Golden Harvest Agro Industries Limited and its subsidiary

Consolidated financial statements (un-audited)

For the first quarter ended 30 September 2026

Golden Harvest Agro Industries Limited and its subsidiary
Consolidated Statement of Financial Position (un-audited)
As at 30 September 2026

	Notes	30 September 2026	30 June 2026
		Taka	*Taka*
ASSETS			
Non-current assets			
Property, plant and equipment	3	1,822,351,295	1,824,666,742
Right-of-use assets	4	1,797,324	2,156,789
Intangible assets	5	49,945,085	51,225,729
Biological assets	6	113,395,680	113,223,832
Deferred tax asset	7	316,577,353	294,101,976
Capital work-in-progress	8	696,014,455	696,014,455
Investments in associates	9	39,707,973	41,083,852
Investment in subsidiary	10	–	–
Total non-current assets		**3,039,789,165**	**3,022,473,375**
Current assets			
Inventories	11	532,533,546	550,318,890
Advances, deposits and prepayments	12	655,424,220	607,374,899
Trade and other receivables	13	1,446,995,864	1,414,871,204
Cash and cash equivalents	14	63,520,851	256,514,709
Total current assets		**2,698,474,482**	**2,829,079,702**
TOTAL ASSETS		**5,738,263,646**	**5,851,553,077**
EQUITY AND LIABILITIES			
Equity			
Share capital	15	2,158,376,210	2,158,376,210
Revaluation surplus	16	239,411,113	240,355,671
Retained earnings	17	76,563,085	123,548,673
Equity attributable to owners of the Company		**2,474,350,408**	**2,522,280,554**
Non-controlling interest	18	(39,664,308)	(35,105,581)
Total equity		**2,434,686,100**	**2,487,174,973**
Non-current liabilities			
Long-term loans and corporate bond – non-current portion	19	1,625,380,958	1,535,304,038
Lease liabilities – non-current portion	20	1,179,080	–
Losses of associate in excess of investment	21	144,921,643	84,077,524
Total non-current liabilities		**1,771,481,681**	**1,619,381,562**
Current liabilities			
Accounts and other payables	22	262,057,810	280,061,474
Accruals and provisions	23	194,754,227	189,899,587
Unclaimed dividend	24	5,630,328	5,630,328
Short-term loans	25	–	198,169,320
Long-term loans and bond – current portion	26	1,069,126,056	1,069,126,056
Lease liabilities – current portion	27	527,444	2,109,777
Total current liabilities		**1,532,095,865**	**1,744,996,542**
Total liabilities		**3,303,577,547**	**3,364,378,104**
TOTAL EQUITY AND LIABILITIES		**5,738,263,646**	**5,851,553,077**
Net asset value (NAV) per share (Taka)		**11.46**	**11.69**

Company Secretary | Chief Financial Officer | Director

Managing Director | Chairman

Dhaka, ...

Golden Harvest Agro Industries Ltd

Golden Harvest Agro Industries Limited and its subsidiary

Consolidated Statement of Profit or Loss and Other Comprehensive Income (un-audited)

For the first quarter ended 30 September 2026

	Notes	01 July 2026 to 30 September 2026	01 July 2025 to 30 September 2025
		Taka	*Taka*
Revenue	28	331,897,199	251,157,250
Cost of goods sold	29	(196,160,225)	(146,370,039)
Gross profit		**135,736,973**	**104,787,211**
Administrative expenses	30	(15,227,925)	(11,473,410)
Selling and distribution expenses	31	(57,752,958)	(28,196,195)
Gain from change in fair value of biological assets	32	1,330,480	1,245,045
Other income	33	–	318,783
Operating profit		**64,086,571**	**66,681,433**
Finance income	34	1,347,696	1,687,531
Finance costs	35	(74,100,132)	(66,925,532)
Loss before contribution to WPPF and share of associates		**(8,665,865)**	**1,443,432**
Contribution to Workers' Profit Participation and Welfare Funds	36	(502,107)	(680,843)
Share of losses of associates	38	(62,219,998)	(48,666,531)
Loss before tax		**(71,387,970)**	**(47,903,941)**
Income tax (expense)/income		**18,899,097**	**18,597,347**
Current tax	39	(3,576,280)	(2,962,993)
Deferred tax	40	22,475,377	21,560,340
Loss for the period		**(52,488,873)**	**(29,306,594)**
Non-controlling interest		(4,558,727)	(2,552,243)
Total comprehensive loss for the period		**(47,930,146)**	**(26,754,350)**
Basic and diluted earnings per share (Taka)		**(0.22)**	**(0.12)**

