459,160,364	727,973,443	166,730,758	8,230,791,763
Addition during the year	-	-	300,214,658	76,106,189	11,450,485	161,439,592	116,291,287	-	665,502,211
As at 30 June 2024	550,368,183	-	2,104,634,894	3,516,812,708	92,882,745	1,620,599,956	844,264,730	166,730,758	8,896,293,974
As at 01 July 2024	457,329,433	93,038,750	2,104,634,894	3,516,812,708	92,882,745	1,620,599,956	844,264,730	166,730,758	8,896,293,974
Addition during the year	24,736,000	50,258,425	25,047,994	21,064,489	3,268,737	42,502,301	-	-	166,877,946
As at 30 June 2025	482,065,433	143,297,175	2,129,682,888	3,537,877,197	96,151,482	1,663,102,257	844,264,730	166,730,758	9,063,171,920
Accumulated depreciation									
As at 01 July 2023	-	-	880,759,769	1,707,198,041	38,179,634	750,176,902	499,179,865	33,346,152	3,908,840,363
Charge during the year	-	-	166,090,092	178,912,757	5,091,020	159,825,238	62,572,437	16,673,076	589,164,620
As at 30 June 2024	-	-	1,046,849,861	1,886,110,798	43,270,654	910,002,140	561,752,302	50,019,228	4,498,004,983
As at 01 July 2024	-	-	1,046,849,861	1,886,110,798	43,270,654	910,002,140	561,752,302	50,019,228	4,498,004,983
Charge during the year	-	2,865,944	160,648,343	164,615,948	5,008,319	146,854,644	56,502,486	11,671,153	548,166,837
As at 30 June 2025	-	2,865,944	1,207,498,204	2,050,726,746	48,278,973	1,056,856,784	618,254,788	61,690,381	5,046,171,820
Carrying amounts									
At 1 July 2023	550,368,183	-	923,660,467	1,733,508,478	43,252,626	708,983,462	228,793,578	133,384,606	4,321,951,400
At 30 June 2024	550,368,183	-	1,057,785,033	1,630,701,910	49,612,091	710,597,816	282,512,428	116,711,530	4,398,288,991
At 30 June 2025	482,065,433	140,431,231	922,184,684	1,487,150,451	47,872,509	606,245,473	226,009,942	105,040,377	4,017,000,100

Depreciation has been allocated to the different projects on the basis of uses of the assets.



Notes to the financial statements (continued)

4.C Consolidated Property, plant and equipment

<i>In Taka</i>	Note	2025	2024
Property, plant and equipment-MAHL	4.B	4,017,000,100	4,398,288,991
Property, plant and equipment-MSL		1,756,428	1,144,818
		4,018,756,528	4,399,433,809

5. Investment in Joint Venture

<i>In Taka</i>	2025	2024
Investment in Joint Venture	17,077,302,547	15,133,110,611
	17,077,302,547	15,133,110,611

This amount represents the company's Investment in the project with foreign collaboration. Details are mentioned in Note 5.1

5.1 Name of the Joint Venture

<i>In Taka</i>	Note	2025	2024
HALLA-MAH-SEOKWANG joint venture	5.1.A	90,235,762	582,042,192
Samwhan-Mir Akhter joint venture	5.1.B	3,811,480,522	3,519,219,650
Mir Akhter-WMCG joint venture	5.1.C	1,691,441,007	1,976,293,007
Hego-Mir Akhter joint venture	5.1.D	8,155,322,960	5,152,742,173
Halla-Mir Akhter joint venture	5.1.E	1,512,743,372	1,925,728,074
CRCC-MAHL joint venture	5.1.F	1,177,881,599	1,263,208,374
Mir Akhter-CAMCE joint venture	5.1.G	638,197,325	713,877,143
		17,077,302,547	15,133,110,611

5.1.A HALLA-MAH-SEOKWANG:

Three entities viz; Halla Corporation, Korea, Mir Akhter Hossain Ltd., Bangladesh and Seokwang Development Co. Ltd. formed a joint venture undertaking (Partnership at will) based on a contract to perform the construction work of Cox's Bazar Airport under the Civil Aviation Authority of Bangladesh.

5.1.B Samwhan-Mir Akhter JV:

Two entities viz; Samwhan Corporation and Mir Akhter Hossain Ltd., Bangladesh formed a Joint Venture Undertaking (Partnership at will) based on a contract for improvement of road from Dulla Mari road to Tangail (22.4 Km.) from 2-Lane to 4-lane including structures and performance based maintenance works on improved 4-lane road from Dulla Mari Road to Tangail (22.4 Km.) and Construction of 6 (Six) Nos (G-14) Storied Residential Building (100 Sft. Each unit) including civil, Internal & external sanitary & water supply and electrical works, supply & Installation of lift, Generator, electric substation and fire fighting system etc in Block-A of Dhaka Elevated Express way (DEE) project.

5.1.C Mir Akhter-WMCG JV

Two entities viz; Mir Akhter Hossain Ltd. And Wuhan Municipal Construction Group (WMCG) formed a joint venture undertaking (Partnership at will) based on a contract for the construction of 7.35 km road from Rajghat to Mohoriguna in Moheshkhali upazilla of Coxsbazar.

5.1.D Hego-Mir Akhter JV

Two entities viz; Henan Highway Engineering Group Co. Ltd., Republic of China and Mir Akhter Hossain Ltd. formed a Joint Venture Undertaking (Partnership at will) based on a contract for:

(i) part-1: Improvement of road from west side of Bangabandhu Bridge to Hatikumrul intersection (19.80 km) to a 4-Lane highway alongwith slow moving vehicular traffic (SMVT) lane on both sides & structures and part-2: performance based maintenance works on improved 4-lane highway from west side of Bangabandhu Bridge to Hatikumrul intersection (19.80 km) to a 4-Lane highway alongwith slow moving vehicular traffic (SMVT) lane on both sides & structures under the SASEC road connectivity project-II: Improvement of Elenga-Hatikumrul-Rangpur road to a 4-lane highway, ICB No.: SASEC-II/ICB/MP-1/WP 06 (LOT 2).

Notes to the financial statements (continued)

(ii) contract Package No-WP-02 (Lot-DS-03) Part-1 : Construction Phase; Improvement of Dhaka-Sylhet National Highway (N2) into 4-Lane Highway with service lanes on both side from Narsingdi BSCIC end to Marco LPG filling station (Ch 35+000 to 53+500 km) for SASEC Dhaka-Sylhet Corridor Road Investment project under Roads and Highways department.

