



Golden Harvest Agro Industries Limited

**Consolidated Financial Statements (Un-Audited)
For the period ended 31 December 2025 (Q2)**

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

Particulars	Notes	Amount in Taka	
		31-Dec-25	30-Jun-25
Assets			
Non-current Assets			
Property, plant and equipment (PPE)	5.00	1,843,277,351	1,857,750,687
Right-of-use (ROU) assets	6.00	2,875,719	3,594,648
Intangible assets	7.00	54,071,603	56,917,477
Biological assets	8.00	114,286,020	111,874,647
Deferred tax asset	9.00	248,578,484	191,444,298
Capital work in progress	10.00	696,014,455	696,014,455
Investment in associates	11.00	31,307,451	142,252,530
Total Non-current Assets		2,990,411,083	3,059,848,742
Current Assets			
Inventories	12.00	567,643,932	566,259,635
Advances, deposits and prepayments	13.00	614,101,853	550,888,730
Trade and other receivables	14.00	1,067,903,282	997,964,596
Cash and cash equivalents	15.00	311,982,921	287,447,411
Total Current Assets		2,561,631,988	2,402,560,372
Total Assets		5,552,043,071	5,462,409,114
Equity & Liabilities			
Shareholders' Equity			
Share capital	16.00	2,158,376,210	2,158,376,210
Revaluation surplus	17.00	244,520,040	244,165,510
Retained earnings	18.00	221,428,035	258,160,776
Equity attributable to the owners of the Company		2,624,324,285	2,660,702,496
Non controlling interest (NCI)	19.00	(31,713,267)	(25,947,048)
Total Shareholders' Equity		2,592,611,018	2,634,755,448
Non-current Liabilities			
Long term loans	20.00	1,543,204,397	1,442,710,697
Lease liability	21.00	3,587,039	3,635,363
Total Non-current Liabilities		1,546,791,436	1,446,346,060
Current Liabilities			
Accounts and other payables	22.00	108,907,500	114,358,206
Accruals and provisions	23.00	184,509,699	172,725,262
Unclaimed dividend account	24.00	4,726,359	4,726,359
Short term loans	25.00	847,189,623	807,075,070
Current portion of long term loans	20.00	266,561,739	281,027,960
Current portion of Lease liabilities	21.00	745,697	1,394,748
Total Current Liabilities		1,412,640,617	1,381,307,605
Total Liabilities		2,959,432,053	2,827,653,665
Total Equity & Liabilities		5,552,043,071	5,462,409,114
Number of share used to calculate NAV		215,837,621	215,837,621
Net Asset Value (NAV) per share		12.16	12.33

