



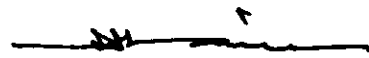
Golden Harvest Agro Industries Limited

Consolidated Un-Audited Financial Statements
For the period ended 31 March 2025

Golden Harvest Agro Industries Limited
Consolidated Statement of Financial Position (Un-Audited)
As at 31 March 2025

	Amount in BDT	
	31-Mar-25	30-Jun-24
ASSETS		
Non-current assets	3,019,833,954	3,078,960,021
Property, plant and equipment (PPE)	1,869,201,370	1,910,869,911
Right-of-use (ROU) assets	4,655,071	5,032,508
Intangible assets	58,494,471	63,158,516
Biological assets	112,328,710	104,281,327
Deferred tax asset	116,640,868	-
Capital work in progress	696,014,455	696,014,455
Investment in associates	162,499,009	299,603,304
Current assets	2,227,886,760	2,037,816,608
Inventories	477,593,473	497,493,200
Advances, deposits and prepayments	309,291,289	320,105,913
Trade and other receivables	1,210,059,121	948,812,445
Cash and cash equivalents	230,942,877	271,405,050
TOTAL ASSETS	5,247,720,714	5,116,776,629
EQUITY AND LIABILITIES		
Shareholders' equity	2,698,711,349	2,695,593,661
Share capital	2,158,376,210	2,158,376,210
Revaluation surplus	283,693,863	215,304,188
Retained earnings	256,641,276	321,913,263
Non controlling interest (NCI)	(21,416,061)	(20,879,991)
Total shareholder's equity	2,677,295,288	2,674,713,670
Non-current liabilities	1,421,120,659	1,166,512,867
Long term loans	1,416,090,549	1,114,692,547
Deferred tax liability	-	46,790,210
Lease liabilities	5,030,110	5,030,110
Current liabilities	1,149,304,767	1,275,550,092
Accounts and other payables	168,229,919	31,159,704
Accruals and provisions	127,728,888	148,545,036
Unclaimed dividend account	3,681,014	3,681,014
Short term loans	484,031,969	726,531,361
Current portion of long term loans	364,357,845	364,357,845
Current portion of Lease liabilities	1,275,132	1,275,132
TOTAL EQUITY AND LIABILITIES	5,247,720,714	5,116,776,629
Number of share used to calculate NAV	215,837,621	215,837,621
Net asset value per share	12.50	12.49


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Golden Harvest Agro Industries Limited
Consolidated Statement of Profit or Loss and other Comprehensive Income (Un-Audited)
For the period ended 31 March 2025

Particulars	Amount in BDT			
	01 July 2024 to 31 March 2025	01 July 2023 to 31 March 2024	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
Revenue	632,361,569	708,724,834	185,674,382	172,530,759
Cost of Goods Sold	(332,215,417)	(409,927,555)	(95,845,531)	(100,995,271)
Gross Profit	300,146,152	298,797,279	89,828,851	71,535,488
Operating Expenses	(178,809,215)	(148,918,585)	(61,510,448)	(53,105,092)
Administrative Expenses	(51,538,902)	(35,817,425)	(18,393,396)	(14,065,765)
Selling & Distribution Expenses	(127,270,313)	(113,101,160)	(43,117,052)	(39,039,327)
Fair value gain from biological assets	8,047,384	5,418,979	5,566,667	2,059,894
Other Operating Income	8,544,162	5,777,014	(478,233)	689,254
Profit from Operation	137,928,483	161,074,687	33,406,837	21,179,544
Finance Income	112,140	1,036,024	(303,126)	-
Finance Cost	(160,439,877)	(128,716,956)	(88,344,201)	(46,391,282)
Net Profit from Operation	(22,399,254)	33,393,755	(55,240,490)	(25,211,738)
Contribution to WPPF	(592,567)	(2,820,261)	2,453,023	769,018
Net Profit	(22,991,821)	30,573,494	(52,787,467)	(24,442,720)
Share of profit from associates	(134,569,096)	(128,212,020)	(7,560,587)	(37,105,595)
Net Profit before Tax	(157,560,918)	(97,638,526)	(60,348,054)	(61,548,315)
Income Tax Expenses	88,732,512	31,889,826	31,691,323	27,169,593
Net Profit after Tax	(68,828,405)	(65,748,700)	(28,656,732)	(34,378,722)
Non Controlling Interest	536,070	6,175,657	(6,801,683)	2,261,581
Profit after tax attributable to Ordinary Shareholders of the Company	(68,292,335)	(59,573,043)	(35,458,415)	(32,117,141)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	(68,292,335)	(59,573,043)	(35,458,415)	(32,117,141)
Number of Shares used to compute EPS	215,837,621	215,837,621	215,837,621	215,837,621
Earnings Per Share	(0.32)	(0.28)	(0.17)	(0.15)


Director


Managing Director


Chairman

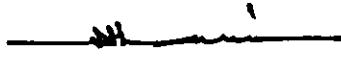

Chief Financial Officer

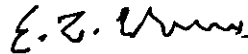

Company Secretary

Golden Harvest Agro Industries Limited
Consolidated Statement of Changes in Equity (Un-Audited)
For the period ended 31 March 2025