(iii) contract Package No-WP-02 (Lot-DS-04) Part-1 : Construction Phase; Improvement of Dhaka-Sylhet National Highway (N2) into 4-Lane Highway with service lanes on both side from Marco LPG filling station to Bhairab bridge west end (Ch 53+500 to 67+850 km) for SASEC Dhaka-Sylhet Corridor Road Investment project under Roads and Highways department and;

(iv) contract Package No-WP-03 (Lot-DS-05) Part-1 : Construction Phase; Improvement of Dhaka-Sylhet National Highway (N2) into 4-Lane Highway with service lanes on both side from Sarail Intersection to Budhanti bus stand end (Ch 81+600 to 97+300 km) for SASEC Dhaka-Sylhet Corridor Road Investment project under Roads and Highways department.

5.1.E Halla-Mir Akhter JV

Two entities viz; HALLA Corporation, Republic of Korea and Mir Akhter Hossain Ltd., Bangladesh formed a Joint Venture Undertaking (Partnership at will) based on a contract for rehabilitation of road from Badarkhali naval police station to Yunuskhali (Ch. 30+ 339 to Ch. 36+123) including new 680 m kohelia bridge, strengthening of existing runway and taxiway at OSMANI INTERNATIONAL AIRPORT, SYLHET and construction of 595m long PC box girder bridge box over Bakkhali river at Kusturi Ghat under sadar upazila of Cox'sbazar District.

5.1.F CRCC-MAHL JV

Two entities viz; Mir Akhter Hossain Ltd. And China Railway Construction Bridge Engineering Bureau Group Co. Ltd. formed a Joint Venture undertaking (Partnership at will) based on a contract for the construction of Broad Gauge Rail Line from Madhukhali to Magura Via Kamarkhali.

5.1.G MIR AKHTER-CAMCE JV

Two entities viz; Mir Akhter Hossain Ltd. And China CAMC Engineering Co. Ltd. formed a Joint Venture undertaking (Partnership at will) based on a contract for the Strengthening of Existing Runway and Taxiway at Shah Amanat International Airport, Chittagang.

Legal Status of all Joint Ventures:

The legal status of the joint venture is a partnership at will because it was created only to carry out a particular construction projects as per contract, but in accordance with the provision of Section - 2 (31) BB of Income Tax Act, 2023 its status is a Company though it does not have any consequential effect under this Act.

6. Investment in Projects

<i>In Taka</i>	2025	2024
Balance as at 01 July	608,187,071	556,327,712
Add: Addition during the year	-	71,859,359
	608,187,071	628,187,071
Less: Refund during the year	-	-
Less: Write-off	(20,000,000)	(20,000,000)
	588,187,071	608,187,071

Note: This amount includes FDR which were kept as lien against several projects.

7.A Consolidated other non-current assets

<i>In Taka</i>	2025	2024
Other non-current assets - MAHL	-	-
Other non-current assets - MSL	40,000,000	40,000,000
	40,000,000	40,000,000

This amount represents security money and TREC license fees paid to DSE by Mir Securities Limited.



Notes to the financial statements (continued)

8. Advance, deposit and prepayments

<i>In Taka</i>	Note	2025	2024
Advances	8.1	633,144,032	404,578,107
Security deposits (retention money)	8.2	566,999,457	552,997,061
Prepayments	8.3	20,091,590	18,970,330
		1,220,235,079	976,545,498

8.1 Advances

<i>In Taka</i>	Note	2025	2024
Advances to employees against salary		2,056,487	2,650,473
Advances to suppliers		594,293,549	347,430,301
Advances to Mir Securities Limited		15,892,760	12,694,860
Advance income tax	8.4	20,901,236	41,802,473
		633,144,032	404,578,107

8.2 Security deposits (Retention Money)

<i>In Taka</i>	2025	2024
Balance as at 01 July	552,997,061	692,374,496
Add: Security deposits retained by the employer	46,976,302	74,267,070
Less: Refund during the period	(32,973,906)	(213,644,505)
Balance as at 30 June	566,999,457	552,997,061

8.3 Prepayments

<i>In Taka</i>	2025	2024
Opening Balance	18,970,330	18,970,330
Add: Additions during the year	-	33,790,859
Less: Refund during the year	-	(33,790,859)
Add: Opening balance adjustment	1,121,260	-
Closing Balance	20,091,590	18,970,330

8.4 Advance income tax

<i>In Taka</i>	2025	2024
Balance as at 01 July	41,802,473	41,802,473
AIT on Import	15,899,961	18,211,420
AIT on Contract revenue	86,503,447	186,196,023
AIT on STD accounts	59,449	501,701
AIT on the registration of car and vehicle	5,738,480	8,754,500
	150,003,810	255,466,117
Less: Provision for tax	(108,201,337)	(213,663,644)
Less: Adjustment	(20,901,236)	-
Balance as at 30 June	20,901,236	41,802,473

8.A Consolidated advance, deposit & prepayments

<i>In Taka</i>	Note	2025	2024
Advance, deposit & prepayments - MAHL	8	1,220,235,079	976,545,498
Advance, deposits & prepayments- MSL		580,045	573,215
Less: Intercompany advance elimination	8.1	(28,492,760)	(12,694,860)
		1,192,322,364	964,423,853



Notes to the financial statements (continued)

9. Inventories

<i>In Taka</i>	2025	2024
Raw materials	1,320,360,770	1,596,044,990
Work-in-process	2,583,814,457	2,291,574,713
Goods-in-transit	74,235,530	45,259,116
	3,978,410,757	3,932,878,819

10.A Consolidated Investment in Shares

<i>In Taka</i>	2025	2024
Investment in shares - MSL	18,603,743	22,322,192
	18,603,743	22,322,192

This amount represents investment in shares of various listed companies in Bangladesh by Mir Securities Limited.

11.A Consolidated other receivables

<i>In Taka</i>	2025	2024
Other receivables - MSL	887,048	1,483,852
	887,048	1,483,852

This amount represents MSL's receivable from clients and receivable from DSE.