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

Director

Chief Financial Officer



Chairman

Managing Director

Company Secretary

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

Particulars	Notes	Amount in Taka			
		01 July 2025 to 31 December 2025	01 July 2024 to 31 December 2024	01 October 2025 to 31 December 2025	01 October 2024 to 31 December 2024
Revenue	26.00	502,237,654	446,687,187	251,080,404	240,710,621
Cost of Goods Sold	27.00	(264,374,146)	(236,369,886)	(118,004,107)	(118,824,689)
Gross profit		237,863,508	210,317,301	133,076,297	121,885,932
Operating expenses					
Administrative Expenses	28.00	(20,075,058)	(33,145,506)	(8,601,648)	(18,889,052)
Selling, Marketing, and Distribution Expenses	29.00	(96,422,313)	(84,153,261)	(68,226,118)	(46,858,898)
Total operating expenses		(116,497,371)	(117,298,767)	(76,827,766)	(65,747,950)
Fair value gain from biological assets	30.00	1,963,795	2,480,717	(0.44)	1,703,017
Non-operating income	31.00	5,711,932	9,022,395	5,393,149	6,115,685
Profit from operation		129,041,864	104,521,646	61,641,679	63,956,684
Interest Income	32.00	2,503,799	415,266	816,268	111,854
Finance Cost	33.00	(110,360,064)	(72,095,676)	(43,434,532)	(40,046,729)
Profit before contribution to WPPF		21,185,599	32,841,236	19,023,416	24,021,809
Contribution to WPPF		(2,442,657)	(3,045,590)	(1,761,814)	(2,662,651)
Share of Profit/(Loss) From Associates	35.00	(110,945,078)	(127,008,509)	(62,278,548)	(71,044,936)
Net loss before tax		(92,202,136)	(97,212,863)	(45,016,946)	(49,685,778)
Income Tax expenses	34.00	47,752,952	57,041,189	29,155,605	29,234,212
Net loss after tax		(44,449,184)	(40,171,674)	(15,861,341)	(20,451,566)
Non-controlling interests	19.00	5,766,219	7,337,753	3,213,976	5,342,933
Net loss after tax attributable to ordinary shareholders of the company		(38,682,965)	(32,833,921)	(12,647,365)	(15,108,633)
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Revaluation Surplus of the Company		-	-	-	-
Share of profit from subsidiary		-	-	-	-
Share of revaluation surplus from subsidiary		-	-	-	-
Revaluation Surplus of Subsidiary Company		-	-	-	-
Non controlling Interest		-	-	-	-
Total comprehensive loss		(38,682,965)	(32,833,921)	(12,647,365)	(15,108,633)
Number of share used to calculate EPS		215,837,621	215,837,621	215,837,621	215,837,621
Earnings per share		(0.18)	(0.15)	(0.06)	(0.07)

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


Director


Chairman


Managing Director


Chief Financial Officer




Company Secretary

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

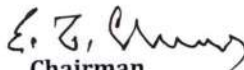
Amount in Taka

Particulars	Share capital	Revaluation surplus	Retained earnings	Non controlling interest (NCI)	Total
Balance as at 01 July 2025	2,158,376,210	244,165,510	258,160,776	(25,947,048)	2,634,755,448
Depreciation adjustment on revaluation surplus	-	(1,950,224)	1,950,224	-	-
Deferred tax on revaluation surplus	-	2,304,754	-	-	2,304,754
Net loss after tax	-	-	(38,682,965)	-	(38,682,965)
Share of non controlling interest	-	-	-	(5,766,219)	(5,766,219)
Balance as at 31 December 2025	2,158,376,210	244,520,040	221,428,035	(31,713,267)	2,592,611,018

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 on revaluation surplus	-	-	-	-	-
Deferred tax adjustment on revaluation surplus	-	3,798,722	-	-	3,798,722
Depreciation adjustment on revaluation surplus	-	(2,147,322)	2,147,322	-	-
Correction of prior period error	-	-	52,824,392	1,496,115	54,320,507
Net loss after tax	-	-	(40,171,674)	-	(40,171,674)
Share of non controlling interest	-	-	-	(7,337,753)	(7,337,753)
Balance as at 31 December 2024	2,158,376,210	216,955,588	336,713,303	(26,721,629)	2,685,323,472