Company Secretary | Chief Financial Officer | Director

Managing Director | Chairman

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Golden Harvest Agro Industries Limited and its subsidiary

Consolidated Statement of Changes in Equity (un-audited)

For the first quarter ended 30 September 2026

	Share capital	Revaluation surplus	Retained earnings	Non-controlling interest	Total equity
	Taka	Taka	Taka	Taka	Taka
Balance at 01 July 2025	**2,158,376,210**	**244,165,510**	**258,160,776**	**(25,947,048)**	**2,634,755,448**
Deferred tax on revaluation surplus	–	–	–	–	–
Excess depreciation on revalued assets transferred	–	(975,112)	975,112	–	–
Deferred tax on revaluation surplus	–	2,389,913	–	–	2,389,913
Loss for the period	–	–	(26,754,350)	(2,552,243)	(29,306,592)
Dividend paid and other movements	–	–	–	–	–
Balance at 30 September 2025	**2,158,376,210**	**245,580,311**	**232,381,538**	**(28,499,291)**	**2,607,838,767**
Balance at 01 July 2026	**2,158,376,210**	**240,355,671**	**123,548,673**	**(35,105,581)**	**2,487,174,973**
Deferred tax on revaluation surplus	–	–	–	–	–
Excess depreciation on revalued assets transferred	–	(944,558)	944,558	–	–
Loss for the period	–	–	(47,930,146)	(4,558,727)	(52,488,873)
Dividend paid and other movements	–	–	–	–	–
Balance at 30 September 2026	**2,158,376,210**	**239,411,113**	**76,563,085**	**(39,664,308)**	**2,434,686,100**

Company Secretary

Chief Financial Officer

Director

Managing Director

Chairman

Dhaka, ...

Golden Harvest Agro Industries Ltd

Golden Harvest Agro Industries Limited and its subsidiary
Consolidated Statement of Cash Flows (un-audited)
For the first quarter ended 30 September 2026

	Notes	01 July 2026 to 30 September 2026	01 July 2025 to 30 September 2025
		Taka	*Taka*
A. Cash flows from operating activities			
Cash receipts from customers and others		331,805,289	262,388,634
Cash paid to suppliers and employees		(257,745,765)	(197,201,808)
Income tax paid		(5,076,144)	(4,566,646)
Net cash from operating activities	44	**68,983,381**	**60,620,180**
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(14,283,405)	(8,559,550)
Acquisition of biological assets		–	(3,460,078)
Proceeds from sale of biological assets		–	1,812,500
Share of loss of subsidiary		–	(7,656,728)
Advanced to contract farmers and others		(42,178,178)	(23,930,934)
Net funds advanced to related parties		(10,898,622)	(10,438,431)
Net cash used in investing activities		**(67,360,205)**	**(52,233,221)**
C. Cash flows from financing activities			
Payment of lease liabilities		(447,714)	(348,687)
Net increase/(decrease) in borrowings from banks and financial institutions		(108,092,400)	65,803,289
Finance costs paid		(90,076,920)	(66,925,532)
Net funds received from related parties		4,000,000	6,269,167
Net cash from/(used in) financing activities		**(194,617,034)**	**4,798,237**
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		**(192,993,858)**	**13,185,196**
E. Cash and cash equivalents at the beginning of the period		256,514,709	287,447,411
F. Cash and cash equivalents at the end of the period (D+E)		**63,520,851**	**300,632,607**
Net operating cash flow per share (NOCFPS) (Taka)		**0.32**	**0.28**

Company Secretary | Chief Financial Officer | Director

Managing Director | Chairman

Dhaka, ...

Golden Harvest Agro Industries Ltd. GOLDEN HARVEST

		30 September 2026 / July–September 2026	30 June 2026 / July–September 2025
		Taka	Taka

1 Reporting entity and basis of preparation

Golden Harvest Agro Industries Limited and its subsidiary is a company incorporated in Bangladesh. These consolidated interim financial statements for the first quarter ended 30 September 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting, the Companies Act 1994 and the Bangladesh Securities and Exchange Commission (Financial Reporting) requirements for quarterly financial statements (Securities and Exchange Rules 2020). They do not include all the information required for annual financial statements and should be read with the audited financial statements for the year ended 30 June 2026.