12. Cash and cash equivalents

<i>In Taka</i>	Note	2025	2024
Cash in hand	12.1	8,896,824	8,916,965
Cash at bank	12.2	193,421,229	112,125,821
Cheque in hand	12.3	18,460,999	-
		220,779,052	121,042,786



Notes to the financial statements (continued)

12.1 Cash in hand

<i>In Taka</i>	2025	2024
Project		
Head Office	2,062,304	551,148
Reliance Insurance Limited	369,550	658,962
BBHRM, Magura	877,140	1,519,160
BFRM, Faridpur	655,230	898,350
Jamuna River Dredging Works, JRDW-I	762,380	797,510
Jamuna River Dredging Works, JRDW-II	874,140	952,730
Munshiganj Bridge, MSBP	969,880	1,213,650
RCCDRF	755,110	865,330
Chevron Bangladesh (BD)Block Twelve Ltd.	1,045,870	1,134,655
RSRC	525,220	325,470
	8,896,824	8,916,965

12.2 Cash at bank

<i>In Taka</i>	2025	2024
Cash at bank MAHL	193,421,229	112,125,821
	193,421,229	112,125,821

12.3 Cheque in hand

<i>In Taka</i>	2025	2024
Project Name		
SCRRP	18,460,999	-
	18,460,999	-

12.A Consolidated Cash and cash equivalents

<i>In Taka</i>	2025	2024
Cash in hand	8,896,824	8,916,965
Cheque in hand	18,460,999	-
Cash at bank - MAHL	193,421,229	112,125,821
Cash hand & cash at bank - MSL	9,112,379	12,212,783
	229,891,431	133,255,569



Notes to the financial statements (continued)

13. Share capital

<i>In Taka</i>	2025	2024
Authorised		
200,000,000 Ordinary shares of Tk 10 each	2,000,000,000	2,000,000,000
Issued, subscribed and paid-up		
120,771,547 Ordinary shares of Tk 10 each	1,207,715,470	1,207,715,470
	1,207,715,470	1,207,715,470

13.A Shareholding position of the company

	30-June-2025	30-June-2024	30-June-2025	30-June-2024
Sponsors/Directors	586,670,000	586,670,000	49%	49%
Institutions	89,079,960	56,049,490	7%	5%
General Public	531,965,510	564,995,980	44%	47%
	1,207,715,470	1,207,715,470	100%	100%

On 26 January 2021, the Company raised total proceeds of BDT 1,250,000,000 through Initial Public Offering (IPO). Overall the Company issued 20,771,547 shares with nominal value of BDT 10.00 per share. The Company recognized an increase in Share Capital of BDT 207,715,470 and share premium of BDT 1,042,284,530.

14. Revaluation reserve

<i>In Taka</i>	2025	2024
Revaluation reserve	110,865,857	110,865,857
Less: Deferred tax liabilities on revaluation reserve	(3,325,976)	(3,325,976)
	107,539,881	107,539,881

15. Consolidated fair value reserve

<i>In Taka</i>	2025	2024
Fair value reserve- MSL	(12,233,876)	(8,515,001)
Fair value reserve NCI portion	30,585	21,288
	(12,203,291)	(8,493,713)

This amount represents MSL's fair value reserve resulting from unrealized loss on investment in shares of listed companies.

16. Retained earnings

<i>In Taka</i>	2025	2024
Balance as at 01 July	3,823,300,096	3,668,916,934
Profit for the period	28,591,705	80,431,948
Cash dividend declared	(120,771,547)	(150,964,434)
Profit after tax from joint venture	184,674,635	224,915,648
Less: Adjustment	(20,901,236)	-
Balance as at 30 June	3,894,893,652	3,823,300,096

16.A Consolidated retained earnings

<i>In Taka</i>	2025	2024
Balance as at 01 July	3,809,323,753	3,659,859,881
Profit for the period MAHL	28,591,705	80,431,948
Loss for the period MSL	(5,837,876)	(4,919,290)
	22,753,829	75,512,658
Profit after tax from joint venture	184,674,635	224,915,648
Less: Cash dividend paid	(120,771,547)	(150,964,434)
Less: Adjustment	(20,901,236)	-
Balance as at 30 June	3,875,079,434	3,809,323,753



Notes to the financial statements (continued)

16.B Non-controlling Interest in MSL

<i>In Taka</i>	2025	2024
Balance as at 01 July	143,685	171,096
NCI portion of MSL loss for the year	(14,631)	(12,329)
NCI portion of MSL unrealized loss for the year	(9,297)	(15,082)
	119,757	143,685

17. Deferred tax liabilities

The Company has recognised deferred tax liabilities on revaluation surplus complying with the International Accounting Standard (IAS-12). There are no other sources of deductible/taxable temporary differences for MAHL. Historically, the Company's depreciation expense for accounting purposes have been in line with depreciation expense recorded for tax purposes leading to no temporary differences. MAHL's joint ventures which are recorded using the equity method also does not lead to any taxable/deductible temporary difference since the Joint Ventures are taxed as a separate entity. All distribution of profits paid to MAHL are done on an after-tax basis and therefore there is no instance where a temporary difference can arise

<i>In Taka</i>	2025	2024
Revaluation surplus	110,865,857	110,865,857
Tax rate, as per Section 125 of the Income tax Act-2023	3%	3%
Deferred tax liabilities	3,325,976	3,325,976

18. Long term loan

<i>In Taka</i>	Note	2025	2024
Al-Arafah Islami Bank Ltd.		213,426,295	383,081,254
Bank Asia Ltd.		886,336	44,908,255
BRAC Bank Limited		3,083,804,620	3,428,470,850
Community Bank		107,356,595	103,601,278
Dhaka Bank Ltd.		1,541,809,569	1,522,944,774
Dutch Bangla Bank Limited		778,533,227	1,051,873,074
Jamuna Bank Limited		89,438,913	103,786,933
Meghna Bank PLC		213,892,676	-
Midland Bank Ltd.		422,398,293	432,217,506
Modhumoti Bank Ltd.		1,504,652,451	1,479,744,116
Mutual Trust Bank Ltd.		2,857,642,585	2,304,063,031
NRB Bank Ltd.		271,917,159	319,426,728
NRB Commercial Bank Ltd.		-	148,318,823
Prime Bank Ltd.		3,197,294,328	2,259,637,521
Shahjalal Islami Bank Ltd.		998,344,600	359,851,707
Social Islami Bank Ltd.		1,240,634,619	1,267,369,083
The City Bank Ltd.		225,269,021	268,437,856
United Commercial Bank Limited		962,308,544	1,049,864,726
Uttara Bank Limited		544,590,094	516,647,728
Loan from intercompany	18.A	1,701,228,070	965,830,968
		19,955,427,995	18,010,076,211
Less: Short term loan and Current portion of long-term loan. 19		(4,357,836,061)	(3,383,154,492)
		15,597,591,934	14,626,921,719



Notes to the financial statements (continued)

18.1 Social Islami Bank Ltd.

This represents the amount outstanding against term loans taken from The Social Islami Bank Limited on various dates for executing the projects and importing the equipment's and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.2 Shahjalal Islami Bank Ltd.