Particulars	Amount in BDT					Total
	Share capital	Share premium	Revaluation surplus	Retained earnings	Non controlling interest (NCI)	
Balance as at 01 July 2023	2,158,376,210	-	218,256,325	516,628,845	(12,501,746)	2,880,759,634
Deferred tax adjustment on revaluation surplus	-	-	701,741	-	-	701,741
Depreciation adjustment on revaluation surplus	-	-	(3,118,848)	3,118,848	-	-
Adjustment for changes of tax rates	-	-	-	-	-	-
Prior year adjustment	-	-	-	-	-	-
Net profit after tax	-	-	-	(59,573,043)	-	(59,573,043)
Share of non controlling interest	-	-	-	-	(6,175,657)	(6,175,657)
Balance as at 31 March 2024	2,158,376,210	-	215,839,218	460,174,650	(18,677,403)	2,815,712,675
Balance as at 01 July 2024	2,158,376,210	-	215,304,188	321,913,263	(20,879,991)	2,674,713,670
Deferred tax adjustment on revaluation surplus	-	-	71,410,023	-	-	71,410,023
Depreciation adjustment on revaluation surplus	-	-	(3,020,348)	3,020,348	-	-
Prior year adjustment	-	-	-	-	-	-
Net profit after tax	-	-	-	(68,292,335)	-	(68,292,335)
Share of non controlling interest	-	-	-	-	(536,070)	(536,070)
Balance as at 31 March 2025	2,158,376,210	-	283,693,863	256,641,276	(21,416,061)	2,677,295,288


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Golden Harvest Agro Industries Limited
Consolidated Statement of Cash Flows (Un-Audited)
For the period ended 31 March 2025

	Amount in BDT	
	01 July 2024 to 31 March 2025	01 July 2023 to 31 March 2024
Cash Flows from Operating Activities		
Collections from Customers	512,971,389	704,246,358
Payments for Operating Costs & Other Expenses	(451,894,286)	(502,160,969)
Tax paid	(21,350,288)	(10,148,766)
Net Cash generated from Operating Activities	39,726,815	191,936,623
Cash Flows from Investing Activities		
Acquisitions of Property, Plant and Equipment	(12,049,261)	(23,397,410)
Acquisitions of Intangible Assets	(78,750)	-
Acquisitions of Biological Assets	-	8,271,137
Capital Work in Progress	-	(30,699,183)
Disposal of Fixed assets	188,900.00	-
Disposal of lease assets	-	-
Disposal of CWIP	-	-
Short Term Investment	-	-
Investment in associates	-	-
Acquisitions of Leasehold Assets	-	-
Advance Finance to Contract Farmers & others	18,473,468	3,515,787
Net Cash used in Investing Activities	6,534,357	(42,309,669)
Cash Flows from Financing Activities		
Payment against finance lease	-	(609,460)
Borrowings from Banks/Financial Institutions	73,913,584	(24,417,365)
Share Premium	-	-
Cash Dividend	-	(19,669)
Payment of Undistributed refund warrant	(197,052)	-
Financial Expenses	(160,439,877)	(126,760,870)
Share Money Deposit	-	-
Net cash provided by financing activities	(86,723,345)	(151,807,364)
Net changes in cash and cash equivalents	(40,462,173)	(2,180,418)
Cash and cash equivalents at the beginning of the year	271,405,050	275,938,105
Disposal for subsidiary company	-	-
Cash and cash equivalents at the end of the year	230,942,877	273,757,687
Number of Share used to Calculate NOCFPS	215,837,621	215,837,621
Operating Cash flow Per Share	0.18	0.88


Director


Managing Director


Chairman


Chief Financial Officer


Company Secretary

Golden Harvest Agro Industries Limited
Selected explanatory notes to the financial Statements
as at and for the 3rd Quarter ended 31 March 2025

Accounting policies and method of computations :

This financial statements are consistent with those used in the annual financial statements, prepared and published for the period ended 31 March 2025 and there are no changes in accounting policy within this interim reporting period.

		Amount in BDT	
		01 July 2024 to 31 March 2025	01 July 2023 to 30 June 2024
1.00 Net Assets Value Per Share (NAV)			
Total Assets		5,247,720,715	5,116,776,631
Less: Total Liabilities		2,570,425,426	2,442,063,016
Less: Non Controllable Interest		(21,416,061)	(20,879,991)
Less: Share Money Deposit-Subsidiary Company		-	-
Net Assets Value		2,698,711,350	2,695,593,606
Number of ordinary shares outstanding as on the reporting date		215,837,621	215,837,621
Net Assets Value Per Share (NAV)		12.50	12.49
2.00 Earning Per Share (EPS)			
Basic earning per share			
Profit attributable to the ordinary shareholders		(68,292,335)	(198,874,050)
Number of ordinary shareholders as on the reporting date		215,837,621	215,837,621
Basic earning per share (EPS)		(0.32)	(0.92)
3.00 Net operation cash flow per share			
Net operation cash flow from statement of cash flow		39,726,815	76,387,906
Number of ordinary shares outstanding on the reporting date		215,837,621	215,837,621
Net operation cash flow per share		0.18	0.35
4.00 Reconciliation of operating cash flows with net profit			
Profit before tax		(157,560,918)	(244,866,953)
Adjustment for non cash items			
Depreciation		53,928,378	77,328,871
Amortization		4,742,795	7,017,613
Contribution to WPPF		592,567	1,574,102
Fair value adjustments of biological assets		(8,047,384)	(8,337,689)
Share of profit/loss from associates		134,569,096	238,316,207
Adjustment for separate consideration			
Finance cost		160,439,877	177,043,147
Changes in current assets and liabilities			
Inventories		19,899,728	10,148,166
Advances, deposits and prepayments		10,912,401	(0)
Trade & other receivables		(88,003,616)	15,713,450
Accounts and other payables		(49,579,611)	(216,783,671)
Accruals and provisions		(20,816,211)	32,650,540
Payment against WPPF fund		-	-
Tax paid		(21,350,288)	(13,400,902)
Net cash flows from operating activities		39,726,815	76,402,881