2 Accounting policies, estimates and comparatives

The accounting policies and methods of computation are the same as those applied in the audited financial statements for the year ended 30 June 2026. Comparative figures are the audited statement of financial position at 30 June 2026 and the un-audited results for the corresponding quarter of 2025-26. Figures are rounded to the nearest Taka. The consolidated statements include Golden Harvest Dairy Limited (75% subsidiary); Golden Harvest Ice Cream Limited (45%) and Golden Harvest QSR Limited (30%) are equity-accounted associates.

3 Property, plant and equipment

GHAIL – Land and Land Development – cost/valuation	258,093,926	258,093,926
GHAIL – Buildings and other constructions – cost/valuation	634,184,112	634,184,112
GHAIL – Plant and machinery – cost/valuation	305,336,734	304,991,734
GHAIL – Office Equipment – cost/valuation	20,599,269	19,752,821
GHAIL – Furniture and Fixtures – cost/valuation	41,150,526	41,150,526
GHAIL – Vehicle – cost/valuation	35,989,040	34,476,583
GHAIL – Freezer – cost/valuation	799,333,190	787,753,690
GHAIL – Land and Land Development (revalued) – cost/valuation	112,033,188	112,033,188
GHAIL – Buildings and other constructions (revalued) – cost/valuation	165,683,091	165,683,091
GHAIL – Plant and machinery (revalued) – cost/valuation	41,576,975	41,576,975
GHAIL – Land and Land Development – accumulated depreciation	–	–
GHAIL – Buildings and other constructions – accumulated depreciation	(134,511,339)	(131,368,743)
GHAIL – Plant and machinery – accumulated depreciation	(101,367,493)	(98,785,604)
GHAIL – Office Equipment – accumulated depreciation	(10,248,399)	(9,982,992)
GHAIL – Furniture and Fixtures – accumulated depreciation	(30,998,232)	(30,737,917)
GHAIL – Vehicle – accumulated depreciation	(15,945,936)	(15,432,010)
GHAIL – Freezer – accumulated depreciation	(458,474,842)	(449,734,884)
GHAIL – Land and Land Development (revalued) – accumulated depreciation	–	–
GHAIL – Buildings and other constructions (revalued) – accumulated depreciation	(52,813,271)	(52,103,398)
GHAIL – Plant and machinery (revalued) – accumulated depreciation	(23,036,838)	(22,802,153)
GHDL – Land and land development – cost/valuation	214,484,061	214,484,061
GHDL – Buildings and other structures – cost/valuation	25,331,571	25,331,571
GHDL – Plant and machinery – cost/valuation	2,225,945	2,225,945
GHDL – Office equipment – cost/valuation	592,885	592,885
GHDL – Vehicles – cost/valuation	463,530	463,530
GHDL – Land and land development – accumulated depreciation	–	–
GHDL – Buildings and other structures – accumulated depreciation	(5,806,583)	(5,683,784)
GHDL – Plant and machinery – accumulated depreciation	(863,636)	(846,392)
GHDL – Office equipment – accumulated depreciation	(372,426)	(366,773)
GHDL – Vehicles – accumulated depreciation	(287,753)	(283,246)
Total	**1,822,351,295**	**1,824,666,742**

4 Right-of-use assets

GHAIL – Factory land (lease) – cost/valuation	7,189,298	7,189,298
GHAIL – Factory land (lease) – accumulated depreciation	(5,391,974)	(5,032,509)
Total	**1,797,324**	**2,156,789**

5 Intangible assets

GHAIL – Software (at development stage) – cost/valuation	26,476,018	26,476,018
GHAIL – Design, construction and development of products – cost/valuation	79,064,344	79,064,344
GHAIL – Software (at development stage) – accumulated amortisation	(14,100,283)	(13,782,956)
GHAIL – Design, construction and development of products – accumulated amortisation	(41,494,994)	(40,531,677)
Total	**49,945,085**	**51,225,729**