This represents the amount outstanding against term loans taken from The Shahjalal Islami Bank Limited on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.3 Dhaka Bank Ltd.

This represents the amount outstanding against term loans taken from The Dhaka Bank Limited on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.4 United Commercial Bank Limited

This represents the amount outstanding against term loans taken from The United Commercial Bank Limited on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.5 Jamuna Bank Limited

This represents the amount outstanding against term loans taken from Jamuna Bank Limited on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.6 Uttara Bank Limited

This represents the amount outstanding against term loans taken from Uttara Bank Limited on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at 8.00%-15.50% p.a.

18.7 BRAC Bank Limited

This represents the amount outstanding against term loans taken from BRAC Bank Limited on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.8 Bank Asia Limited

This represents the amount outstanding against term loans taken from Bank Asia Limited on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.9 Standard Bank Limited

This represents the amount outstanding against term loans taken from Standard Bank Limited on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.10 Al-Arafah Islami Bank Limited

This represents the amount outstanding against term loans taken from Al-Arafah Islami Bank Limited on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.



Notes to the financial statements (continued)

18.11 Midland Bank Ltd.

This represents the amount outstanding against term loans taken from Midland Bank Ltd. on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.12 Modhumoti Bank Ltd.

This represents the amount outstanding against term loans taken from Modhumoti Bank Ltd. on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.13 Mutual Trust Bank Ltd.

This represents the amount outstanding against term loans taken from Mutual Trust Bank Ltd. on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.14 The City Bank Ltd.

This represents the amount outstanding against term loans taken from the City Bank Ltd. on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.15 Prime Bank Ltd.

This represents the amount outstanding against term loans taken from Prime Bank Ltd. on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.16 NRB Bank Ltd.

This represents the amount outstanding against term loans taken from NRB Commercial Bank Ltd. on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.17 NRB Commercial Bank Ltd.

This represents the amount outstanding against term loans taken from NRB Commercial Bank Ltd. on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.18 Dutch Bangla Bank Ltd.

This represents the amount outstanding against term loans taken from Dutch Bangla Bank Ltd. on various dates for executing the projects and importing the equipments and others. These loans are repayable with interest at the range of 8.00%-15.50% p.a.

18.19 Security

- (a) Personal guarantee of all the Directors including Managing Director of the company.
- (b) Existing charge on immoveable property, moveable property, book debts and floating assets (present and future) of the company duly registered with RJSC&F.
- (c) Mode wise post dated MICR cheques for each limit separately in favor of the bank to be obtained through an undertaking to the effect that these have been provided by the company for repayment purpose.
- (d) Fresh usual charge documents (mode wise) duly stamped and filled in.

18.A Inter company loan

<i>In Taka</i>	2025	2024
Mir Telecom Ltd.	1,249,048,870	859,651,768
Bangla Telecom Ltd.	423,179,200	106,179,200
REGO Communications Ltd.	21,000,000	-
Colo Asia Limited	8,000,000	-
	1,701,228,070	965,830,968

This represents short term loan received during the year from the Inter-companies which has subsequently been paid .



Notes to the financial statements (continued)

19. Short term loan and current portion of long-term loan

Short term loan and current portion of long-term loan	4,357,836,061	3,383,154,492
	4,357,836,061	3,383,154,492

20. Zero coupon bond

<i>In Taka</i>	2025	2024
Mr. Najmul Huq	289,836,789	432,175,011
Ms. Abeda Sultana Huq	289,836,789	432,175,011
Naheed cotton mills limited	71,157,535	106,102,847
	650,831,113	970,452,870

20.1 Naheed cotton mills limited

This represents the amount outstanding against 04 (four) years-term Zero Coupon Bond subscribed by Naheed Cotton Mills Limited, BDBL Bhaban (12th Floor), 12 Kawran Bazar C/A, Dhaka-1215 on February 01, 2023 for executing the projects and repayment of bank loans. These bonds are fully-redeemable with interest at the fixed rate of 8.50% p.a.

20.2 Ms. Abeda Sultana Huq

This represents the amount outstanding against 04 (four) years-term Zero Coupon Bond subscribed by Ms. Abeda Sultana Huq, House-14, Road-63, Gulshan-2, Dhaka-1212 on February 07, 2023 for executing the projects and repayment of bank loans. These bonds are fully-redeemable with interest at the fixed rate of 8.50% p.a.

20.3 Mr. Najmul Huq

This represents the amount outstanding against 04 (four) years-term Zero Coupon Bond subscribed by Mr. Najmul Huq House-14, Road-63, Gulshan-2, Dhaka-1212 on February 12, 2023 for executing the projects and repayment of bank loans. These bonds are fully-redeemable with interest at the fixed rate of 8.50% p.a.

21. Deferred LC

SL	Item Name	LC Number	BDT Value
1	PAKUR STONE CHIPS	296024020431	3,172,000
2	PAKUR STONE CHIPS	296024020427	2,379,000
3	PAKUR STONE CHIPS	296024020426	4,758,000
4	PAKUR STONE CHIPS	296024020428	4,694,560
5	PAKUR STONE CHIPS	296024020433	3,172,000
6	PAKUR STONE CHIPS	296024020427	2,353,624
7	PAKUR STONE CHIPS	296024020363	3,925,350
8	PAKUR STONE CHIPS	296024020363	4,004,650
9	BOULDER STONE	296024020463	11,285,000
10	PAKUR STONE CHIPS	296024020362	7,922,070
11	PAKUR STONE CHIPS	296024020462	3,663,660
12	PAKUR STONE CHIPS	296024020464	7,930,000
13	PAKUR STONE CHIPS	296024020465	7,943,000
14	PAKUR STONE CHIPS	296024020462	4,273,334
15	PAKUR STONE CHIPS	222824022273	3,627,000
16	PAKUR STONE CHIPS	222824022314	3,465,410
17	PAKUR STONE CHIPS	222824022314	4,464,590
Total			83,033,248