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


Director


Chairman


Managing Director


Chief Financial Officer

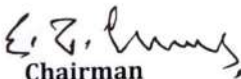

Company Secretary



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

Particulars	Notes	Amount in Taka	
		01 July 2025 to 31 December 2025	01 July 2024 to 31 December 2024
Cash flows from operating activities			
Cash receipts from customers and others		492,452,330	534,388,807
Cash paid to suppliers and employees		(302,368,838)	(190,444,150)
Income tax paid		(8,816,277)	(8,845,846)
Net cash from/(used in) operating activities		181,267,215	335,098,811
Cash flows from investing activities			
Acquisition of property, plant and equipment		(19,834,771)	-
Acquisitions of Biological Assets		(3,460,077)	-
Proceed from Biological Assets		3,012,500	-
Acquisitions of CWIP		-	(92,097,550)
Disposal of CWIP		-	-
Share of profit from subsidiary		(17,298,656)	-
Advance Finance to Contract Farmers & others		(115,960,281)	49,028,982
Inter-Company Transaction		(49,668,852)	-
Net cash used in investing activities		(203,210,137)	(43,068,568)
Cash flows from financing activities			
Payment against finance lease		(697,373)	308,145
Borrowings from Banks/Financial Institutions		126,142,029	(239,887,751)
Cash dividend paid		-	327,873
Financial Expenses		(110,360,063)	(41,959,190)
Inter Company Transaction		31,393,839	-
Net cash from financing activities		46,478,432	(281,210,923)
Net increase/(decrease) in cash and cash equivalents		24,535,510	10,819,320
Cash and cash equivalents at the beginning of the period		287,447,411	271,405,050
Cash and cash equivalents at reporting date		311,982,921	282,224,370
Number of Share used to Calculate NOCFPS		215,837,621	215,837,621
Consolidated Net Operating Cash Flow Per Share (NOCFPS)		0.84	1.55


Director


Chairman


Managing Director


Chief Financial Officer




Company Secretary

Golden Harvest Agro Industries Limited
Notes to the Financial Statements (Un-Audited)
As at and for the period ended 31 December 2025

	Taka 31-Dec-25	Taka 30-Jun-25
5.00 Property, Plant & Equipment		
A. Cost		
Opening Balance	2,609,914,471	2,591,990,029
Add: Addition during the period	19,834,771	18,113,341
Add: Transfer from CWIP	-	-
Less: Disposal during the period	-	(188,900)
Closing Balance	2,629,749,242	2,609,914,471
B. Accumulated Depreciation		
Opening balance	752,163,784	681,120,119
Add: Charged during the period	34,308,107	71,065,703
Less: Disposal during the period	-	(22,038)
Closing Balance	786,471,891	752,163,784
Written down value (A-B)	1,843,277,351	1,857,750,687
6.00 Right-of-use (ROU) assets		
A. Cost		
Opening Balance	7,189,298	7,189,298
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing Balance	7,189,298	7,189,298
B. Accumulated Depreciation		
Opening balance	3,594,650	2,156,789
Add: Charged during the period	718,930	1,437,860
Less: Disposal during the period	-	-
Closing Balance	4,313,579	3,594,649
Written down value (A-B)	2,875,719	3,594,649
7.00 Intangible Assets		
A. Cost		
Opening Balance	105,540,362	105,461,612
Add: Addition during the period	-	78,750
Less: Disposal during the period	-	-
Closing Balance	105,540,362	105,540,362
B. Accumulated Amortization		
Opening balance	48,622,885	42,303,096
Add: Amortization during the period	2,845,874	6,319,789
Less: Disposal during the period	-	-
Closing Balance	51,468,759	48,622,885
Written down value (A-B)	54,071,603	56,917,477
8.00 Biological assets		
Dryer	22,720,031	22,546,340
Milkable Cows	73,826,709	71,987,747
Heifers	8,648,364	7,761,715
Calves	1,248,012	1,678,239
Bull	7,842,904	7,900,606
Total	114,286,020	111,874,647
Details are as follows:		
Carrying amount	111,874,647	104,281,326
Add: Purchase Costs	3,460,078	5,915,748
Less: Transfer/Sales	(3,012,500)	(2,244,000)
Add/(less): Fair value adjustments	1,963,795	3,921,572
Closing Balance	114,286,020	111,874,646
Fair value adjustments		
Changes in Fair Value	3,528,059	8,989,789
Less: Cost to sell	(1,564,265)	(5,068,217)
Total	1,963,795	3,921,572
9.00 Deferred Tax Assets		
Golden Harvest Agro Industries Limited	194,204,391	144,161,587
Golden Harvest Dairy Limited	54,374,094	47,282,712
Closing Balance	248,578,484	191,444,298
10.00 Capital Work in Progress		
Opening Balance	696,014,455	696,014,455
Add: Addition during the period	-	-
Closing Balance	696,014,455	696,014,455