Golden Harvest Agro Industries Ltd. GOLDEN HARVEST

		30 September 2026 / July–September 2026	30 June 2026 / July–September 2025
		Taka	Taka
6	**Biological assets**		
	GHDL – Milking cows	75,793,883	76,297,770
	GHDL – Dry cows	23,336,418	23,162,418
	GHDL – Heifers	8,312,738	8,072,737
	GHDL – Calves	270,815	270,815
	GHDL – Bulls	5,681,825	5,420,091
	Total	**113,395,680**	**113,223,832**
7	**Deferred tax asset**		
	GHAIL – Deferred tax asset	254,148,898	232,665,935
	GHDL – Deferred tax asset	62,428,455	61,436,041
	Total	**316,577,353**	**294,101,976**
8	**Capital work-in-progress**		
	GHAIL – Buildings and other structures under construction	657,783,959	657,783,959
	GHDL – Buildings and other structures under construction	38,230,496	38,230,496
	Total	**696,014,455**	**696,014,455**
9	**Investments in associates**		
	GHAIL – Investment in Golden Harvest Ice Cream Limited (carrying amount)	–	–
	GHAIL – Investment in Golden Harvest QSR Limited – cost and share of results	39,707,973	41,083,852
	Total	**39,707,973**	**41,083,852**
10	**Investment in subsidiary**		
	GHAIL – Investment in Golden Harvest Dairy Limited – at cost	37,500,000	37,500,000
	GHAIL – Share of losses of Golden Harvest Dairy Limited absorbed against cost	(37,500,000)	(37,500,000)
	Elimination – investment in GHDL at cost	(37,500,000)	(37,500,000)
	Elimination – GHDL losses absorbed against cost	37,500,000	37,500,000
	Total	**–**	**–**
11	**Inventories**		
	GHAIL – Finished Goods	227,625,604	238,351,418
	GHAIL – Raw Materials	215,844,394	221,378,865
	GHAIL – Packing Materials	72,647,777	74,510,540
	GHAIL – Spare Parts	1,066,449	1,004,921
	GHAIL – Stores in Transit	14,381,458	14,381,458
	GHDL – Raw materials (feed)	889,904	613,727
	GHDL – Packing materials	22,866	22,866
	GHDL – Medicine	51,364	51,364
	GHDL – Stores in transit	3,729	3,729
	Total	**532,533,546**	**550,318,890**
12	**Advances, deposits and prepayments**		
	GHAIL – Advance to Contract Farmer, Suppliers & Service Providers & Others	524,387,576	484,957,154
	GHAIL – Advance Income Tax	72,709,878	67,633,735
	GHAIL – Advance VAT	11,873,598	11,873,598
	GHAIL – Advance Factory Land rent	10,000,000	10,000,000
	GHAIL – Other Deposit	3,117,611	2,322,612
	GHDL – Advances to contract farmers, suppliers and service providers	33,326,455	30,578,699
	GHDL – Advance income tax	9,101	9,101
	Total	**655,424,220**	**607,374,899**

Golden Harvest Agro Industries Ltd. GOLDEN HARVEST

		30 September 2026 / July–September 2026	30 June 2026 / July–September 2025
		Taka	Taka
13	**Trade and other receivables**		
	GHAIL – Local Sales Receivables	807,974,424	806,415,006
	GHAIL – Export Incentive Receivable	9,147,874	9,147,874
	GHAIL – Due from Golden Harvest Ice Cream Limited	277,055,360	257,992,488
	GHAIL – Due from Golden Harvest Developers Limited	19,077,456	18,303,242
	GHAIL – Due from Golden Harvest Foods Limited	171,877,129	166,022,284
	GHAIL – Due from Golden Harvest QSR Limited	157,375,248	152,382,124
	GHAIL – Due from Golden Harvest Dairy Limited – current account	253,673,568	245,625,139
	GHAIL – Share of losses of Golden Harvest Dairy Limited in excess of investment	(118,992,924)	(105,316,742)
	GHDL – Trade receivables – local sales	4,488,373	4,608,186
	Elimination – GHAIL receivable from GHDL	(253,673,568)	(245,625,139)
	Elimination – share of GHDL losses in excess of investment	118,992,924	105,316,742
	Total	**1,446,995,864**	**1,414,871,204**
14	**Cash and cash equivalents**		
	GHAIL – Cash in hand – head office	112,569	13,594
	GHAIL – Cash in hand – factory and depots	611,098	614,030
	GHAIL – Cash at bank	40,268,538	21,037,121
	GHAIL – Fixed deposits with banks	10,235,444	222,651,047
	GHDL – Cash in hand – head office	36,906	962
	GHDL – Cash in hand – farm office	12,038,125	11,954,256
	GHDL – Cash at bank	218,169	243,698
	Total	**63,520,851**	**256,514,709**
15	**Share capital**		
	GHAIL – Pre IPO 35,000,000 ordinary shares @ Tk. 10 each	350,000,000	350,000,000
	GHAIL – IPO 30,000,000 ordinary shares @ Tk. 10 each	300,000,000	300,000,000
	GHAIL – 60,905,279 Bonus shares @ Tk. 10 each	609,052,790	609,052,790
	GHAIL – 89,932,342 Right share issue @ Tk. 10 each	899,323,420	899,323,420
	GHDL – Paid-up capital – 5,000,000 ordinary shares of Tk 10 each	50,000,000	50,000,000
	Elimination – GHDL share capital	(50,000,000)	(50,000,000)
	Total	**2,158,376,210**	**2,158,376,210**
16	**Revaluation surplus**		
	GHAIL – Revaluation surplus	240,355,671	240,355,671
	GHAIL – Transfer of excess depreciation on revalued assets	(944,558)	–
	Total	**239,411,113**	**240,355,671**
17	**Retained earnings**		
	GHAIL – Retained earnings	123,548,673	123,548,673
	GHAIL – Transfer from revaluation surplus (excess depreciation)	944,558	–
	GHDL – Retained earnings	(190,422,324)	(190,422,324)
	Elimination – GHDL retained earnings (pre-period)	190,422,324	190,422,324
	Profit/(loss) for the period attributable to owners	(47,930,146)	
	Total	**76,563,085**	**123,548,673**
18	**Non-controlling interest**		
	Non-controlling interest in GHDL at 01 July 2026 (25% of net assets)	(35,105,581)	(35,105,581)
	Share of profit/(loss) for the period (25% of GHDL)	(4,558,727)	–
	Total	**(39,664,308)**	**(35,105,581)**

