PRIVATE AND CONFIDENTIAL

Golden Harvest Agro Industries Limited
Consolidated and Separate Financial Statements
ANNUAL AUDIT REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DVC: 2610311480AS557056

Golden Harvest Agro Industries Limited
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Independent Auditor's Report
To the Shareholders of
"Golden Harvest Agro Industries Limited"
For the year ended 30th June, 2026

Report On the Audit of the Consolidated and Separate Financial Statements:

Qualified Opinion

We have audited the consolidated financial statements of Golden Harvest Agro Industries Limited and its subsidiaries (the "Group") and the separate financial statements of Golden Harvest Agro Industries Limited (the "Company"), which comprise the consolidated and separate statements of financial position as at 30 June 2026, and the consolidated and separate statements of profit or loss and other comprehensive income, and the consolidated and separate statements of changes in equity and the consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion, except for the possible effects of the matters described in the basis for Qualified Opinion section of our report, the accompanying consolidated financial statements of the Group and the separate financial statements of the Company present fairly, in all material respects, the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2026, and their consolidated and separate financial performance and cash flows for the year then ended in accordance with the applicable financial reporting framework and the requirements of the Companies Act, 1994, the Securities and Exchange Rules 2020 and other applicable laws and Regulations.

Basis for Qualified Opinion:

1. **Reference to Note No. 23** (Sub-note 23.02A) to the financial statements which discloses that the accumulated amount of provision for Workers' Profit Participation Fund (WPPF) was BDT 46,543,962.00 as at 30 June 2026. In accordance with Section 234 of the Bangladesh Labour Act, 2006, a company is required to distribute 5% of its net profit within nine months following the close of the financial year in the proportion of 80:10:10 among the Participatory Fund, Welfare Fund, and Workers' Welfare Foundation Fund, respectively. However, the company has not made any payments against the WPPF since the FY 2018-19.

2. **Reference to Note No. 11** (Sub-note 11.02) to the consolidated financial statements regarding the investment in QSR Limited, an associate company of Golden Harvest Agro Industries Limited amounting to BDT 41,083,852.00. We obtained draft financial statements but could not obtain the audited financial statements of QSR Limited (audited by another auditor) for the relevant financial year. So, we could not confirm the closing carrying amounts of the Investments in associates and the Group's share of profit or loss in the associate and necessary adjustments to these amounts and disclosures if necessary.

3. **Reference to Note No. 11** (Sub-note 11.01) Golden Harvest Agro Industries Ltd. has an investment in Golden Harvest Ice Cream Limited as an associate, which has an investment in Cold Chain Bangladesh Limited as its associate. We obtained draft accounts but could not obtain the audited financial statements of Cold Chain Bangladesh Ltd. (audited by another auditor) for the relevant financial year. So,

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we could not confirm the closing carrying amounts of Investments in associates and the Group's share of profit or loss in the associate's and necessary adjustments to these amounts and necessary disclosures if any.

4. Reference to Note No. 20A:

We have noted that Golden Harvest Agro Industries Ltd. has issued a Bond and the carrying amount of Bond liability was Tk. 620,522,883.00 as on 30.06.2026 including accrued interest which was matured and unpaid. We have sent balance confirmation letters to the Investors and Trustee to confirm the closing balances of the Bond but till to reporting date we did not receive any response. We could not confirm the carrying amount of Bond for lack of authentic evidences.

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

Emphasis of Matters

We would like to draw the attention of the users of this report to the following fact that

1. We draw attention to note no: 24A to the financial statements, which discloses that unclaimed or undistributed dividends amounting BDT 5,630,328.00 as at 30 June 2026 out of this total amount BDT 4,854,145.00 relating to financial years from 2017–18 to 2021–2022. In accordance with the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 and related directives, dividends remaining unclaimed for more than three years must be transferred to the Capital Market Stabilization Fund (CMSF). As of the reporting date, the company has not transferred the unclaimed dividends of BDT **4,854,145.00** to the Capital Market Stabilization Fund.

2. We draw attention to note No. 10 to the consolidated financial statements, which disclosed Capital Work-in-Progress (CWIP) amounting to BDT 696,014,455.00 as at 30 June 2026 (including the amount of Tk. 38,230,496.00 of Golden Harvest Dairy Limited, a subsidiary company), which has been carried forward since long.

3. The entity had balance of Right Issue Proceeds of BDT 222,651,047.66 (including accrued FDR interest) as on 30.06.2026 which was kept in FDRs with Standard Islami Bank PLC. Panthapath Branch (balance of RI Proceeds was Tk.198,305,530.00) but the entity had taken loan of Tk. 198,000,000.00 against those FDRs and outstanding balance of the loan was Tk. 198,169,320.00 as at 30th June 2026 in the name of Golden Harvest Agro Industries Limited but the bank has adjusted the loan amount of Tk.198,169,323.00 on 02/08/2026. The remaining balance of Tk. 25,308,621.74 was kept in the bank.

4. We draw attention to note No. 14A and 22A regarding Trade receivables and other receivables and Accounts and other Payables of Tk 1,550,571,416.00 and 261,759,597.00 respectively. We have sent

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balance confirmation letters to the related parties on test basis to confirm the closing balances but till to reporting date we did not receive the any response from the parties. So, we could not confirm the accuracy of the outstanding balances of the receivables and payables with the Partys' books of account.

5. We draw attention on material uncertainty related to Going Concern ability of the entity "Golden Harvest Dairy Limited (a subsidiary of Golden Harvest Agro Industries Limited): Notwithstanding the ongoing efforts and management's confidence, material uncertainties remain regarding the Company's ability to continue as a going concern, primarily due to:

   - Huge Accumulated losses
   - Negative equity
   - High leverage
   - High negative NAV
   - Possibility of impairment of assets

   However, the Board of Directors declares in the Management Representation Letter that the going concern basis of preparation remains appropriate at this stage.

6. We draw attention to note no: 9 in the financial statements which stated the recognition of a deferred tax asset related to unused tax losses and deferred tax income as on 30 June 2026 including subsidiary and associate companies. As the company has incurred losses in the current and prior periods, the assessment of the recoverability of this deferred tax asset is subject to significant judgment and estimates regarding future taxable profits. Management has determined that it is probable that future taxable income will be available against which the unused tax losses can be utilized. However, the ongoing loss-making position raises significant doubt about the realization of this deferred tax asset.

7. We draw attention to note no: 5 of the financial statements: The carrying amount of property, plant, and equipment (PPE) as at 30 June 2026 Taka 1,824,666,742.00 (including subsidiary company), management is implementing an electronic asset management system to ensure accurate recording, monitoring, and compliance with IAS 16 and IAS 36 which is still in process and asset registers were not fully updated.

8. The tool to measure the Company's performance by Earnings Per Share (EPS) is negative Tk. (0.57).

Our opinion is not modified in respect of these matters.

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. For each matter below our description of how our audit addressed the matters provided in that context.

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Risk	How are audit addressed the key audit matters
01. Revenue Recognition	
The accompanying consolidated financial statements of the company disclosed consolidated revenue for the year ended 30 June 2026 amounting to Taka 1,032,121,533.00 and out of the total revenue Tk. 1,009,215,788.00 from Golden Harvest Agro Limited. ISAs require that, as part of our overall response to the risk of fraud, when identifying and assessing the risks of material misstatement due to fraud, we evaluate which types of revenue or revenue transactions might give rise to potential fraud risks. With regard to the conformity of IFRS 15 "Revenue from Contract with Customers", the recognition and recording of revenue on the basis of assessing different types of contracts and the accuracy of the accounting policies in light of the industry specific circumstances and understanding of the business. The associated disclosure is included within Note 3.9, 26 and 26A.	Our procedures included obtaining an understanding of management's revenue recognition process. • We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards. • For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions. • We assessed the design and implementation of these controls. We tested a sample of individual sales transactions and traced to dispatch notes and subsequent cash receipt or other supporting documents. We performed analytical reviews to identify any unusual or one-off material revenue transactions. • We identified and considered the impact of any credit notes or inventory returns occurring after year-end, including evaluating the impact of any material overdue debts from customers. • We tested the appropriateness of the accounting treatment on a sample basis. In addition, we verified the accuracy of IFRS 15 related disclosures. • We verified management's conclusion from assessing different types of contracts and the accuracy of the accounting policies. We tested

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	the appropriateness of the accounting treatment and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
02. Property, plant and equipment	
At the reporting date, the carrying value of the Group and the company (as a separate entity) of property, plant and equipment reported Taka 1,824,666,742.00 and 1,588,748,945.00 respectively. The valuation of property, plant and equipment was identified as a key audit matter due to the significance of this balance to the financial statements. Expenditures are capitalized if they create new or enhance the existing assets, and expenses if they relate to repairs or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical experience. See note no 3.1, 5, 5A, to the accompanying financial statements.	Our audit procedures to assess the carrying value of property, plant & equipment included the following: • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent; • We evaluated the assumptions made by management in the determination of useful lives to ensure that these are consistent with the principles of IAS 16 Property, Plant and Equipment and compared each class of asset in the current year to the prior year to determine whether there are any significant changes in the useful life of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry. • We obtained a list of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase orders that had been properly approved by the responsible individuals; • We verified a sample of invoices and LC documents to determine whether the classification between capital and operating expenditure was appropriate; • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice; • We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the acquisition and disposal; • Reclassification from capital in progress to ready for use, with the date of the act of completion of the work.