	Taka 31-Dec-25	Taka 30-Jun-25
11.00 Investment In Associates		
Golden Harvest Ice Cream Ltd. (Note: 11.01)	(10,965,522)	97,952,202
Golden Harvest QSR Ltd. (Note: 11.02)	42,272,973	44,300,328
Total	31,307,451	142,252,530
11.01 Golden Harvest Ice Cream Limited		
Opening balance	97,952,202	251,248,266
Share of net profit after tax	(108,917,724)	(153,296,064)
Closing Balance	(10,965,522)	97,952,202
11.02 Golden Harvest QSR Limited		
Opening Balance	44,300,328	48,355,038
Share of net profit after tax	(2,027,355)	(4,054,710)
Closing Balance	42,272,973	44,300,328
12.00 Inventories		
Golden Agro Industries Limited	567,046,215	565,661,918
Golden Harvest Dairy Limited	597,717	597,717
Total	567,643,932	566,259,635
13.00 Advances, Deposits and Prepayments		
Golden Harvest Agro Industries Limited	602,015,580	538,804,775
Golden Harvest Dairy Limited	12,086,273	12,083,955
Total	614,101,853	550,888,730
14.00 Trade and Other Receivable		
Trade Receivable (Note: 14.01)	518,417,092.53	500,416,038
Other Receivable (Note: 14.02)	685,866,028.56	636,197,177
Less: Inter-company transaction	(136,379,839.56)	(138,648,619)
Total	1,067,903,282	997,964,596
14.01 Trade Receivable		
Local Sales Receivables	515,772,191	497,771,136
Export Receivables	2,644,902	2,644,902
Total	518,417,093	500,416,038
14.02 Other Receivable		
Export Incentive Receivable	7,861,721	7,861,721
Interest Receivable	585,276	585,276
Inter Company Transaction	677,419,032	627,750,180
Total	685,866,029	636,197,177
14A Trade and Other Receivable		
Trade Receivable (Note: 14.01A)	510,437,389	494,618,352
Other Receivable (Note: 14.02A)	685,866,029	636,197,177
Total	1,196,303,417	1,130,815,529
14.01A Trade Receivable		
Export Receivables	2,644,902	2,644,902
Local Sales Receivables	507,792,487	491,973,450
Total	510,437,389	494,618,352
14.02A Other Receivable		
Export Incentive Receivable	7,861,721	7,861,721
Interest Receivable	585,276	585,276
Inter-Company Transaction (Note: 14.02.01A)	677,419,032	627,750,180
Total	685,866,029	636,197,177
14.02.01A Inter Company Transaction		
Golden Harvest Ice Cream Ltd.	217,452,579	195,351,254
Golden Harvest Developers Ltd.	16,771,128	15,739,642
Golden Harvest Dairy Ltd. (Note-14.02.01.01A)	136,379,840	138,648,619
Golden Harvest Foods Ltd.	163,126,661	143,159,228
Golden Harvest QSR Ltd.	143,688,824	134,851,437
Total	677,419,032	627,750,180
14.02.01.01A Golden Harvest Dairy Limited		
Inter company transaction at cost	231,519,636	216,489,759
Opening balance	216,489,759	195,840,162
Addition during the period	800,000	1,035,725
Interest Charged	14,229,877	19,613,872
Share of profit from subsidiary	(95,139,796)	(77,841,140)
Opening balance	(77,841,140)	(62,639,967)
Current period	(17,298,656)	(15,201,173)
Closing Balance	136,379,840	138,648,619
15.00 Cash and Cash equivalents		
Golden Harvest Agro Industries Limited	294,773,734	286,524,321
Golden Harvest Dairy Limited	17,209,187	923,090
Total	311,982,921	287,447,411