Golden Harvest Agro Industries Ltd

		30 September 2026 / July–September 2026	30 June 2026 / July–September 2025
		Taka	Taka
19	**Long-term loans and corporate bond – non-current portion**		
	GHAIL – Corporate Bond	637,013,503	620,522,883
	GHAIL – Mercantile Bank PLC, Gulshan Branch, 1770000069558	140,611,242	135,586,991
	GHAIL – Mercantile Bank PLC, Gulshan Branch, 1770000069611	315,510,270	304,236,614
	GHAIL – Mercantile Bank PLC, Gulshan Branch, 1770000003266	12,284,894	11,845,937
	GHAIL – Mercantile Bank PLC, Gulshan Branch, 1770000044442	7,953,790	7,669,589
	GHAIL – Mercantile Bank PLC, Gulshan Branch, 1770000015625	15,136,479	14,595,630
	GHAIL – Mercantile Bank PLC, Gulshan Branch, 1770000069488/952	474,238,824	457,293,557
	GHAIL – Mercantile Bank PLC, Gulshan Branch, 1770000069521/84005	142,426,324	137,337,217
	GHAIL – IPDC Finance PLC –1001602000053333/ 00160 20000 32711	305,701,253	294,651,810
	GHAIL – IPDC Finance PLC – 1001602000053306/ 001602 0000 32712	59,092,325	56,956,458
	GHAIL – Uttara Finance and Investments PLC	99,710,302	96,106,315
	GHAIL – Meghna Bank PLC '1101-633 00000 225	91,431,973	88,053,263
	GHAIL – Mercantile Bank PLC, Gulshan Branch, 1770000044451	7,397,800	7,133,465
	GHAIL – Less: current portion and amounts payable on demand	(1,069,126,057)	(1,069,126,057)
	GHDL – Standard Islami Bank PLC – term loan 01786200024	102,285,700	98,693,051
	GHDL – Standard Islami Bank PLC – term loan 01786200025	186,044,598	179,510,028
	GHDL – Standard Islami Bank PLC – term loan 01786200026	97,667,738	94,237,288
	Total	**1,625,380,958**	**1,535,304,038**
20	**Lease liabilities – non-current portion**		
	GHAIL – Lease liability – factory land	1,706,524	2,109,777
	GHAIL – Less: current portion of lease liabilities	(527,444)	(2,109,777)
	Total	**1,179,080**	**–**
21	**Losses of associate in excess of investment**		
	GHAIL – Share of losses of Golden Harvest Ice Cream Limited in excess of investment	144,921,643	84,077,524
	Total	**144,921,643**	**84,077,524**
22	**Accounts and other payables**		
	GHAIL – Sundry Creditors for Goods & Service	12,389,413	9,530,317
	GHAIL – Sales VAT payable	6,912,471	6,110,961
	GHAIL – Advance received from customer	109,135,298	141,925,411
	GHAIL – Undistributed Refund Warrant	197,052	197,052
	GHAIL – Security Deposits for Freezer	11,271,807	9,122,057
	GHAIL – Withholding Tax	1,779,857	1,153,666
	GHAIL – Withholding VAT	628,553	43,833
	GHAIL – Due to Golden Harvest Infotech Limited	100,844,102	93,676,298
	GHDL – Creditors for goods and services	59,679	59,679
	GHDL – Tax and VAT deducted at source	4,444	4,444
	GHDL – VAT payable	6,667	6,667
	GHDL – Due to Golden Harvest Agro Industries Limited (parent)	253,673,568	245,625,139
	GHDL – Due to Golden Harvest Ice Cream Limited	18,828,464	18,231,084
	Elimination – GHDL payable to GHAIL	(253,673,568)	(245,625,139)
	Total	**262,057,810**	**280,061,474**