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03. Valuation of Inventory	
The balance of inventory at the year-end of the Group and Company (as a separate entity) was Tk. 550,318,890.00 and 549,627,202.00 respectively. Inventories consisting of raw materials, work in progress and finished goods are valued at lower of cost and net realizable value. Cost of inventories includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damage, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The Group uses standard cost method for measurement of cost of inventory. See note no 3.7, 12 and 12A to the accompanying financial statements.	We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by: • evaluating the design and implementation of key inventory controls operating across the company in respect of inventory management; • attending the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data; • to review the inventory costing procedures and methodology; • comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; • reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; • challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete; and • verify that the standard costs used for • valuation are based on accurate and up-to-date data, including material cost, labor cost, and overheads and adjustment of the variances accordingly.
04. Measurement and recognition of deferred tax	
The balance of reported deferred tax assets as on June 30, 2026 for the group and company was BDT 294,101,976.00 and BDT 232,665,935.00 respectively. Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years. The risk for the financial statements is that these provisions are not properly measured for all types of temporary difference as per IAS 12: Income Tax. See note no 3.13 and 9 and 9A to the accompanying financial statements.	• We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of Deferred Tax Assets and the assumptions used in estimating the future taxable differences of the Company. • We also assessed the completeness and accuracy of the data used for the estimations of future taxable temporary differences. • We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of deferred tax assets. • We assessed the adequacy of the company's

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	disclosures setting out the basis of deferred tax assets balances and the level of estimation involved. • We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by management. • Finally, we assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.
05. Consolidation of the financial statement	
It is mentioned here that the company has prepared a consolidated financial statement of the group as whole by taking consideration of one subsidiary named Golden Harvest Dairy Limited with 75% of controlling stake as at 30 June 2026. The key risk is that whether the consolidated financial statements of the company are prepared in compliance with IFRS 10: Consolidated Financial Statements and provide adequate disclosure in the required standard. The Company has accounted for its investments in two associates, Golden Harvest Ice Cream Limited and Golden Harvest QSR Limited, using the equity method in accordance with IAS 28 Investment in Associates and Joint Ventures. The equity method has been applied both in the consolidated financial statements and in the separate financial statements of the company, as required by the relevant accounting standards.	We have obtained a good understanding of the structure of the group, the significance (i.e materiality) of each component of the group, the mechanics of the consolidation process, and the risk of material misstatement presented by each of the company's financial statements. We have also established materiality level for the group in aggregate, and for the individually significant components. The types of audit procedures that were performed include: • checking that figures taken into the consolidation have been accurately extracted from the financial statements of the components. • evaluating the classifications of the components of the group- for example, whether the components have been correctly identified and treated as subsidiaries, associates. • reviewing the disclosures necessary in the group financial statements, such as related party transactions and minority interests. • gathering evidence appropriate to the specific consolidation adjustments made necessary by financial reporting standards, including, for example: • cancellation of inter-company balances and transactions. • Provision for unrealized profits, if any, as a result of inter-company transactions fair value adjustments needed for assets and liabilities held by the component.

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Other Matter

The statutory audit of the Golden Harvest QSR Limited which is an associate company of Golden Harvest Agro Industries limited was not completed by the other auditor till to the reporting date of our audit report.

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate financial statements.

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

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- 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 Group's and Company's internal control;

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate 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 Group and Company to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and Company audit. We remain solely responsible for our audit opinion.

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

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

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

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Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

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

b) in our opinion, proper books of account as required by law have been kept by the Group and the Company so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;

c) the consolidated and separate statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;

d) the expenditure incurred was for the purpose of the Group's and Company's business.

Md. Belayet Hossain FCA (Enr: 1480)
Partner
K.M. Alam & Co.
Chartered Accountants
Firm's FRC Enlistment No.CAF-001-046
DVC:2610311480AS557056

Place: Dhaka
Date: October 27, 2026

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Golden Harvest Agro Industries Limited
Consolidated Statement of Financial Position
As at 30 June 2026

Particulars	Notes	Amount in Taka	
		30 June, 2026	30 June, 2025
ASSETS:			
Non-current assets:			
Property, plant and equipment	5	1,824,666,742	1,857,750,687
Right-of-use assets	6	2,156,789	3,594,648
Intangible assets	7	51,225,729	56,917,477
Biological assets	8	113,223,832	111,874,647
Deferred tax asset	9	294,101,976	191,444,298
Capital work-in-progress	10	696,014,455	696,014,455
Investments in associates	11	41,083,852	142,252,530
Total non-current assets:		**3,022,473,375**	**3,059,848,742**
Current assets:			
Inventories	12	550,318,890	566,259,635
Advances, deposits and prepayments	13	607,374,899	550,888,730
Trade and other receivables	14	1,414,871,204	997,964,596
Cash and cash equivalents	15	256,514,709	287,447,411
Total current assets:		**2,829,079,702**	**2,402,560,372**
TOTAL ASSETS:		**5,851,553,077**	**5,462,409,114**
EQUITY AND LIABILITIES:			
Equity:			
Share capital	16	2,158,376,210	2,158,376,210
Revaluation surplus	17	240,355,671	244,165,510
Retained earnings	18	123,548,673	258,160,776
Equity attributable to owners of the Company:		**2,522,280,554**	**2,660,702,496**
Non-controlling interest	19	(35,105,581)	(25,947,048)
Total equity:		**2,487,174,973**	**2,634,755,448**
Non-current liabilities:			
Long-term loans – non-current portion	20	1,535,304,038	1,442,710,697
Lease liabilities – non-current portion	21	–	3,635,363
Investments in associates	11.01.01	84,077,524	–
Total non-current liabilities:		**1,619,381,562**	**1,446,346,060**
Current liabilities:			
Accounts and other payables	22	280,061,474	114,358,206
Accruals and provisions	23	189,899,587	172,725,262
Unclaimed dividend	24	5,630,328	4,726,359
Short-term loans	25	198,169,320	807,075,070
Long-term loans and bond – current portion	20A.01	1,069,126,056	281,027,960
Lease liabilities – current portion	21	2,109,777	1,394,748
Total current liabilities:		**1,744,996,542**	**1,381,307,605**
Total liabilities:		**3,364,378,105**	**2,827,653,665**
TOTAL EQUITY AND LIABILITIES:		**5,851,553,077**	**5,462,409,114**
Net asset value (NAV) per share (Taka)	39	**11.69**	**12.33**

The annexed notes 1 to 46 form an integral part of these financial statements.

Company Secretary | **Chief Financial Officer** | **Director**

Managing Director | **Chairman**

Signed in terms of our separate report of even date annexed.

K.M. ALAM & CO. Dhaka Chartered Accountants

Md. Belayet Hossain FCA (Enr: 1480)
K. M. Alam & Co.
Chartered Accountants
Firm's FRC Enlistment No.: CAF-001-046
DVC: 2610311480AS557056

Place: Dhaka
Dated: 27 October 2026

Golden Harvest Agro Industries Limited
Statement of Financial Position
As at 30 June 2026

Particulars	Notes	Amount in Taka	
		30 June, 2026	30 June, 2025
ASSETS:			
Non-current assets:			
Property, plant and equipment	5A	1,588,748,945	1,621,211,337
Right-of-use assets	6A	2,156,789	3,594,648
Intangible assets	7A	51,225,729	56,917,477
Deferred tax asset	9A	232,665,935	144,161,587
Capital work-in-progress	10A	657,783,959	657,783,959
Investments in associates	11	41,083,852	142,252,529
Investment in subsidiary	11A	–	–
Total non-current assets:		**2,573,665,209**	**2,625,921,537**
Current assets:			
Inventories	12A	549,627,202	565,661,918
Advances, deposits and prepayments	13A	576,787,099	538,804,775
Trade and other receivables	14A	1,550,571,415	1,130,815,530
Cash and cash equivalents	15A	244,315,792	286,524,321
Total current assets:		**2,921,301,508**	**2,521,806,544**
TOTAL ASSETS:		**5,494,966,717**	**5,147,728,081**
EQUITY AND LIABILITIES:			
Equity:			
Share capital	16	2,158,376,210	2,158,376,210
Revaluation surplus	17A	240,355,671	244,165,510
Retained earnings	18A	123,548,673	258,160,775
Total equity:		**2,522,280,554**	**2,660,702,495**
Non-current liabilities:			
Long-term loans and corporate bond – non-current portion	20A	1,162,863,672	1,217,867,277
Lease liabilities – non-current portion	21A	–	3,635,362
Investments in associates	11.01.01	84,077,524	–
Total non-current liabilities:		**1,246,941,196**	**1,221,502,639**
Current liabilities:			
Accounts and other payables	22A	261,759,597	113,895,706
Accruals and provisions	23A	188,949,889	171,860,623
Unclaimed dividend	24A	5,630,328	4,726,359
Short-term loans	25A	198,169,320	721,549,993
Long-term loans and bond – current portion and payable on demand	20A.01	1,069,126,056	252,095,518
Lease liabilities – current portion	21A	2,109,777	1,394,748
Total current liabilities:		**1,725,744,967**	**1,265,522,947**
Total liabilities:		**2,972,686,163**	**2,487,025,586**
TOTAL EQUITY AND LIABILITIES:		**5,494,966,717**	**5,147,728,081**
Net asset value (NAV) per share (Taka):	39A	**11.69**	**12.33**

The annexed notes 1 to 46 form an integral part of these financial statements.