22. Unclaimed dividend

<i>In Taka</i>	2025	2024
Opening balance	1,727,488	1,084,851
Add: Cash dividend for the year ended	120,771,547	150,964,434
Less: Dividend & bank charge paid during the year	(112,007,950)	(151,183,250)
Less: Adjustment for opening balance	-	(17,430)
Less: Transfer to payable to dividend	(7,002,969)	-
Add: Current year return to UCBL-2178	-	878,883
Closing Balance	3,488,116	1,727,488



Notes to the financial statements (continued)

The Company has disburse the dividend amount to the respective bank and issue warrant to respective receiver. Below are the year wise unclaimed dividend:

Year	Amount
2022	320,776
2023	469,632
2024	2,697,708
	3,488,116

23. Liabilities for expenses

<i>In Taka</i>	2025	2024
Salary & allowances	16,935,241	16,034,863
Audit fees	575,000	805,000
Legal fees	184,000	184,000
Director's remuneration	560,000	560,000
Telephone & fax bill	-	8,092
Electrical bill	311,039	400,690
Repair & maintenance (machinery)	-	77,140
Repair & maintenance (CAR)	-	28,250
Repair & maintenance (equipment)	-	38,660
GAS & WASA bill	149,649	143,791
Payable to suppliers	181,958,515	4,188,503
Payable to Dividend	7,002,263	-
Payable to Insurance & Premium	1,373,628	-
Others payable	2,125,115	-
Printing & stationery	-	26,470
Newspaper & postage	-	1,200
Office maintenance charges	-	30,110
Fuel & lubricant	-	66,880
PF contribution	455,742	561,192
Contribution to WPPF	21,544,432	32,377,162
	233,174,625	55,532,003

23.A Consolidated liabilities for expenses

<i>In Taka</i>	2025	2024
Liabilities for expenses - MAHL	233,174,625	55,532,003
Liabilities for expenses - MSL	3,695,792	14,446,983
Less: Intercompany Elimination	(15,892,760)	(12,694,860)
	220,977,656	57,284,126

24.A Consolidated other payables

<i>In Taka</i>	2025	2024
Other payables - MSL	6,741,605	5,816,249
	6,741,605	5,816,249

This amount represents MSL's payable to clients and payable to DSE.



Notes to the financial statements (continued)

25. Revenue

<i>In Taka</i>	2025	2024
Name of project		
i) BBHRM, Magura	70,215,122	52,968,496
ii) Chevron Bangladesh (BD)Block Twelve Ltd.	203,233,772	710,186,655
iii) Relaince Insurance Ltd.	38,839,515	20,828,344
iv) Dhaka Airport (DAP)	55,678,972	72,353,027
v) Jamuna Rail Bridge Project, JRBP (WD-I)	318,530,122	424,587,458
vi) Jamuna Rail Bridge Project, JRBP (WD-II)	170,424,294	379,705,296
vii) BFRM	30,782,932	239,520,904
viii) RSRC	9,868,412	14,965,009
ix) Munshiganj Bridge (MSBP	90,334,373	409,499,767
x) BAT	-	50,235,779
xi) RCCDRF	114,026,615	308,313,384
xii) SCRP	234,455,475	-
	1,336,389,604	2,683,164,119

* Please see details project wise revenue in Annexure-I

25.A Consolidated Revenue

<i>In Taka</i>	Note	2025	2024
Revenue - MAHL	25	1,336,389,604	2,683,164,119
Revenue - MSL		3,209,876	4,244,085
		1,339,599,480	2,687,408,204

26. Cost of execution of the contract

<i>In Taka</i>	Note	2025	2024
Opening stock of construction material		1,596,044,990	1,337,732,022
Development and material expense	26.1	584,772,092	1,433,776,395
Cost of construction material available during period		2,180,817,082	2,771,508,417
Closing stock of construction material	9	1,320,360,770	1,596,044,990
Cost of construction material consumed during the period		860,456,312	1,175,463,427
Direct expenses	26.2	308,833,367	374,813,760
Total cost of construction in process		1,169,289,679	1,550,277,187
Opening Work in process		2,291,574,713	2,545,367,102
Total cost of construction in available		3,460,864,392	4,095,644,289
Closing Work in process	9	(2,583,814,457)	(2,291,574,713)
		877,049,935	1,804,069,576

26.1 Development and material expense

<i>In Taka</i>	2025	2024
Earth filling and development work	2,633,000	821,360
Writte of investment in project	20,000,000	20,000,000
Material cost	563,260,352	1,446,745,894
Less: VAT refund opening balance adjustment	(1,121,260)	(33,790,859)
	584,772,092	1,433,776,395

26.A Consolidated cost of execution of contract

<i>In Taka</i>	Note	2025	2024
Cost of execution of contract - MAHL	26	877,049,935	1,864,579,579
Direct expense - MSL		206,381	257,855
		877,256,316	1,864,837,434



Notes to the financial statements (continued)

26.2 Direct expenses

<i>In Taka</i>	Note	2025	2024
Project Expenses		405,038	655,210
Carriage Inward		188,160	215,462
Fuel and Lubricant		2,835,900	16,533,990
*Other charges by the Employer		31,158,491	14,081,764
Salary & Wages		119,971,304	99,707,925
VAT	26.2.1	50,830,548	112,206,356
Depreciation	4	103,443,926	131,413,053
		308,833,367	374,813,760

*Other charges by the Employer refers that other charges deducted by the employer while making payment to the Company. Details are mentioned in Annexure-I.