		30 September 2026 / July–September 2026	30 June 2026 / July–September 2025
		Taka	Taka
23	**Accruals and provisions**		
	GHAIL – Salary and Allowances	14,764,046	14,197,887
	GHAIL – Utility Bills	2,753,771	2,781,099
	GHAIL – Payable to director	1,000,000	983,625
	GHAIL – Audit Fees	517,500	517,500
	GHAIL – Mobile Phone Bill	280,022	280,022
	GHAIL – TA/DA & Incentive	5,660,492	5,466,117
	GHAIL – Provision for Tax	118,550,082	114,991,023
	GHAIL – Provision for Workers' Profit Participation Fund	47,046,068	46,543,962
	GHAIL – Provision for others	3,188,654	3,188,654
	GHDL – Salaries and wages	160,673	134,000
	GHDL – Utility bills	866	866
	GHDL – Audit fees	57,500	57,500
	GHDL – Provision for income tax	774,553	757,332
	Total	**194,754,227**	**189,899,587**
24	**Unclaimed dividend**		
	GHAIL – Unclaimed dividend	5,630,328	5,630,328
	Total	**5,630,328**	**5,630,328**
25	**Short-term loans**		
	GHAIL – Standard Islami Bank PLC – quard against MTDR	–	198,169,320
	Total	**–**	**198,169,320**
26	**Long-term loans and bond – current portion and payable on demand**		
	GHAIL – Long-term loans and corporate bond – current portion and amounts payable on dem	1,069,126,056	1,069,126,056
	Total	**1,069,126,056**	**1,069,126,056**
27	**Lease liabilities – current portion**		
	GHAIL – Lease liabilities – current portion	527,444	2,109,777
	Total	**527,444**	**2,109,777**
28	**Revenue**		
	GHAIL – Sales (Export)	53,049,395	–
	GHAIL – Sales (Chicken)	53,641,643	–
	GHAIL – Sales (Local sales)	218,891,726	248,718,644
	GHDL – Sales of milk and livestock	6,314,435	2,438,606
	Total	**331,897,199**	**251,157,250**
29	**Cost of goods sold**		
	Opening stock of raw and packing materials	296,577,363	331,774,364
	Purchases (Note 29.01)	139,520,579	132,951,509
	Closing stock of raw and packing materials	(289,456,305)	(348,646,143)
	Materials consumed	**146,641,637**	**116,079,730**
	Carrying amount of livestock sold (Annexure – biological assets)	1,158,633	–
	Manufacturing expenses (Note 29.02)	37,634,142	33,509,728
	Cost of production	**185,434,412**	**149,589,458**
	Opening stock of finished goods	238,351,418	232,776,756
	Closing stock of finished goods	(227,625,604)	(235,996,175)
	Cost of goods sold	**196,160,225**	**146,370,039**
29.01	**Purchases**		
	GHAIL – Purchase of raw materials	96,758,389	110,925,844
	GHAIL – Purchase of packing materials	39,945,963	21,128,732
	GHDL – Purchase of raw materials (feed)	2,816,227	843,117
	GHDL – Purchase of packing materials	–	53,816