Company Secretary | **Chief Financial Officer** | **Director**

Managing Director | **Chairman**

Signed in terms of our separate report of even date annexed.

Md. Belayet Hossain FCA (Enr: 1480)
K. M. Alam & Co.
Chartered Accountants
Firm's FRC Enlistment No.: CAF-001-046
DVC: 2610311480AS557056

Place: Dhaka
Dated: 27 October 2026

Golden Harvest Agro Industries Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

Particulars	Notes	Amount in Taka	
		30 June, 2026	30 June, 2025
Revenue	26	1,032,121,533	857,835,222
Cost of goods sold	27	(581,427,409)	(497,214,238)
Gross profit:		**450,694,124**	**360,620,984**
Administrative expenses	28	(49,704,324)	(46,656,540)
Selling and distribution expenses	29	(202,870,655)	(135,500,781)
Gain from change in fair value of biological assets	30	8,664,037	3,921,572
Other income	31	19,861,389	8,920,808
Operating profit:		**226,644,571**	**191,306,043**
Finance income	32	3,014,870	1,407,314
Finance costs	33	(258,876,538)	(224,341,547)
Loss before contribution to WPPF and share of associates:		**(29,217,097)**	**(31,628,190)**
Contribution to Workers' Profit Participation and Welfare Funds	23.02A	(1,025,518)	(970,920)
Share of losses of associates	37	(185,246,201)	(157,350,774)
Loss before tax:		**(215,488,816)**	**(189,949,884)**
Income tax (expense)/income	34	82,901,372	132,120,238
Loss for the year:		**(132,587,444)**	**(57,829,646)**
Loss attributable to:			
Non-controlling interest	19	(9,158,534)	(5,067,057)
Other comprehensive income		–	–
Total comprehensive income for the year:		**(123,428,910)**	**(52,762,589)**
Basic and diluted earnings per share (Taka):	38	**(0.57)**	**(0.24)**

The annexed notes 1 to 46 form an integral part of these financial statements.

Company Secretary | **Chief Financial Officer** | **Director**

Managing Director | **Chairman**

Signed in terms of our separate report of even date annexed.

Md. Belayet Hossain FCA (Enr: 1480)
K. M. Alam & Co.
Chartered Accountants
Firm's FRC Enlistment No.: CAF-001-046
DVC: 2610311480AS557056

Place: Dhaka
Dated: 27 October 2026

K.M. ALAM & CO. Dhaka Chartered Accountants

Golden Harvest Agro Industries Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

Particulars	Notes	Amount in Taka	
		30 June, 2026	30 June, 2025
Revenue	26A	1,009,215,788	851,438,237
Cost of goods sold	27A	(567,862,216)	(493,129,346)
Gross profit:		**441,353,572**	**358,308,891**
Administrative expenses	28A	(48,893,022)	(46,300,467)
Selling and distribution expenses	29A	(202,249,298)	(135,164,013)
Other income	31A	19,861,389	8,920,808
Operating profit:		**210,072,641**	**185,765,219**
Finance income	32A	3,009,184	1,389,020
Finance costs	33A	(191,545,955)	(166,764,916)
Profit before contribution to WPPF and share of subsidiary and associates:		**21,535,870**	**20,389,323**
Contribution to Workers' Profit Participation and Welfare Funds	23.02A	(1,025,518)	(970,920)
Share of loss of subsidiary	36	(27,475,602)	(15,201,173)
Share of losses of associates	37	(185,246,201)	(157,350,774)
Loss before tax:		**(192,211,451)**	**(153,133,544)**
Income tax (expense)/income	34A	68,782,542	100,370,954
Loss for the year:		**(123,428,910)**	**(52,762,590)**
Other comprehensive income		–	–
Total comprehensive income for the year:		**(123,428,910)**	**(52,762,590)**
Basic and diluted earnings per share (Taka):	38A	**(0.57)**	**(0.24)**

The annexed notes 1 to 46 form an integral part of these financial statements.

Company Secretary | **Chief Financial Officer** | **Director**

Managing Director | **Chairman**

Signed in terms of our separate report of even date annexed.

Md. Belayet Hossain FCA (Enr: 1480)
K. M. Alam & Co.
Chartered Accountants
Firm's FRC Enlistment No.: CAF-001-046
DVC: 2610311480AS557056

Place: Dhaka
Dated: 27 October 2026

K.M. ALAM & CO. Dhaka Chartered Accountants

Golden Harvest Agro Industries Limited
Consolidated Statement of Changes in Equity
For the year ended 30 June 2026

Particulars	Amount in Taka				
	Share Capital	Revaluation Surplus	Retained Earnings	Non-Controlling Interest	Total Equity
Balance at 1 July 2024	**2,158,376,210**	**215,304,188**	**321,913,263**	**(20,879,991)**	**2,674,713,670**
Deferred tax on revaluation surplus	–	32,888,452	–	–	32,888,452
Excess depreciation on revalued assets transferred	–	(4,027,130)	4,027,130	–	–
Loss for the year	–	–	(52,762,589)	(5,067,057)	(57,829,646)
Final dividend for 2023-24 paid	–	–	(15,017,028)	–	(15,017,028)
Balance at 30 June 2025:	**2,158,376,210**	**244,165,510**	**258,160,777**	**(25,947,048)**	**2,634,755,448**
Balance at 1 July 2025, as previously reported	**2,158,376,210**	**244,165,510**	**258,160,777**	**(25,947,048)**	**2,634,755,448**
Correction of prior-period errors – property, plant and equipment (Note 18A)	–	–	278,690	–	278,690
Correction of prior-period errors – deferred tax (Note 18A)	–	–	(345,305)	–	(345,305)
Restated balance at 1 July 2025:	**2,158,376,210**	**244,165,510**	**258,094,161**	**(25,947,048)**	**2,634,688,832**
Deferred tax on revaluation surplus	–	90,611	–	–	90,611
Excess depreciation on revalued assets transferred	–	(3,900,449)	3,900,449	–	–
Loss for the year	–	–	(123,428,910)	(9,158,534)	(132,587,443)
Final dividend for 2024-25 paid	–	–	(15,017,028)	–	(15,017,028)
Balance at 30 June 2026:	**2,158,376,210**	**240,355,672**	**123,548,673**	**(35,105,582)**	**2,487,174,973**

The annexed notes 1 to 46 form an integral part of these financial statements.

Company Secretary | **Chief Financial Officer** | **Director**

Managing Director | **Chairman**

Golden Harvest Agro Industries Limited
Statement of Changes in Equity
For the year ended 30 June 2026

Particulars	Amount in Taka			
	Share capital	Revaluation surplus	Retained earnings	Total equity
Balance at 1 July 2024	**2,158,376,210**	**215,304,188**	**321,913,263**	**2,695,593,661**
Deferred tax on revaluation surplus	–	32,888,452	–	32,888,452
Excess depreciation on revalued assets transferred	–	(4,027,130)	4,027,130	–
Loss for the year	–	–	(52,762,590)	(52,762,590)
Final dividend for 2023-24 paid	–	–	(15,017,028)	(15,017,028)
Balance at 30 June 2025:	**2,158,376,210**	**244,165,510**	**258,160,776**	**2,660,702,496**
Balance at 1 July 2025, as previously reported:	**2,158,376,210**	**244,165,510**	**258,160,776**	**2,660,702,496**
Correction of prior-period errors – property, plant and equipment (Note 18A)	–	–	278,690	278,690
Correction of prior-period errors – deferred tax (Note 18A)	–	–	(345,305)	(345,305)
Restated balance at 1 July 2025:	**2,158,376,210**	**244,165,510**	**258,094,161**	**2,660,635,881**
Deferred tax on revaluation surplus	–	90,611	–	90,611
Excess depreciation on revalued assets transferred	–	(3,900,449)	3,900,449	–
Loss for the year	–	–	(123,428,910)	(123,428,910)
Final dividend for 2024-25 paid	–	–	(15,017,028)	(15,017,028)
Balance at 30 June 2026:	**2,158,376,210**	**240,355,672**	**123,548,672**	**2,522,280,554**

The annexed notes 1 to 46 form an integral part of these financial statements.