26.2.1 VAT

<i>In Taka</i>	2025	2024
VAT Deducted from Import Stage	50,830,548	112,206,356
	50,830,548	112,206,356

27. General and administration expenses

<i>In Taka</i>	2025	2024
Staff Salary & Allowance	122,681,402	192,418,359
Board Meeting Fee	783,750	495,000
Directors Remuneration	7,840,000	7,840,000
Advertisement	175,650	446,447
Printing & Stationery	417,017	310,425
Tender, Prequalification/Enlistment	143,000	251,470
Fees & Charges	302,000	215,470
Traveling & Tour	296,928	138,660
Telephone & Fax Charge	15,159	97,110
Postage & Telegram	49,872	18,280
Fuel & Lubricant	663,090	769,330
Repair & Maintenance (Machinery)	264,300	304,970
Repair & Maintenance (CAR)	210,927	189,580
Newspaper & Periodicals	45,473	14,400
Electrical Bill	3,618,103	3,619,704
Conveyance	389,783	341,800
Entertainment	356,803	377,540
Uniform & Liveries	297,130	244,990
Security Services	291,450	285,360
Insurance & Premium	1,373,628	10,054,873
Donation & Subscription/Zakat	311,000	316,340
Business Promotion	92,550	85,210
Head Office maintenance	208,660	188,720
Medical expenses	400,024	509,740
Repair & Maintenance (Equipment)	170,000	132,550
GAS & WASA Bill	1,857,477	1,467,276
Site Office Maintenance	182,910	147,880
Audit fee	615,250	851,000
Legal Fee	2,423,000	2,369,250
	146,476,336	224,501,734



Notes to the financial statements (continued)

27.A Consolidated General and administration expenses

<i>In Taka</i>		2025	2024
General & administration expense - MAHL	27	146,476,336	224,501,734
General & administration expense - MSL		8,284,016	8,298,902
		154,760,352	232,800,636

28. Non-operating income

<i>In Taka</i>		2025	2024
Interest Income (STD Bank Interest)		229,004	559,635
Interest Income (IPO Bank Interest)		-	1,853,449
		229,004	2,413,084

28.A Consolidated Non-operating income

<i>In Taka</i>		2025	2024
Non-operating income MAHL	28	229,004	2,413,084
Non-operating income MSL		26,450	28,791
		255,454	2,441,875

29. Financial expenses

<i>In Taka</i>		2025	2024
Interest expense		2,583,829,814	2,129,680,103
Foreign exchange (gain)/loss - Realized		2,566,657	7,212,044
Foreign exchange (gain)/loss - Unrealized		504,108	1,600,750
Bank charges		1,871,954	1,018,310
		2,588,772,533	2,139,511,207
Less: Interest charged to Joint Venture Partners:			
a) Samwhan-Mir Akhter Joint venture		151,189,083	39,353,323
b) Halla-MAH-Seokwang Joint venture		-	37,105,535
c) Mir Akhter-WMCG Joint venture		34,649,349	202,088,875
d) Hego-Mir Akhter Joint venture		2,065,221,105	972,697,941
e) Halla-Mir Akhter Joint venture		95,991,956	321,938,158
f) CRCC-MAHL Joint venture		102,657,135	166,002,573
g) MIR AKHTER-CAMCE Joint venture		11,485,362	112,629,284
		2,461,193,990	1,851,815,689
Financial expenses charged		127,578,543	287,695,518

30. Income tax expense

<i>In Taka</i>		2025	2024
Current tax (note-31.1)	30.1	108,201,337	213,663,644
		108,201,337	213,663,644

30.1 Current tax

<i>In Taka</i>		2025	2024
1) Construction business income (as per ITA-163 income)		102,403,408	204,407,443
2) Interest income on STD account		59,449	131,011
3) Interest income on IPO account		-	370,690
4) Taxes on vehicle registration		5,738,480	8,754,500
Total current tax expense		108,201,337	213,663,644
		108,201,337	213,663,644



Notes to the financial statements (continued)

30.2 Consolidated current tax

<i>In Taka</i>	2025	2024
Current tax MAHL	108,201,337	213,663,644
Current tax MSL	598,435	647,737
	108,799,772	214,311,381

The current tax expense is calculated as per Section 163 of the Income Tax Act, 2023 which described the minimum tax to be paid by the Company. Therefore no further effective tax rate reconciliation is necessary.

As per Paragraph 81(C) of IAS 12 Income Taxes an explanation of the relationship between tax expense (income) and accounting profit is provided below:

<i>In Taka</i>	2025	2024
Net Profit before tax	136,793,042	294,095,592
Income Tax Rate - 20.0% [A]	27,358,608	58,819,118
Income Tax deducted at Source [B]	102,403,408	204,407,443
Minimum tax U/S 163 of Income tax Act 2023 - 0.6% of Revenue [C]	8,018,338	16,098,985
Income tax provision for the year: Higher of [A, B & C]	102,403,408	204,407,443

30.3 Deferred tax

There were no temporary differences between carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Therefore the company did not record any deferred tax liabilities or assets apart from the revaluation reserve that is described in Note no-16. Moreover, the company always pay the minimum tax under section 82C of ITO 1984 from the deduction by the customer at source. Hence there is no possibility of future taxable profit to adjust if any deferred tax liability/asset arising in the future.

Details of the carrying value of fixed assets (both tax and accounting value) are provided below:

Depreciation for tax (as per 3rd Schedule)	103,443,926	131,413,053
Depreciation as per Accounting	103,443,926	131,413,053
Temporary difference:	-	-

Since there is no temporary difference between the depreciation charged for tax and accounting purposes, there is no taxable temporary difference in the carrying value of the fixed assets for tax and accounting purposes. There is one source of temporary difference which is caused by the revaluation of land which has already been recognized by the Company (BDT 3,325,976). Since there is no change in the value of land (both tax and accounting), there is no deferred tax expense recognized for land in the current year.

31. Profit after tax from Joint Venture

Name of the Joint Venture	Revenue	Profit after tax (PAT)	Share of MAHL in JV's profit FYE 30 June 2025	Share of MAHL in JV's profit FYE 30 June 2024
HALLA-MAH-SEOKWANG Joint venture	-	(2,106,125)	(2,029,251)	11,165,864
Samwhan-Mir Akhter Joint venture	605,077,005	19,782,462	19,371,703	2,861,107
Mir Akhter-WMCG Joint venture	94,785,530	2,950,090	2,920,589	18,896,916
Hego-Mir Akhter Joint venture	4,470,665,763	160,150,979	156,947,959	103,720,110
Halla-Mir Akhter Joint venture	262,592,189	1,776,127	1,748,402	43,749,239
Mir Akhter-CAMCE Joint venture	31,418,948	358,189	351,025	23,203,753
CRCC-MAHL Joint venture	280,825,215	5,473,682	5,364,208	21,318,659
	5,745,364,650	188,385,404	184,674,635	224,915,648

32. Gain/(loss) on investment in shares(unrealized)

<i>In Taka</i>	2025	2024
Opening Balance	8,515,001	2,482,141
Addition during the year	3,718,875	6,032,860
Closing Balance	12,233,876	8,515,001



Notes to the financial statements (continued)

33. Price Sensitive Information:

33.1 Earnings Per Share:

<i>In Taka</i>	2025	2024
Net profit for the year	213,266,340	305,347,596
Number of shares	120,771,547	120,771,547
Basic earnings per share (EPS)	1.77	2.53

Diluted earnings per share :

No diluted EPS is calculated for the period as there was no scope for dilution during this period.