		30 September 2026 / July–September 2026	30 June 2026 / July–September 2025
		Taka	Taka
	Total	**139,520,579**	**132,951,509**
29.02	**Manufacturing expenses**		
	GHAIL – Manufacturing – salary & Wages	13,244,366	16,033,217
	GHAIL – Manufacturing – repair & Maintenance	1,129,914	829,582
	GHAIL – Manufacturing – travelling, Tour & Conveyance	51,054	47,375
	GHAIL – Manufacturing – utility Bills	14,350,652	8,091,371
	GHAIL – Manufacturing – office Communication	71,806	55,408
	GHAIL – Manufacturing – carriage Inward	99,615	31,570
	GHAIL – Manufacturing – entertainment	102,016	120,773
	GHAIL – Manufacturing – office Consumables	70,055	88,350
	GHAIL – Manufacturing – cleaning & Security Service	448,594	220,660
	GHAIL – Manufacturing – depreciation of Lease Assets	359,465	359,465
	GHAIL – Manufacturing – depreciation of Fixed Assets	6,962,483	7,128,838
	GHAIL – Manufacturing – intangible Assets amortization	63,465	70,517
	GHDL – Manufacturing – salaries and wages	216,398	91,272
	GHDL – Manufacturing – medicine	318,850	–
	GHDL – Manufacturing – utility bills	2,598	2,598
	GHDL – Manufacturing – carriage inward	–	190,992
	GHDL – Manufacturing – depreciation	142,811	147,740
	Total	**37,634,142**	**33,509,728**
30	**Administrative expenses**		
	GHAIL – Directors Remuneration	3,000,000	1,500,000
	GHAIL – Salaries & Wages	7,263,039	5,625,874
	GHAIL – Repair & Maintenance	133,560	21,695
	GHAIL – Travelling, Tour & Conveyance	481,285	396,472
	GHAIL – Utility Bill	326,655	282,335
	GHAIL – Fuel & Lubricants	–	18,232
	GHAIL – Office Communication	203,757	173,751
	GHAIL – Entertainment Expenses	262,759	181,220
	GHAIL – Fees, Taxes, Renewal	401,606	42,240
	GHAIL – Professional & legal Fees	521,905	421,355
	GHAIL – Depot Rent (shared)/Office Rent	26,100	26,100
	GHAIL – Advertisement	–	3,938
	GHAIL – Office Consumables	151,063	–
	GHAIL – Postage & Courier Charges	10,028	700
	GHAIL – Cleaning, Security, Sanitation	118,568	276,029
	GHAIL – Export expenses	587,797	78,870
	GHAIL – Bank Charges	232,261	1,055,664
	GHAIL – Vehicle Maintenance	346,166	289,170
	GHAIL – Miscellaneous Expenses	626,354	547,118
	GHAIL – Right Share Issue Expenses	–	46,000
	GHAIL – Depreciation of Fixed Assets	371,180	371,551
	GHAIL – Intangible Assets Amortization	63,465	70,517
	GHDL – Salaries and wages	96,177	40,565
	GHDL – Bank charges	320	–
	GHDL – Depreciation	3,880	4,014
	Total	**15,227,925**	**11,473,410**

		30 September 2026 / July–September 2026	30 June 2026 / July–September 2025
		Taka	Taka
31	**Selling and distribution expenses**		
	GHAIL – Salary and Allowance	22,216,356	12,470,280
	GHAIL – Repair & Maintenance	290,295	358,774
	GHAIL – Travelling, Tour & Conveyance	195,180	234,139
	GHAIL – Utility, Generator Fuel	121,085	99,709
	GHAIL – Office Communication	591,947	420,810
	GHAIL – Carriage Outward	53,535	30,780
	GHAIL – Entertainment	132,048	111,808
	GHAIL – Advertisement & Publicity	425,137	151,303
	GHAIL – Printing & Stationery	174,700	37,783
	GHAIL – Postage & Courier Charges	74,110	45,540
	GHAIL – Cleaning, Security, Sanitation	61,590	43,908
	GHAIL – Meeting expenses	94,480	154,692
	GHAIL – Trade Promotion Expenses	2,141,347	2,519,482
	GHAIL – Office rent - Sales office	633,912	–
	GHAIL – Depot service charge (CCBL)	2,015,916	–
	GHAIL – Depot cold box rent (CCBL)	6,458,655	–
	GHAIL – Depot vehicle rent (CCBL)	9,336,210	–
	GHAIL – Vehicle Fuel and Maintenance	2,232,287	705,839
	GHAIL – Research and development	63,647	12,350
	GHAIL – Depreciation of Fixed Assets	9,114,986	9,442,473
	GHAIL – Intangible Assets Amortization	1,153,714	1,281,903
	GHDL – Salaries and allowances	168,310	70,989
	GHDL – Depreciation	3,512	3,633
	Total	**57,752,958**	**28,196,195**
32	**Gain from change in fair value of biological assets**		
	GHDL – Gain from change in fair value less costs to sell	1,330,480	1,245,045
	Total	**1,330,480**	**1,245,045**
33	**Other income**		
	GHAIL – Factory Rent (Lease)	–	318,783
	Total	**–**	**318,783**
34	**Finance income**		
	GHAIL – Interest received from FDR A/c	1,347,696	1,687,531
	Total	**1,347,696**	**1,687,531**
35	**Finance costs**		
	GHAIL – Interest on Term Loan	76,519,250	51,887,669
	GHAIL – Interest on Finance Lease	44,461	–
	GHAIL – Interest on Intercompany (Golden Harvest Infotech Limited)	3,167,804	–
	GHAIL – Interest charged to Golden Harvest Ice Cream Limited	(8,748,493)	–
	GHAIL – Interest charged to Golden Harvest Developers Limited	(602,832)	–
	GHAIL – Interest charged to Golden Harvest Dairy Limited	(8,048,429)	–
	GHAIL – Interest charged to Golden Harvest Foods Limited	(5,441,984)	–
	GHAIL – Interest charged to Golden Harvest QSR Limited	(4,993,124)	–
	GHDL – Interest on long-term loans	13,557,670	9,568,696
	GHDL – Interest on amount due to Golden Harvest Agro Industries Limited	8,048,429	5,469,167
	GHDL – Interest on amount due to Golden Harvest Ice Cream Limited	597,380	–
	Elimination – interest charged by GHAIL to GHDL	8,048,429	–
	Elimination – interest charged to GHDL by GHAIL	(8,048,429)	–
	Total	**74,100,132**	**66,925,532**
36	**Contribution to Workers' Profit Participation and Welfare Funds**		
	GHAIL – Contribution to Workers' Profit Participation and Welfare Funds	502,107	(680,843)
	Total	**502,107**	**(680,843)**