Company Secretary | **Chief Financial Officer** | **Director**

Managing Director | **Chairman**

Golden Harvest Agro Industries Limited
Consolidated Statement of Cash Flows
For the year ended 30 June 2026

Particulars	Notes	Amount in Taka	
		30 June, 2026	30 June, 2025
Cash flows from operating activities:			
Cash receipts from customers and others		743,689,762	881,042,149
Cash paid to suppliers and employees		(623,465,395)	(670,495,141)
Income tax paid		(18,991,448)	(13,636,079)
Net cash from operating activities:	41	**101,232,919**	**196,910,929**
Cash flows from investing activities:			
Acquisition of property, plant and equipment		(36,700,168)	(18,113,341)
Acquisition of intangible assets		–	(78,750)
Acquisition of biological assets		(2,900,000)	(5,915,748)
Sale proceeds of vehicles disposed of in prior years		1,800,000	–
Proceeds from sale of biological assets		10,214,852	2,244,000
Proceeds from sale of property, plant and equipment		–	160,000
Share of loss of subsidiary		(27,475,602)	(15,201,173)
Finance advanced to contract farmers and others		(53,175,746)	(216,366,505)
Net funds advanced to related parties		(107,258,355)	(67,479,380)
Net cash used in investing activities:		**(215,495,019)**	**(320,750,897)**
Cash flows from financing activities:			
Payment of lease liabilities		(2,920,333)	(1,275,131)
Net increase in borrowings from banks and financial institutions		271,785,687	325,231,972
Unclaimed dividend		903,969	1,045,345
Prior-year adjustment of inter-company balances		(20,000,000)	–
Cash dividend paid		(15,017,028)	(15,017,028)
Finance costs paid		(258,876,536)	(224,341,547)
Net funds received from related parties		107,453,639	54,238,720
Net cash from financing activities:		**83,329,398**	**139,882,331**
Net increase/(decrease) in cash and cash equivalents		**(30,932,702)**	**16,042,361**
Cash and cash equivalents at the beginning of the year		287,447,411	271,405,050
Cash and cash equivalents at the end of the year:		**256,514,709**	**287,447,411**
Net operating cash flow per share (NOCFPS) (Taka):	40	**0.47**	**0.91**

The annexed notes 1 to 46 form an integral part of these financial statements.

Company Secretary | **Chief Financial Officer** | **Director**

Managing Director | **Chairman**

Golden Harvest Agro Industries Limited
Statement of Cash Flows
For the year ended 30 June 2026

Particulars	Notes	Amount in Taka	
		30 June, 2026	30 June, 2025
Cash flows from operating activities:			
Cash receipts from customers and others	41A.02	719,588,831	878,253,618
Cash paid to suppliers and employees	41A.03	(608,694,356)	(667,598,808)
Income tax paid	41A.04	(18,954,849)	(13,630,591)
Net cash from operating activities:	41A.01	**91,939,626**	**197,024,219**
Cash flows from investing activities:			
Acquisition of property, plant and equipment		(36,700,168)	(18,113,341)
Acquisition of intangible assets		–	(78,750)
Sale proceeds of vehicles disposed of in prior years		1,800,000	–
Proceeds from sale of property, plant and equipment		–	160,000
Share of loss of subsidiary		(27,475,602)	(15,201,172)
Finance advanced to contract farmers and others		(34,668,119)	(216,363,505)
Net funds advanced to related parties		(107,258,355)	(67,479,381)
Net cash used in investing activities:		**(204,302,244)**	**(317,076,149)**
Cash flows from financing activities:			
Payment of lease liabilities		(2,920,333)	(1,275,131)
Net increase in borrowings from banks and financial institutions		238,646,260	287,119,211
Unclaimed dividend		903,969	1,045,345
Prior-year adjustment of inter-company balances		(20,000,000)	–
Cash dividend paid		(15,017,028)	(15,017,029)
Finance costs paid		(191,545,954)	(166,764,916)
Net funds received from related parties		60,087,175	33,589,123
Net cash from financing activities:		**70,154,089**	**138,696,603**
Net increase/(decrease) in cash and cash equivalents		**(42,208,529)**	**18,644,673**
Cash and cash equivalents at the beginning of the year		286,524,321	267,879,648
Cash and cash equivalents at the end of the year:		**244,315,792**	**286,524,321**
Net operating cash flow per share (NOCFPS) (Taka):	40A	**0.43**	**0.91**

The annexed notes 1 to 46 form an integral part of these financial statements.

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

1 REPORTING ENTITY

1.1 The Company

Golden Harvest Agro Industries Limited ("GHAIL" or "the Company") was incorporated in Bangladesh on 10 August 2004 as a private limited company under the Companies Act 1994 (Registration No. C-53850 (515)/2004) and converted into a public limited company on 30 June 2010. Its shares have been listed on the Dhaka Stock Exchange PLC and the Chittagong Stock Exchange PLC since 4 March 2013. The head office is at Shanta Western Tower, Level 5, Space Code 502, 186 Gulshan-Tejgaon Link Road, Tejgaon Industrial Area, Dhaka-1208; the registered office and factories are at Bokran, Monipur, Bobanipur, Gazipur Sadar, Gazipur.

The Company grows, procures, processes, packages, stores, distributes, exports and sells agriculture-based and frozen food products, and trades in chicken products.

1.2 The Group

These consolidated financial statements comprise the Company and its subsidiary (together "the Group") and the Group's interests in associates:

Entity	Relationship	GHAIL holding	Accounting in consolidated statements	Accounting in separate statements
Golden Harvest Dairy Limited (GHDL)	Subsidiary	75%	Consolidated line by line; 25% non-controlling interest	Equity method (IAS 27.10(c))
Golden Harvest Ice Cream Limited (GHICL)	Associate	45%	Equity method (IAS 28)	Equity method
Golden Harvest QSR Limited (GHQSRL)	Associate	30%	Equity method (IAS 28)	Equity method

GHDL was incorporated on 18 February 2015 (Reg. No. C-121268/15) and operates a dairy farm. GHICL (formerly Golden Harvest Sea Food and Fish Processing Limited, incorporated on 5 January 2005) manufactures ice cream and dairy products. GHQSRL (incorporated 4 February 2015) operates quick-service restaurants. All entities are incorporated in Bangladesh and have a 30 June reporting date.

1.3 Reporting packages

The annual report contains two separate reporting packages: (a) the consolidated financial statements of the Group; and (b) the separate financial statements of the Company. Policies below apply to both unless stated as "Consolidated only" or "Separate only".

1.4 Authorization for issue and reporting period

The financial statements cover the year from 1 July 2025 to 30 June 2026 with comparatives for the year ended 30 June 2025, and were authorized for issue by the Board of Directors on 27 October 2026.

2 BASIS OF PREPARATION

2.1 Statement of compliance

The consolidated and separate financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the IASB and adopted by the Financial Reporting Council of Bangladesh, the Companies Act 1994, the Financial Reporting Act 2015, the Securities and Exchange Rules 2020 and the listing regulations of the Dhaka and Chittagong Stock Exchanges, as applicable to a listed company.

2.2 Basis of measurement

The financial statements are prepared on the historical cost basis except for land, buildings and plant and machinery carried at revalued amounts, biological assets (Group) measured at fair value less costs to sell, and investments in subsidiaries and associates accounted for using the equity method. Inventories are stated at the lower of cost and net realizable value.

2.3 Basis of consolidation (consolidated only)

Subsidiaries are entities controlled by the Company. Control exists when the Company is exposed, or has rights, to variable returns from its involvement with an entity and has the ability to affect those returns through its power over the entity (IFRS 10). The financial statements of GHDL are included in the consolidated financial statements from the date control commenced, using uniform accounting policies and the same reporting date.

Intragroup balances, transactions, income, expenses and cash flows, and unrealized gains arising from intragroup transactions, are eliminated in full. Non-controlling interests are measured at their proportionate share of the subsidiary's identifiable net assets and are presented within equity separately from equity attributable to owners of the Company; total comprehensive income is attributed to non-controlling interests even if this results in a deficit balance (IFRS 10.B94). Changes in ownership that do not result in loss of control are accounted for as equity transactions.

2.4 Investments in associates (consolidated and separate)

Associates are entities over which the Company has significant influence but not control or joint control. Investments in associates are accounted for using the equity method: initially recognized at cost and adjusted thereafter for the Company's share of post-acquisition profit or loss and other comprehensive income, less dividends received. When the share of losses equals or exceeds the investment, the carrying amount is reduced to nil and further losses are applied to other long-term interests that in substance form part of the net investment; additional losses are recognized only to the extent of legal or constructive obligations (IAS 28.38-39). Unrealized gains on transactions with associates are eliminated to the extent of the Company's interest.

2.5 Investment in subsidiary (separate only)

In its separate financial statements, the Company accounts for its investment in GHDL using the equity method, as permitted by IAS 27.10 (c). Accordingly, profit or loss and equity attributable to owners in the separate statements equal those in the consolidated statements. The investment (cost Tk 37.5 million) has been reduced to nil by the Company's share of losses; further losses have been applied to the long-term receivable from GHDL.