33.1.A Consolidated Earnings Per Share:

<i>In Taka</i>	2025	2024
Consolidated Net profit for the year	207,413,834	300,415,978
Number of shares	120,771,547	120,771,547
Consolidated Basic earnings per share (EPS)	1.72	2.49

33.2 Net Assets Value per Share

<i>In Taka</i>	2025	2024
Net Assets (with revaluation)	6,252,433,533	6,180,839,977
Number of shares	120,771,547	120,771,547
Net Asset value per share (NAVPS)	51.77	51.18

<i>In Taka</i>	2025	2024
Net Assets (without revaluation)	6,144,893,652	6,073,300,096
Number of shares	120,771,547	120,771,547
Net Asset value per share (NAVPS)	50.88	50.29

33.2.A Consolidated Net Assets Value per Share

<i>In Taka</i>	2025	2024
Net Assets (with revaluation)	6,220,535,781	6,158,513,606
Number of shares	120,771,547	120,771,547
Consolidated Net Asset value per share (NAVPS)	51.51	50.99

<i>In Taka</i>	2025	2024
Net Assets (without revaluation)	6,112,995,900	6,050,973,725
Number of shares	120,771,547	120,771,547
Consolidated Net Asset value per share (NAVPS)	50.62	50.10



Notes to the financial statements (continued)

33.3 Net Operating Cashflow per share

<i>In Taka</i>	2025	2024
Net operating cashflow	811,665,583	1,611,154,453
Number of shares	120,771,547	120,771,547
Net Operating Cashflow per share (NOCFPS)	6.72	13.34

33.3.A Consolidated net operating cashflow per share

<i>In Taka</i>	2025	2024
Net operating cashflow	806,793,446	1,610,382,458
Number of shares	120,771,547	120,771,547
Consolidated Net Operating Cashflow per share (NOCFPS)	6.68	13.33

33.4 Reconciliation of net operating cash flow:

<i>In Taka</i>	2025	2024
Net profit before tax	136,793,042	294,095,592
Adjustment for:		
Profit after tax from Joint venture	184,674,635	224,915,648
Interest expenses	127,578,543	287,695,518
Income tax paid	(108,201,337)	(213,663,644)
Depreciation	548,166,837	589,164,620
Changes in:		
Inventories	(45,531,938)	84,901,113
Security Deposits	(243,689,583)	492,777,763
Advances and prepayments	(20,901,236)	-
Deferred LC	55,133,998	(140,881,558)
Liabilities for expenses	177,642,622	(7,850,599)
	811,665,582	1,611,154,453

33.4.A Reconciliation of net operating consolidated cash flow:

<i>In Taka</i>	2025	2024
Net profit before tax	131,538,971	289,811,711
Adjustment for:		
Profit after tax from Joint venture	184,674,635	224,915,648
Interest expenses	127,578,543	287,695,518
Income tax paid	(108,201,337)	(214,158,277)
Depreciation	548,166,837	589,333,384
Changes in:		
Inventories	(45,531,938)	84,901,113
Other receivable	(887,048)	(1,483,852)
Security Deposits	(249,162,207)	492,777,763
Advances and prepayments	(20,901,236)	-
Deferred LC	55,133,998	(140,881,558)
Liabilities for expenses	177,642,622	(7,850,599)
Other Payable	6,741,605	5,321,607
	806,793,445	1,610,382,458



Notes to the financial statements (continued)

34. Capital expenditure commitment

There was no capital expenditure commitment of the company as on 30th June, 2025.

35. Payment of foreign currency

The Company incurs foreign currency expenses through Import of machinery & spare parts of the machinery and import of raw materials.

No other expense including consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was incurred or paid in foreign currencies except as stated above.

36. Foreign exchange earned

Company has no foreign currency income during the year except turnover of Joint Venture Partnership which has been disclosed in their respective separate accounts.

No other income including consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was received in foreign currencies except as stated above.

37. Commission, brokerage or discount against sales

No commission was incurred or paid to distributors, agents and no brokerage or discounts were incurred or paid against sales during the year.

38. Segment reporting

The Company operates under one single business and geographic segment. As a result, separate segment reporting is not necessary.

39. Related party transactions (as per IAS-24)

Name of parties	Relationship	Purpose	2025	2024
Directors Remuneration	Director	Salary and Festival Bonus	560,000	560,000
Mir Telecom Ltd.	Common Directorship	Intercompany Loan	1,249,048,870	859,651,768
Bangla Telecom Ltd.	Common Directorship	Intercompany Loan	423,179,200	106,179,200
Mir Securities Limited	Subsidiary	Investment	79,800,000	79,800,000
		Current Balance	15,892,760	12,694,860

Details of Transactions:

Name of parties	Opening Balance	Addition	Adjustments	Closing Balance
Directors Remuneration	560,000	7,840,000	(7,840,000)	560,000
Mir Telecom Ltd.	859,651,768	1,411,397,102	(1,022,000,000)	1,249,048,870
Bangla Telecom Ltd.	106,179,200	330,716,189	(13,716,189)	423,179,200
REGO Communications Ltd.	-	21,000,000	-	21,000,000
Colo Asia Limited	-	8,000,000	-	8,000,000
Mir Securities Limited	79,800,000	-	-	79,800,000
	12,694,860	3,197,900	-	15,892,760

Disclosure as per requirements of schedule XI, part-II, para-4 of the companies act.-1994

Name of the Directors	Position	Remuneration	Bonus	Total
Mir Nasir Hossain	Managing Director	4,800,000	800,000	5,600,000
Mr. Shama-e-zaheer	Director & COO	1,920,000	320,000	2,240,000
Total				7,840,000



Notes to the financial statements (continued)

Period of payments to Directors from 01 July 2024 to 30 June 2025. The above directors of the company were not paid other than the above remuneration.