	Taka 31-Dec-25	Taka 30-Jun-25
16.00 Share capital		
Authorized capital 250,000,000 ordinary shares of taka 10 each	<u>2,500,000,000</u>	<u>2,500,000,000</u>
Issued, subscribed, and paid up capital		
58,750,000 ordinary shares @ tk. 10 each fully paid-up against cash	587,500,000	587,500,000
62,155,279 bonus shares @ tk. 10 each	621,552,790	621,552,790
5,000,000 ordinary share @ tk. 10 each fully paid-up against acquisition of shares of Golden Harvest Ice Cream Limited	50,000,000	50,000,000
Right share issue 89,932,342 @ tk. 10	899,323,420	899,323,420
Total	<u>2,158,376,210</u>	<u>2,158,376,210</u>
17.00 Revaluation Surplus		
Golden Harvest Agro Industries Ltd.	244,165,510	215,304,188
Opening Balance	2,304,754	32,888,452
Adjustment for deferred tax	(1,950,224)	(4,027,130)
Depreciation on Revaluation Surplus transferred to retained earnings	<u>244,520,040</u>	<u>244,165,510</u>
Closing Balance		
The Company revalued its lands, buildings, and plant & machinery as of 30 June 2013 by its Valuer, Ata Khan & Co, Chartered Accountants following "Current cost method", resulting in a revaluation surplus at BDT 128,671,642 for Golden Harvest Agro Industries Ltd. and BDT 51,419,359 for Golden Harvest Ice Cream Ltd. which include non controlling interest part BDT 103.		
18.00 Retained Earnings	221,428,034	258,160,776
Golden Harvest Agro Industries Limited	<u>221,428,034</u>	<u>258,160,776</u>
Total		
19.00 Non Controlling Interest	(25,947,048)	(20,879,991)
Opening Balance	(5,766,219)	(5,067,058)
Share of Net Profit after Tax for the period	<u>(31,713,267)</u>	<u>(25,947,048)</u>
Closing Balance		
20.00 Long Term Loan	1,541,575,326	1,469,962,795
Golden Harvest Agro Industries Limited	268,190,810	253,775,863
Golden Harvest Dairy Limited	(266,561,739)	(281,027,960)
Current maturity of term loan	<u>1,543,204,397</u>	<u>1,442,710,698</u>
Total		
21.00 Lease liability	4,332,736	5,030,110
Golden Harvest Agro Industries Limited	-	-
Golden Harvest Dairy Limited	(745,697)	(1,394,748)
Current Maturity of Lease	<u>3,587,039</u>	<u>3,635,362</u>
Total		
22.00 Accounts & Other Payables	92,081,034	113,895,706
Golden Harvest Agro Industries Limited (Note: 22A)	248,346,102	216,952,263
Golden Harvest Dairy Limited	(231,519,636)	(216,489,759)
Less: Inter-Company Transaction	<u>108,907,500</u>	<u>114,358,210</u>
Total		
22A Accounts & Other Payables	4,253,556	62,973,857
Sundry Creditors for Goods & Service	5,581,091	7,365,549
VAT payable	197,052	197,052
Undistributed Refund Warrant	5,834,249	5,834,249
Security Deposits for Freezer	3,879,499	3,879,499
Withholding Tax	-	56,377
Withholding VAT	-	-
Payable to others	72,335,587	33,589,123
Inter Company Transaction (Note: 22.01A)	<u>92,081,034</u>	<u>113,895,706</u>
Total		
22.01A Inter Company Transaction	72,335,587	33,589,123
Golden Harvest Infotech Ltd.	<u>72,335,587</u>	<u>33,589,123</u>
Total		
23.00 Accruals and Provisions	183,599,005	171,860,623
Golden Harvest Agro Industries Limited (Note: 23A)	910,693	864,638
Golden Harvest Dairy Limited	<u>184,509,699</u>	<u>172,725,261</u>
Total		