2.6 Going concern

Management has assessed the ability of the Company and the Group to continue as going concerns for at least twelve months from the reporting date. The Group reported a loss of Tk 123.4 million for the year, mainly due to its share of the losses of associates (Tk 185.2 million) and finance costs (Tk 258.9 million). At 30 June 2026 the corporate bond of Tk 620.5 million had matured and was unpaid, and term loans and a short-term facility totaling Tk 646.8 million were classified bad/loss and under rescheduling (Note 20A.02). The subsidiary GHDL has net liabilities and its own financial statements disclose a material uncertainty related to going concern.

The Group's current assets exceeded its current liabilities by Tk 1,084.1 million, its operating profit increased to Tk 226.6 million and its operating cash flows were positive. Taking into account the negotiations with the bondholders and the trustee to extend the tenor of the bond, the rescheduling applications under process and the cash generated from operations, management considers it appropriate to prepare the consolidated and separate financial statements on a going concern basis.

2.7 Foreign currency transactions

Transactions in foreign currencies are translated into Taka at the exchange rate on the date of the transaction (IAS 21.21). At the reporting date, monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rate, while non-monetary items carried at historical cost are not retranslated (IAS 21.23). Exchange differences arising on settlement or retranslation are recognized in profit or loss in the period in which they arise (IAS 21.28) and are presented net as foreign exchange gain/(loss) within other income (Note 31A).

The Company has no foreign currency borrowings or foreign currency bank accounts and uses no hedging instruments; Golden Harvest Dairy Limited had no foreign currency transactions.

2.8 Use of judgements and estimates

Significant judgements and sources of estimation uncertainty include: control and significant influence over investees (Notes 11 and 11A); application of the equity method and impairment of investments in associates and related long-term interests; recoverability of deferred tax assets; fair value of biological assets and revalued property; expected credit losses on trade and related-party receivables; classification of borrowings; and going concern.

2.9 Comparative information and prior-period adjustments

Comparative information has been presented for all amounts. In 2025-26 the Company identified errors in balances reported at 30 June 2025 and corrected them by adjusting the opening balances at 1 July 2025: property, plant and equipment (vehicles) and the related sundry creditors (net increase in retained earnings of Tk 278,690), deferred tax (decrease of Tk 345,305) and the balance due to Golden Harvest Infotech Limited (increase of Tk 18,200,000, with a corresponding adjustment to advances). The comparative information has not been restated (Note 18A).

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment, except land, buildings and plant and machinery, which were revalued on 30 June 2009, 2011 and 2013 using the depreciated current cost method and are carried at revalued amounts less subsequent depreciation. Revaluation increases are recognized in other comprehensive income; the excess depreciation on revalued amounts is transferred annually from the revaluation surplus to retained earnings. Depreciation is charged on the reducing-balance method from the date assets are available for use; land is not depreciated.

Class of asset	Annual rate (GHAIL)
Buildings and other constructions	2.5%
Plant and machinery	5%
Office equipment	10%
Furniture and fixtures	10%
Vehicles	10%
Freezers	10%

3.2 Capital work-in-progress

Capital work-in-progress is stated at cost, is not depreciated and is transferred to property, plant and equipment when available for use; it is reviewed for impairment when indicators exist.

3.3 Intangible assets

Intangible assets (software and development costs meeting IAS 38.57) are measured at cost less accumulated amortization and impairment and amortized on a systematic basis over their useful lives.

3.4 Biological assets (consolidated only)

Dairy cattle held by GHDL are measured at fair value less costs to sell at initial recognition and at each reporting date; changes are recognized in profit or loss. Milk is measured at fair value less costs to sell at the point of harvest.

3.5 Leases (IFRS 16)

As lessee, the Group recognizes right-of-use assets and lease liabilities for leases other than short-term and low-value leases; lease liabilities are measured at the present value of outstanding payments and increased by interest and reduced by payments. As lessor (factory rent income), leases are classified as operating leases and rental income is recognized on a straight-line basis.

3.6 Financial instruments (IFRS 9)

Trade and other receivables, amounts due from related parties, finance to contract farmers and cash and cash equivalents are measured at amortized cost; impairment is recognized using the expected credit loss model (simplified approach for trade receivables). Borrowings (including the fully redeemable non-convertible corporate bond), lease liabilities, payables and amounts due to related parties are measured at amortized cost using the effective interest method. Financial assets and liabilities are offset only when there is a legally enforceable right and intention to settle net.

M. ALAM & CO. Dhaka Chartered Accountants

3.7 Inventories

Inventories are measured at the lower of cost (first-in, first-out) and net realizable value; cost includes purchase and conversion costs and an allocation of production overheads.

3.8 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank balances and short-term deposits with original maturities of three months or less that are readily convertible and subject to insignificant risk of changes in value.

3.9 Revenue (IFRS 15)

Revenue from the sale of frozen food, chicken products and dairy products (local and export) is recognized at a point in time when control passes to the customer – on delivery for local sales and on shipment in accordance with the agreed Incoterms for exports – at the consideration expected, net of VAT, discounts and returns. Advances received from customers are presented as contract liabilities until performance.

3.10 Government grants – export cash incentives

Cash incentives on export sales are recognized in profit or loss (other income) when there is reasonable assurance that the conditions are met and the incentive will be received (IAS 20).

3.11 Finance income and finance costs

Finance income comprises interest on bank deposits and on loans to related parties; finance costs comprise interest on borrowings, the corporate bond, lease liabilities, related-party loans, unclaimed dividend funds and the Workers' Profit Participation Fund. Both are recognized using the effective interest method and presented gross. Interest between Group entities is eliminated on consolidation.

3.12 Employee benefits and WPPF

Short-term employee benefits are expensed as service is rendered. The Company operates a recognized provident fund (defined contribution plan). In accordance with the Bangladesh Labour Act 2006 (as amended), 5% of profit before tax (after charging the contribution) is provided for the Workers' Profit Participation and Welfare Funds; unpaid balances bear interest.

3.13 Income tax

Income tax comprises current and deferred tax. Current tax is computed under the Income Tax Act 2023 at rates enacted or substantively enacted at the reporting date, including minimum tax where applicable. Deferred tax is recognized on temporary differences, unused tax losses and unabsorbed depreciation to the extent recovery is probable; deferred tax on revaluation surplus is recognized in other comprehensive income. In the consolidated statements, deferred tax is also considered on consolidation adjustments and on investments in subsidiaries and associates (IAS 12.39-44).



3.14 Dividends and earnings per share

Dividends are recognized as a liability when approved by shareholders. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares; there are no dilutive instruments.

3.15 Statement of cash flows

Cash flows from operating activities are presented using the direct method (IAS 7.18(a)), with a reconciliation of profit to operating cash flows. Interest paid is classified as a financing activity. Non-cash items, including shares of results of associates and subsidiary, are excluded.

3.16 Operating segments (consolidated only)

Operating segments are reported consistently with internal reporting to the chief operating decision maker. The Group has two reportable segments: frozen snacks and food (GHAIL) and dairy (GHDL).

3.17 Related parties and events after the reporting period

Related parties are identified in accordance with IAS 24 and disclosed in Note 46.02. Adjusting events after the reporting date are reflected in the financial statements; material non-adjusting events, including dividends proposed, are disclosed in Note 46.07.

3.18 Biological assets

The Company's biological assets are measured at fair value less costs to sell at the end of each reporting period in accordance with International Accounting Standard (IAS) 41 – Agriculture. The fair value of biological assets is determined based on their physical condition, age, growth stage, quantity, prevailing market prices and other relevant market factors as at the reporting date. The estimated costs to sell, where applicable, are deducted from the fair value to arrive at the carrying amount. The Company reassesses the fair value of its biological assets as at the end of each reporting date. The resulting fair value adjustment has been recognized in profit or loss for the year in accordance with IAS 41. The fair value adjustment represents the unrealized gain arising from changes in the fair value less costs to sell of biological assets during the reporting period. Such gain has been recognized in the Statement of Profit or Loss and Other Comprehensive Income.

4 NEW AND AMENDED IFRS ACCOUNTING STANDARDS

Effective for the year: Lack of Exchangeability (Amendments to IAS 21, 1 January 2025) – no material impact. Previously effective and relevant: Non-current Liabilities with Covenants (IAS 1, 1 January 2024) for the classification of borrowings and the corporate bond; Supplier Finance Arrangements (IAS 7/IFRS 7, 1 January 2024).

Issued but not yet effective, subject to adoption by the Financial Reporting Council of Bangladesh: IFRS 18 Presentation and Disclosure in Financial Statements (1 January 2027; first applicable to the year ending 30 June 2028, retrospectively) – will introduce defined subtotals and categories in the statement of profit or loss (including the classification of equity-accounted results outside operating profit), management-defined performance measures and enhanced aggregation; IFRS 19 Subsidiaries without Public Accountability: Disclosures (1 January 2027) – potentially available to GHDL; Amendments to the Classification and Measurement of Financial Instruments and Annual Improvements Volume 11 (1 January 2026). The Group is assessing their impact.