In addition, as per requirements of Paragraph 17 of IAS 24, the Company provided compensation to key management personnel which includes Chief Financial Officer

	30-June 2025	30-June 2024
Key Management Compensation (excluding Directors)	33,493,835	33,493,835

- Expenses reimbursed to the managing agent- Nil
- Commission or other remuneration payable separately to a managing agent or his associates- Nil
- Commission received or receivable by the managing agent or his associates of buying agent of other concerns in respect of contracts entered into such with the company - Nil
- 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 associates during the financial year- Nil.
- Any other perquisites or benefits in cash or in kind stating -Nil
- Other allowances and commission including commission-Nil

40. Attendance status of Board Meeting of Directors

During the period from 01.07.24 to 30.06.2025 there were 5 (five) Board meeting were held. The attendance status of all the meeting is as follows:

Sl	Name of Directors	Position	Meeting Held	Attended
1	Mir Nasir hossain	Managing Director	5	5
2	Mrs. Sohela hossain	Director	5	5
3	Mrs. Mahbuba Nasir	Director	5	5
4	Mr. Shama-e-zaheer	Director and COO	5	5
5	Prof. Dr. Muhammad Shariat Ullah	Independent Director	4	4
6	Prof. Khelada Khanom	Independent Director	4	4

41. Status of income tax assessment

Income year	Assessment year	Present status
2023-24	2024-25	Assessment completed under section 180, 2023
2022-23	2023-24	Assessment is under process
2021-22	2022-23	Appeal with commission of taxes (appeal).
2020-21	2021-22	Appeal with commission of taxes (appeal).
2019-20	2020-21	Assessment completed and settled.

42. Contingent liabilities and contingent assets

There is a contingent liability of Tk. 77,90,736 in respect of tax claim in the assessment year 2012-13. This matter has been appealed to the honourable High Court and is still pending.

43. Number of employees engaged

Total number of employees having annual salary of BDT 36,000 or above each was 859 as at 30 June 2025 and 859 as at 30 June 2024.

44. Events after reporting Period

As per IAS-10 "Events after the reporting period" events after the reporting periods are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when financial statements are authorised for issue. Two types of event can be identified:

- Adjusting events after the reporting period which provide evidence of conditions which existed at the reporting period.
- Non-adjusting events after the reporting period, are those that are indicative of conditions that arose after the reporting periods.

The details about the events after the reporting periods are as follows :



Notes to the financial statements (continued)

The Board of directors in its Board meeting held on 27 October 2025 has proposed 10.5% cash dividend for all general shareholders (Excluding Sponsors Directors and Directors) subject to the approval of the shareholders in the next Annual General Meeting scheduled to be held on 22 December, 2025.

45. Status of Leases:

The company does not have any assets or liabilities under finance lease agreements. Till 30 June 2022, the company's head office operations was managed under a non-controlling operating lease and from July 2022 the Company's head office operations is managed in its own office building located at 430/1, Tejgaon Industrial Area, Dhaka-1208.

46. Operating Debt

(I) Debt considered good in respect of which the company is fully secured :

The debtors occurred in the ordinary course of business are considered good and secured.

(II) Debt considered good for which the company hold no security other than the debtors personal security

There is no such debt in this respect as on 30 June' 2025.

(III) Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June' 2025, because of the fact that sales/export are being made on regular basis with fixed maturity dates.

(IV) Debt due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2025.

(V) Debt due by/from Common Management

The company has no receivable from sister companies under common management. For more details related to this receivable, refer to Note 33 "Related Party Transactions".

47. Financial Risk Management

The Company is exposed to risks of varying degrees of significance that could affect its ability to achieve its strategic objectives. The main objectives of the Company's risk management process are to ensure that risks are properly identified and the capital base is adequate in relation to these risks.

The Company is exposed through its operations to the following financial risks:

- A. Interest rate Risk
- B. Currency Risk

A. Interest Rate Risk

The Company's exposure to the risk of changes in interest rates relates primarily to the Company's loans payable. An increase of 1% in the average interest rate for the Company would result in approximately additional expenses of BDT 76,358,823 in the current year.

B. Currency Risk

The Company's cash flows are impacted by currency movements as a significant portion of the Company's raw materials are purchased in US dollars. An increase of BDT 1 and BDT 2 in the US dollar to BDT exchange rate would have resulted in an estimated decrease to net income of approximately BDT 1,913,072 and BDT 3,826,144 respectively in the current year.

48. Date of Authorization:

The Board of Directors have authorized these financial statements on 27.10.2025.



Details of Revenue for the year ended June 30, 2025

Sl. No.	Name of Works & Authorities	Security Refund	Gross bill	Tax deducted at source	VAT Deducted	SD Retained	Others/Bank Charge/Lab fee	Net Cheque Amount	Remarks
1	BBHRM, Magura	-	70,215,122	4,915,060	5,266,135	-	725,200	59,308,728	
2	Chevron Bangladesh (BD) Block Thirteen & Fourteen Ltd.	-	203,233,772	14,226,364	-	-	-	189,007,408	
3	Chitagang Development Authority, BAKALIA	21,189,750	-	-	-	-	-	21,189,750	
4	Reliance Insurance Ltd.	-	38,839,515	2,718,766	2,912,964	3,883,951	-	29,323,834	
5	Dhaka Airport (DAP)	-	55,678,972	2,677,977	-	5,574,247	14,589,393	32,837,355	
6	Jamuna Rail Bridge Project, JRBP (WD-I)	3,349,496	318,530,122	19,032,726	-	13,127,301	19,096	289,700,496	
7	Jamuna Rail Bridge Project, JRBP (WD-II)	-	170,424,294	10,181,805	-	11,206,066	13,763,871	135,272,552	
8	BFRM	-	30,782,932	2,153,244	2,308,720	1,539,147	-	24,781,821	
9	RSRC	-	9,868,412	690,789	740,132	493,421	-	7,944,070	
10	Munshiganj Bridge (MSBP)	-	90,334,373	6,323,407	6,775,080	4,516,720	-	72,719,166	
11	RCCDRF	8,434,660	114,026,615	7,981,863	8,551,996	5,648,705	2,054,522	98,224,189	
12	SCRIP	-	234,455,475	15,601,446	15,326,074	986,744	6,409	202,534,801	
	Total	32,973,906	1,336,389,603	86,503,447	41,881,101	46,976,302	31,158,491	1,162,844,168	-