	Taka 31-Dec-25	Taka 30-Jun-25
23A Accruals and provisions	9,291,032	9,291,032
Salary and Allowances	2,707,025	2,707,025
Utility Bills	322,250	725,625
Payable to director	569,250	569,250
Audit Fees	194,048	194,048
Mobile Phone Bill	2,285,107	2,285,107
TA/DA & Incentive	117,685,591	110,655,166
Provision for Tax (Note: 23.01A)	47,961,102	42,849,769
Provision for Workers' Profit Participation Fund (Note: 23.02A)	2,583,601	2,583,601
Provision for others		
Total	183,599,005	171,860,623
23.01A Provision for Income Tax	110,655,166	89,917,111
Opening Balance	7,030,425	10,902,180
Tax for the period	-	9,835,875
Over/(Under) provision for previous periods		
Closing Balance	117,685,591	110,655,166
23.02A Provision for Workers' Profit Participation Fund	5,853,939	5,725,331
Employees' Welfare Fund (Note: 23.2A.1)	6,576,130	5,890,107
Bangladesh Workers' Welfare Fund (Note: 23.2A.2)	35,531,032	31,234,332
Workers' Profit Participation Fund (Note: 23.2A.3)		
Closing Balance	47,961,102	42,849,769
23.2A.1 Employees' Welfare Fund	5,725,331	5,235,571
Opening balance	244,266	97,092
Addition during the period	391,373	392,668
Interest charged for the period	(507,030)	-
Paid during the period		
Closing balance	5,853,939	5,725,331
23.2A.2 Bangladesh Workers' Welfare Fund	5,890,107	5,388,851
Opening balance	244,266	97,092
Addition during the period	441,758	404,164
Interest charged for the period	-	-
Paid during the period		
Closing balance	6,576,130	5,890,107
23.2A.3 Workers' Profit Participation Fund	31,234,332	28,332,647
Opening balance	1,954,126	776,736
Addition during the period	2,342,575	2,124,949
Interest charged for the period		
Closing balance	35,531,032	31,234,332
24.00 Unclaimed Dividend Account-Consolidated	4,726,359	4,726,359
Golden Harvest Agro Industries Limited	-	-
Golden Harvest Dairy Limited		
Total	4,726,359	4,726,359
25.00 Short Term Loan	756,792,100	721,549,993
Golden Harvest Agro Industries Limited (Note: 25A)	90,397,523	85,525,078
Golden Harvest Dairy Limited		
Total	847,189,623	807,075,071