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
5	**Property, plant and equipment – consolidated**		
	A. Cost		
	Opening Balance	2,606,094,471	2,591,990,029
	Add: Addition during the year	36,700,168	18,113,341
	Less: Disposal during the year	–	(188,900)
	Closing Balance	**2,642,794,638**	**2,609,914,471**
	B. Accumulated Depreciation		
	Opening balance	749,865,093	681,120,119
	Add: Charged during the year	68,262,803	71,065,703
	Less: Disposal during the year	–	(22,038)
	Closing Balance:	**818,127,896**	**752,163,784**
	Carrying amount:	**1,824,666,742**	**1,857,750,687**
5A	**Property, plant and equipment – Company**		
	A. Cost		
	Opening Balance	2,362,996,479	2,348,892,038
	Add: Addition during the year	36,700,168	18,113,341
	Less: Disposal during the year	–	(188,900)
	Closing Balance	**2,399,696,647**	**2,366,816,479**
	B. Accumulated Depreciation		
	Opening balance	743,306,451	675,204,786
	Add: Charged during the year	67,641,250	70,422,394
	Less: Disposal during the year	–	(22,038)
	Closing Balance	**810,947,701**	**745,605,142**
	Carrying amount	**1,588,748,945**	**1,621,211,337**
	Correction of opening balance at 1 July 2025 – Vehicle		
	Cost as at 1 July 2025, as previously reported	34,468,634	–
	Prior-year adjustment/restatement	(3,820,000)	–
	Restated opening balance, 1 July 2025	**30,648,634**	**–**
	Correction of opening balance at 1 July 2025 – Depreciation of Vehicle		
	Depreciation as at 1 July 2025, as previously reported	15,827,301	–
	Prior-year adjustment/restatement	(2,298,690)	–
	Restated opening balance, 1 July 2025:	**13,528,610**	**–**
	A class-wise schedule is presented in Annexure-A. Land and land development, buildings and plant and machinery were revalued on 30 June 2009, 2011 and 2013 (Note 17A).		
6	**Right-of-use assets – consolidated**		
	A. Cost		
	Opening Balance	7,189,298	7,189,298
	Closing Balance	**7,189,298**	**7,189,298**
	B. Accumulated Depreciation		
	Opening balance	3,594,650	2,156,789
	Add: Charged during the year	1,437,860	1,437,860
	Closing Balance:	**5,032,509**	**3,594,649**
	Carrying amount:	**2,156,789**	**3,594,649**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
6A	**Right-of-use assets – Company**		
	A. Cost		
	Opening Balance	7,189,298	7,189,298
	Closing Balance	**7,189,298**	**7,189,298**
	B. Accumulated Depreciation		
	Opening balance	3,594,650	2,156,790
	Add: Charged during the year	1,437,860	1,437,860
	Closing Balance:	**5,032,509**	**3,594,650**
	Carrying amount:	**2,156,789**	**3,594,648**
7	**Intangible assets – consolidated**		
	A. Cost		
	Opening Balance	105,540,362	105,461,612
	Add: Addition during the year	–	78,750
	Closing Balance	**105,540,362**	**105,540,362**
	B. Accumulated Amortization		
	Opening balance	48,622,885	42,303,096
	Add: Amortization during the year	5,691,748	6,319,789
	Closing Balance:	**54,314,633**	**48,622,885**
	Carrying amount:	**51,225,729**	**56,917,477**
7A	**Intangible assets – Company**		
	A. Cost		
	Opening Balance	105,540,362	105,461,612
	Add: Addition during the year	–	78,750
	Closing Balance	**105,540,362**	**105,540,362**
	B. Accumulated Amortization		
	Opening balance	48,622,885	42,303,096
	Add: Amortization during the year	5,691,748	6,319,789
	Closing Balance:	**54,314,633**	**48,622,885**
	Carrying amount:	**51,225,729**	**56,917,477**
8	**Biological assets – consolidated**		
	Dryer	23,162,418	22,546,340
	Milkable Cows	76,297,770	71,987,747
	Heifers	8,072,737	7,761,715
	Calves	270,815	1,678,239
	Bull	5,420,092	7,900,606
	Total	**113,223,832**	**111,874,647**
	Details are as follows:		
	Carrying amount	111,874,647	104,281,326
	Add: Purchase Costs	2,900,000	5,915,748
	Less: Transfer/Sales	(10,214,852)	(2,244,000)
	Add/(less): Fair value adjustments	8,664,037	3,921,572
	Closing Balance	**113,223,831**	**111,874,646**
	Fair value adjustments:		
	Changes in Fair Value	15,348,732	8,989,789
	Less: Cost to sell	(6,684,695)	(5,068,217)
	Closing Balance:	**8,664,037**	**3,921,572**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
9	**Deferred tax asset – consolidated**		
	Golden Harvest Agro Industries Limited	232,665,934	144,161,587
	Golden Harvest Dairy Limited	61,436,041	47,282,712
	Closing Balance:	**294,101,976**	**191,444,298**
9A	**Deferred tax asset – Company**		
	Movement		
	Opening balance, as previously reported	144,161,586	(9,835,875)
	Correction of prior-period error (Note 18A)	(345,305)	–
	Deferred tax income recognised in profit or loss (Note 34A)	88,759,043	121,109,010
	Deferred tax on revaluation surplus recognised in equity (Note 17A)	90,611	32,888,452
	Closing balance:	**232,665,934**	**144,161,587**
10	**Capital work-in-progress – consolidated**		
	Opening Balance	696,014,455	696,014,455
	Closing Balance:	**696,014,455**	**696,014,455**
10A	**Capital work-in-progress – Company**		
	Opening Balance	657,783,959	657,783,959
	Closing Balance:	**657,783,959**	**657,783,959**
11	**Investments in associates (Group and Company)**		
	Golden Harvest Ice Cream Limited (Note 11.01)	–	97,952,202
	Golden Harvest QSR Limited (Note 11.02)	41,083,852	44,300,328
	Closing Balance:	**41,083,852**	**142,252,530**
11.01	**Golden Harvest Ice Cream Limited**		
	Opening balance	97,952,202	251,248,266
	Share of losses for the year	(97,952,202)	(153,296,064)
	Closing Balance:	**–**	**97,952,202**
11.01.01	**Share of losses of Golden Harvest Ice Cream Limited**		
	Investment reduced to nil	(97,952,202)	–
	Losses in excess of investment recognised as a liability	(84,077,524)	–
	Closing Balance:	**(182,029,725)**	**–**
11.02	**Golden Harvest QSR Limited**		
	Opening Balance	44,300,328	48,355,038
	Share of net profit/(loss) after tax	(3,216,476)	(4,054,710)
	Closing Balance:	**41,083,852**	**44,300,328**
11A	**Investment in subsidiary – Company**		
	Golden Harvest Dairy Limited		
	Investment at Cost	37,500,000	37,500,000
	Share of net loss after tax of subsidiary	(37,500,000)	(37,500,000)
	Closing balance:	**–**	**–**
12	**Inventories – consolidated**		
	Golden Harvest Agro Industries Limited (Note 12A)	549,627,204	565,661,918
	Golden Harvest Dairy Limited	691,686	597,717
	Closing Balance:	**550,318,890**	**566,259,635**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
12A	**Inventories – Company**		
	Finished Goods	238,351,418	232,776,756
	Raw Materials	221,378,865	256,915,481
	Packing Materials	74,510,540	74,264,895
	Spare Parts	1,004,921	851,321
	Stores in Transit	14,381,458	853,465
	Closing Balance:	**549,627,202**	**565,661,918**
13	**Advances, deposits and prepayments – consolidated**		
	Golden Harvest Agro Industries Limited (Note 13A)	576,787,099	538,804,775
	Golden Harvest Dairy Limited	30,587,800	12,083,955
	Closing Balance:	**607,374,899**	**550,888,730**
13A	**Advances, deposits and prepayments – Company**		
	Advance to Contract Farmer, Suppliers & Service Providers & Others	484,957,154	450,289,035
	Advance Income Tax (Note 13.01A)	67,633,735	64,319,530
	Advance VAT (Note 13.02A)	11,873,598	11,873,598
	Advance Factory Land rent	10,000,000	10,000,000
	Other Deposit	2,322,612	2,322,612
	Closing Balance:	**576,787,099**	**538,804,775**
13.01A	**Advance income tax**		
	Opening Balance	64,319,530	50,688,939
	Add: Addition during the year	17,881,921	13,630,591
	Less: Adjusted for current tax of prior year	(14,567,716)	–
	Closing Balance:	**67,633,735**	**64,319,530**
13.02A	**Advance VAT**		
	Opening Balance	11,873,598	11,873,598
	Closing Balance:	**11,873,598**	**11,873,598**
14	**Trade and other receivables – consolidated**		
	Trade Receivable (Note 14.01)	811,023,192	500,416,038
	Other Receivable (Note 14.02)	744,156,409	636,197,177
	Less: Inter company transaction	(140,308,398)	(138,648,620)
	Closing Balance:	**1,414,871,204**	**997,964,596**
14.01	**Trade receivables**		
	Local Sales Receivables	811,023,192	497,771,136
	Export Receivables	–	2,644,902
	Closing Balance:	**811,023,192**	**500,416,038**
14.02	**Other receivables**		
	Export Incentive Receivable	9,147,874	7,861,721
	Interest Receivable	–	585,276
	Inter Company Transaction	735,008,536	627,750,180
	Closing Balance:	**744,156,409**	**636,197,177**
14A	**Trade and other receivables – Company**		
	Trade Receivable (Note 14.01A)	806,415,006	494,618,352
	Other Receivable (Note 14.02A)	744,156,409	636,197,177
	Closing Balance:	**1,550,571,416**	**1,130,815,530**

Trade receivables are unsecured and considered good; no amount was due from directors or officers of the Company.