		30 September 2026 / July–September 2026	30 June 2026 / July–September 2025
		Taka	Taka
37	**Share of profit/(loss) of subsidiary**		
	GHAIL – Share of profit/(loss) of Golden Harvest Dairy Limited	(13,676,182)	(7,656,728)
	Elimination – share of results of GHDL (equity method)	13,676,182	7,656,728
	Total	–	–
38	**Share of losses of associates**		
	GHAIL – Share of profit/(loss) of Golden Harvest Ice Cream Limited	(60,844,119)	(47,566,272)
	GHAIL – Share of profit/(loss) of Golden Harvest QSR Limited	(1,375,879)	(1,100,259)
	Total	**(62,219,998)**	**(48,666,531)**
39	**Current tax**		
	GHAIL – Current tax for the period	3,559,059	2,938,607
	GHDL – Current tax for the period	17,221	24,386
	Total	**3,576,280**	**2,962,993**
40	**Deferred tax (expense)/income**		
	GHAIL – Deferred tax (income)/expense	(21,482,963)	(18,890,645)
	GHDL – Deferred tax (income)/expense	(992,414)	(2,669,695)
	Total	**(22,475,377)**	**(21,560,340)**
41	**Earnings per share**		
	Profit/(loss) attributable to ordinary shareholders	(47,930,146)	(26,754,350)
	Weighted average number of ordinary shares	215,837,621	215,837,621
	Basic and diluted earnings per share (Taka)	**(0.22)**	**(0.12)**
42	**Net asset value per share**		
	Equity attributable to owners of the Company	2,474,350,408	2,522,280,554
	Number of ordinary shares	215,837,621	215,837,621
	Net asset value per share (Taka)	**11.46**	**11.69**
43	**Net operating cash flow per share**		
	Net cash from/(used in) operating activities	68,983,381	60,620,180
	Number of ordinary shares	215,837,621	215,837,621
	Net operating cash flow per share (Taka)	**0.32**	**0.28**
44	**Reconciliation of profit before tax to net cash from operating activities**		
	Profit/(loss) before tax	(71,387,970)	(55,560,668)
	Adjustments for non-cash and non-operating items:		
	Depreciation, amortisation, deferred items and other non-cash items	18,238,961	75,884,755
	Finance costs and interest presented in financing activities	93,886,565	66,925,532
	Share of results of subsidiary/associates, interest from related parties and biological asset items (investing)	42,261,718	(1,245,045)
	Changes in working capital:		
	(Increase)/decrease in inventories	17,785,344	(20,198,198)
	(Increase)/decrease in advances, deposits and prepayments	(794,999)	13,717,298
	(Increase)/decrease in trade and other receivables	(1,439,605)	(1,213,361)
	(Increase)/decrease in Inter-company transactions	–	4,169,264
	Increase/(decrease) in accounts and other payables	(25,768,848)	(20,496,734)
	Increase/(decrease) in accruals and provisions	1,278,360	3,203,983
	Income tax paid	(5,076,144)	(4,566,646)
	Net cash from/(used in) operating activities	**68,983,381**	**60,620,180**

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