	From 01 July 2025 to 31 December 2025	From 01 July 2024 to 31 December 2024
26.00 Sales Revenue		
Golden Harvest Agro Industries Limited	497,706,056	445,351,417
Golden Harvest Dairy Limited	4,531,598	1,335,770
Total	502,237,654	446,687,187
27.00 Cost of Goods Sold		
Golden Harvest Agro Industries Limited (Note: 27A)	261,716,017	234,332,792
Golden Harvest Dairy Limited	2,658,129	2,037,094
Total	264,374,146	236,369,886
27A Cost of Goods Sold		
Raw Materials	331,180,376	276,607,362
Opening Stock	197,497,400	111,474,308
Purchases	528,677,776	388,081,670
Raw materials available	(326,553,486)	(204,335,337)
Less: Closing Stock of raw materials	202,124,290	183,746,333
Raw materials used in production	65,448,384	44,066,102
Add: Manufacturing expenses	267,572,675	227,812,435
Total manufacturing cost	-	-
Add: Opening work in process	267,572,675	227,812,435
Less: Closing work in process	232,776,756	217,345,244
Cost of Goods Manufactured	500,349,431	445,157,679
Opening Stock of Finished Goods	(238,633,414)	(210,824,887)
Less: Adjustment against Freezer Purchases	261,716,017	234,332,792
Cost of finished goods available for sale	-	-
Closing Stock of Finished Goods	-	-
Cost of Goods Sold	-	-
28.00 Administrative Expenses		
Golden Harvest Agro Industries Limited	19,766,864	32,930,945
Golden Harvest Dairy Limited	308,194	214,561
Total	20,075,058	33,145,506
29.00 Selling & Distribution Expenses		
Golden Harvest Agro Industries Limited	96,161,998	83,953,756
Golden Harvest Dairy Limited	260,315	199,505
Total	96,422,313	84,153,261
30.00 Fair value adjustments of biological assets-Consolidated		
Golden Harvest Agro Industries Limited	1,963,795	2,480,717
Golden Harvest Dairy Limited	1,963,795	2,480,717
Total	3,927,590	4,961,434
31.00 Other Operating Income		
Golden Harvest Agro Industries Limited	5,711,932	9,022,395
Golden Harvest Dairy Limited	-	-
Total	5,711,932	9,022,395
32.00 Interest Income		
Golden Harvest Agro Industries Limited	2,501,525	412,130
Golden Harvest Dairy Limited	2,274	3,136
Total	2,503,799	415,266
33.00 Financial Expenses		
Golden Harvest Agro Industries Limited	76,978,833	42,982,323
Golden Harvest Dairy Limited	33,381,231	29,113,353
Total	110,360,064	72,095,676
34.00 Income Tax Expenses		
Golden Harvest Agro Industries Limited	7,076,480	(54,596,763)
Golden Harvest Dairy Limited	-	(2,444,426)
Deferred Tax	(54,829,432)	-
Total	(47,752,952)	(57,041,189)
35.00 Share of profit from associates		
Net profit/Loss after tax during the period (GHICL)	(242,039,386)	(278,141,369)
Non Controlling Interest (GHICL)	133,121,663	(125,163,616)
Net profit/Loss after tax during the period (GHQSRL)	(2,027,355)	(1,844,893)
Total	(110,945,078)	(405,149,878)
36.00 Earning Per Share-Consolidated		
Basic and diluted earning per share		
Profit attributable to the ordinary shareholders	(15,108,633)	(32,833,921)
Number of ordinary shareholders at the period-end	215,837,621	215,837,621
Basic and diluted earning per share	(0.07)	(0.15)



	From 01 July 2025 to 31 December 2025	From 01 July 2024 to 31 December 2024
37.00 Net Assets Value Per Share (NAV)		
Total Assets	5,552,043,071	5,462,409,114
Less: Total Liabilities	(2,959,432,053)	(2,827,653,665)
Less: Non controllable interest	31,713,267	25,947,048
Net Assets Value	2,624,324,285	2,660,702,497
Number of ordinary shares outstanding during the period	215,837,621	215,837,621
Net Assets Value Per Share (NAV)	12.16	12.33
38.00 Net operation cash flow per share-consolidated		
Net operation cash flow from statement of cash flow	335,098,811	335,098,811
Number of ordinary shares outstanding during the period	215,837,621	215,837,621
Net operation cash flow per share	1.55	1.55
39.00 Reconciliation of operating cash flows with net profit-Consolidated		
Profit before tax	(109,500,793)	(97,212,863)
Adjustment for non cash items		
Depreciation	35,027,038	37,945,505
Amortization	2,845,874	3,508,806
Contribution to WPPF	(2,442,657)	3,045,590
Share of profit/loss from subsidiary	17,298,656	
Share of profit/loss from associates	110,945,078	127,008,509
Adjustment for separate consideration		
Finance cost	110,360,064	72,095,676
Fair value adjustments of biological assets	(1,963,795)	(2,480,717)
Changes in current assets and liabilities		
Inventories	(1,384,297)	79,293,868
Advances, deposits and prepayments	(63,213,123)	-
Trade and other receivables	(67,669,906)	46,250,359
Accounts and other payables	9,579,167	158,699,142
Accruals and provisions	11,784,437	(84,209,218)
Inter-company transactions	18,275,013	-
Advance to Contract Farmer, Suppliers & Service Providers	115,960,281	-
Advance Income Taxes	8,814,913	-
Provision for income tax	(7,076,480)	-
Contribution to WPPF for non-cash adjustment	2,442,657	-
Tax paid	(8,814,913)	(8,845,846)
Net cash flows from operating activities	181,267,215	335,098,811