Golden Harvest Agro Industries Limited
Notes to the financial statements 2025-26

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
14.01A	**Trade receivables**		
	Export Receivables	–	2,644,902
	Local Sales Receivables	806,415,006	491,973,450
	Closing Balance:	**806,415,006**	**494,618,352**
14.02A	**Other receivables**		
	Export Incentive Receivable	9,147,874	7,861,721
	Interest Receivable	–	585,276
	Inter-Company Transaction (Note 14.02.01A)	735,008,536	627,750,180
	Closing Balance:	**744,156,409**	**636,197,177**
14.02.01A	**Amounts due from related parties**		
	Golden Harvest Ice Cream Limited (Note 14.02.01.01A)	257,992,488	195,351,254
	Golden Harvest Developers Limited	18,303,242	15,739,642
	Golden Harvest Dairy Limited (Note 14.02.01.02A)	140,308,398	138,648,620
	Golden Harvest Foods Limited	166,022,284	143,159,228
	Golden Harvest QSR Limited	152,382,124	134,851,437
	Closing Balance:	**735,008,536**	**627,750,180**
14.02.01.01A	**Golden Harvest Ice Cream Limited**		
	Inter company transaction at cost		
	Opening balance	195,351,254	113,263,862
	Addition during the year	94,430,023	75,077,870
	Interest Charged during the year	27,860,601	14,958,750
	Adjusted/paid during the year	(59,649,389)	(7,949,228)
	Closing Balance	**257,992,488**	**195,351,254**
14.02.01.02A	**Golden Harvest Dairy Limited**		
	Inter-company receivable		
	Opening balance	216,489,759	195,840,162
	Funds advanced during the year	892,000	1,035,725
	Interest charged for the year	28,243,380	19,613,872
	Closing balance	**245,625,139**	**216,489,759**
	Accumulated share of losses of the subsidiary in excess of the investment (Note 11A)		
	Opening balance	(77,841,139)	(62,639,967)
	Share of loss for the year (Note 36)	(27,475,602)	(15,201,172)
	Closing balance:	**(105,316,741)**	**(77,841,139)**
	Net amount due from Golden Harvest Dairy Limited:	**140,308,398**	**138,648,620**
15	**Cash and cash equivalents – consolidated**		
	Golden Harvest Agro Industries Limited (Note 15A)	244,315,793	286,524,321
	Golden Harvest Dairy Limited	12,198,916	923,090
	Closing Balance:	**256,514,709**	**287,447,411**
15A	**Cash and cash equivalents – Company**		
	Cash in hand (Note 15.01A)	627,624	47,952,353
	Cash at bank (Annexure-A)	21,037,121	13,032,425
	Fixed deposit with bank (Annexure-A)	222,651,048	225,539,543
	Closing Balance:	**244,315,793**	**286,524,321**
15.01A	**Cash in hand**		
	Cash in hand at Head office	13,594	9,888,402
	Cash in hand at Factory & Depot	614,030	38,063,951
	Closing Balance:	**627,624**	**47,952,353**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
16	**Share capital**		
	Authorized capital		
	250,000,000 ordinary shares @ Tk. 10 each	2,500,000,000	2,500,000,000
	Issued, subscribed, and paid up capital		
	Pre IPO 35,000,000 ordinary shares @ Tk. 10 each	350,000,000	350,000,000
	IPO 30,000,000 ordinary shares @ Tk. 10 each	300,000,000	300,000,000
	60,905,279 Bonus shares @ Tk. 10 each	609,052,790	609,052,790
	89,932,342 Right share issue @ Tk. 10 each	899,323,420	899,323,420
	Closing Balance:	**2,158,376,210**	**2,158,376,210**

Composition of shareholding:

Shareholder	Shares 2026	% 2026	Value 2026	Value 2025
Mr. Enamuzzaman Chowdhury (Sponsor, Chairman)	4,316,750	2.00%	43,167,500	43,167,500
Mr. Ahmed Rajeeb Samdani (Sponsor Director)	47,367,464	21.95%	473,674,640	473,674,640
Mr. Ahmed Mehdi Samdani (Sponsor)	472,371	0.22%	4,723,710	4,723,710
Ms. Nadia Khalil Choudhury (Director)	4,316,750	2.00%	43,167,500	43,167,500
Mr. Azizul Huque (Sponsor Director)	4,877,261	2.26%	48,772,610	48,772,610
Mr. Mohammad Shaker Shamim (Managing Director (Ex. officio))	–	0.00%	–	–
Mr. Mohius Samad Choudhury (Sponsor)	4,316,750	2.00%	43,167,500	43,167,500
Mr. A.S.M. Obaidul Quader (Independent Director)	–	0.00%	–	–
Ms. Muktasha Deena Chowdhury (Independent Director)	–	0.00%	–	–
Ms. Evana Fahmida Samdani (Sponsor)	–	0.00%	–	–
Sponsors and directors	**65,667,346**	**30.42%**	**656,673,460**	**656,673,460**
Foreign investors	468,559	0.22%	4,685,590	6,655,590
Institutions	84,772,559	39.28%	847,725,590	813,024,660
General shareholders	64,929,157	30.08%	649,291,570	682,022,500
Other shareholders	**150,170,275**	**69.58%**	**1,501,702,750**	**1,501,702,750**
Closing Balance:	**215,837,621**	**100.00%**	**2,158,376,210**	**2,158,376,210**

Distribution of shareholding by size of holding:

Range of holdings (number of shares)	Shareholders 2026	Shares 2026	Shareholders 2025	Shares 2025
1 to 499	3,581	480,913	3,565	496,246
500 to 5,000	5,958	10,039,848	6,256	10,433,960
5,001 to 10,000	1,005	7,857,627	947	7,311,438
10,001 to 20,000	627	9,473,783	630	9,530,757
20,001 to 30,000	219	5,566,379	222	5,587,248
30,001 to 40,000	152	5,363,072	156	5,542,609
40,001 to 50,000	108	5,029,607	77	3,582,710
50,001 to 100,000	136	9,723,240	135	9,508,501
100,001 to 1,000,000	111	30,523,053	100	24,951,129
Over 1,000,000	19	131,780,099	21	138,893,023
Closing Balance:	**11,916**	**215,837,621**	**12,109**	**215,837,621**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025

Shareholding position of the subsidiary – Golden Harvest Dairy Limited

Golden Harvest Dairy Limited has an authorised capital of Tk 100,000,000 (10,000,000 ordinary shares of Tk 10 each) and an issued, subscribed and paid-up capital of Tk 50,000,000 (5,000,000 ordinary shares of Tk 10 each). The Company holds 75% of the shares; the remaining 25% is held by a director and is presented as non-controlling interest in the consolidated financial statements (Note 19). The shareholding was unchanged during the year.

Shareholder (relationship)	Shares 2026	% 2026	Value 2026	Value 2025
Golden Harvest Agro Industries Limited (holding company)	3,750,000	75.00%	37,500,000	37,500,000
Mr. Ahmed Rajeeb Samdani (director)	1,250,000	25.00%	12,500,000	12,500,000
Total paid-up capital:	**5,000,000**	**100.00%**	**50,000,000**	**50,000,000**

17 Revaluation surplus – consolidated

Golden Harvest Agro Industries Limited		
Opening Balance	244,165,510	215,304,188
Adjustment for deferred tax	90,611	32,888,452
Depreciation on Revaluation Surplus	(3,900,449)	(4,027,130)
Closing Balance:	**240,355,671**	**244,165,510**

17A Revaluation surplus – Company

Opening Balance	244,165,510	215,304,188
Adjustment for deferred tax	90,611	32,888,452
Depreciation on Revaluation Surplus	(3,900,449)	(4,027,130)
Closing Balance:	**240,355,671**	**244,165,510**

Land and land development, buildings, and plant and machinery were revalued on 30 June 2009, 30 June 2011 and 30 June 2013 by Ata Khan & Co., Chartered Accountants, using the current cost method. The excess of depreciation on the revalued amounts over depreciation on cost is transferred annually to retained earnings, and deferred tax on the surplus is recognised in other comprehensive income.

18 Retained earnings – consolidated

Retained earnings of the Company (Note 18A)	123,548,673	258,160,776
Closing Balance:	**123,548,673**	**258,160,776**

Under the equity method applied in the separate financial statements (Note 2.5 of the accounting policies), consolidated retained earnings equal those of the Company.

18A Retained earnings – Company

Opening Balance	258,094,161	321,913,263
Depreciation on Revaluation Surplus Transferred	3,900,449	4,027,130
Cash dividend paid	(15,017,028)	(15,017,028)
Net Profit/(Loss) After Tax	(123,428,909)	(52,762,590)
Closing Balance:	**123,548,673**	**258,160,776**
Correction of opening balance at 1 July 2025 – Retained Earnings		
Retained Earnings as at 1 July 2025, as previously reported	258,160,776	–
Prior-year adjustment/restatement of PPE	278,690	–
Prior-year adjustment/restatement for deferred tax	(345,305)	–
Restated opening balance, 1 July 2025:	**258,094,161**	**–**

19 Non-controlling interest

Opening Balance	(25,947,048)	(20,879,991)
Share of Net Profit after Tax for the year	(9,158,534)	(5,067,057)
Closing Balance:	**(35,105,582)**	**(25,947,048)**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
20	**Long-term loans – consolidated**		
	Golden Harvest Agro Industries	2,231,989,729	1,469,962,795
	Golden Harvest Dairy Limited	372,440,366	253,775,863
	Current maturity of term loan	(1,069,126,056)	(281,027,960)
	Closing Balance:	**1,535,304,039**	**1,442,710,698**
20A	**Long-term loans and corporate bond – Company**		
	Golden Harvest Agro Industries Limited		
	Corporate Bond	620,522,883	524,943,642
	Mercantile Bank PLC, Gulshan Branch, 1770000069558	135,586,991	119,290,597
	Mercantile Bank PLC, Gulshan Branch, 1770000069611	304,236,614	267,873,732
	Mercantile Bank PLC, Gulshan Branch, 1770000003266	11,845,937	10,450,221
	Mercantile Bank PLC, Gulshan Branch, 1770000044442	7,669,589	6,780,260
	Mercantile Bank PLC, Gulshan Branch, 1770000015625	14,595,630	12,890,456
	Mercantile Bank PLC, Gulshan Branch, 1770000069488/952	457,293,557	–
	Mercantile Bank PLC, Gulshan Branch, 1770000069521/84005	137,337,217	–
	IPDC Finance PLC –1001602000053333/ 00160 20000 32711	294,651,810	287,079,784
	IPDC Finance PLC – 1001602000053306/ 001602 0000 32712	56,956,458	61,566,076
	Uttara Finance and Investments PLC	96,106,315	96,994,905
	Meghna Bank PLC '1101-633 00000 225	88,053,263	75,797,631
	Mercantile Bank PLC, Gulshan Branch, 1770000044451	7,133,465	6,295,491
	Total long-term loans and corporate bond	**2,231,989,729**	**1,469,962,795**
	Current portion and amounts payable on demand (Note 20A.01)	(1,069,126,056)	(252,095,518)
	Closing Balance:	**1,162,863,673**	**1,217,867,277**
20A.01	**Current portion and amounts payable on demand**		
	Corporate bond (Delta Life Insurance, Standard Islami Bank PLC, IPDC, IIDFC, BCBL) – Expired; matured - unpaid	620,522,883	–
	IPDC Finance PLC – BL; rescheduling under process	351,608,268	–
	Uttara Finance and Investments PLC – BL; rescheduling under process	96,994,905	–
	Current maturity of term loans (as previously reported)	–	252,095,518
	Closing Balance:	**1,069,126,056**	**252,095,518**

20A.02 Status of borrowings, defaults and rescheduling:

The corporate bond (Tk 620,522,883), held by Delta Life Insurance Company Limited, Standard Islami Bank PLC, IPDC Finance PLC, IIDFC PLC, and Bangladesh Commerce Bank Limited, matured and had not been repaid as of 30 June 2026. The Company, the bondholders and the trustee are negotiating an extension of the tenor, together with a repayment plan for the coupons and principal, which will be submitted to the Bangladesh Securities and Exchange Commission for approval.

Term loans from IPDC Finance PLC (Tk 351,608,268) and Uttara Finance and Investments PLC (Tk 96,994,905), and the short-term quard facility from Standard Islami Bank PLC (Tk 198,169,320, Note 25A), were classified bad/loss (BL) in the Credit Information Bureau of Bangladesh Bank at 30 June 2026, and applications to reschedule them were under process. These balances and the bond were overdue at the reporting date (IFRS Because the Company did not have the right at the reporting date to defer settlement of these liabilities for at least twelve months, they are presented as current liabilities (IAS 1.69(d) and 1.74). The term loans from Mercantile Bank PLC, which were rescheduled before the reporting date, and from Meghna Bank PLC were regular; instalments falling due within twelve months are presented as current and the balance as non-current. Interest accrued on borrowings and on the bond has been added to the balances (Note 33A). Any rescheduling or extension agreed after the reporting date is a non-adjusting event (Note 46.07).

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
20A.03	**Security:** Mercantile Bank PLC: hypothecation of capital machinery and stock-in-trade and personal guarantees of all directors. IPDC Finance PLC: ranking charge on the floating assets of the Company registered with RJSC and personal guarantees of all directors. Uttara Finance and Investments PLC: lien on 5.0 million shares held by directors of the Company. The corporate bond is unsecured.		
21	**Lease liabilities – consolidated**		
	Golden Harvest Agro Industries Limited (Note 21A)	2,109,777	5,030,110
	Current Maturity of Lease	(2,109,777)	(1,394,748)
	Closing Balance:	**–**	**3,635,362**
21A	**Lease liabilities – Company**		
	Opening Balance	5,030,110	6,305,242
	Factory Rent	(2,920,333)	(1,275,132)
	Balance before current portion	**2,109,777**	**5,030,110**
	Current Maturity of Lease	(2,109,777)	(1,394,748)
	Closing Balance	**–**	**3,635,362**
22	**Accounts and other payables – consolidated**		
	Golden Harvest Agro Industries Limited (Note 22A)	261,759,597	113,895,706
	Golden Harvest Dairy Limited	263,927,016	216,952,263
	Less: Inter-Company Transaction	(245,625,139)	(216,489,759)
	Closing Balance:	**280,061,474**	**114,358,210**
22A	**Accounts and other payables – Company**		
	Sundry Creditors for Goods & Service	9,530,317	62,973,857
	Sales VAT payable	6,110,961	7,365,549
	Advance received from customer	141,925,411	
	Undistributed Refund Warrant	197,052	197,052
	Security Deposits for Freezer	9,122,057	5,834,249
	Withholding Tax	1,153,666	3,879,499
	Withholding VAT	43,833	56,377
	Inter Company Transaction (Note 22.01A)	93,676,298	33,589,123
	Closing Balance:	**261,759,597**	**113,895,706**
	Correction of opening balance at 1 July 2025 – Sundry Creditors and others		
	Cost as at 1 July 2025, as previously reported	62,973,857	–
	Prior-year adjustment/restatement	(1,800,000)	–
	Restated opening balance, 1 July 2025	**61,173,857**	–
22.01A	**Amounts due to related parties**		
	Golden Harvest Infotech Limited	93,676,298	33,589,123
	Closing Balance:	**93,676,298**	**33,589,123**
	Correction of opening balance at 1 July 2025 – Inter Company		
	Cost as at 1 July 2025, as previously reported	33,589,123	–
	Prior-year adjustment/restatement	18,200,000	–
	Restated opening balance, 1 July 2025	**51,789,123**	–
23	**Accruals and provisions – consolidated**		
	Golden Harvest Agro Industries Limited (Note 23A)	188,949,889	171,860,623
	Golden Harvest Dairy Limited	949,698	864,638
	Closing Balance:	**189,899,587**	**172,725,261**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
23A	**Accruals and provisions – Company**		
	Salary and Allowances	14,197,887	9,291,032
	Utility Bills	2,781,099	2,707,025
	Payable to director	983,625	725,625
	Audit Fees	517,500	569,250
	Mobile Phone Bill	280,022	194,048
	TA/DA & Incentive	5,466,117	2,285,107
	Provision for Tax (Note 23.01A)	114,991,023	110,655,166
	Provision for Workers' Profit Participation Fund (Note 23.02A)	46,543,962	42,849,769
	Provision for others	3,188,654	2,583,601
	Closing Balance:	**188,949,889**	**171,860,623**
23.01A	**Provision for income tax**		
	Opening Balance	110,655,166	89,917,111
	Tax for the year	15,238,037	10,902,180
	Add: Under-provision for prior-year	4,738,464	9,835,875
	Less: Income tax provision adjusted with AIT	(14,567,716)	–
	Less: Income tax paid with return	(1,072,928)	–
	Closing Balance	**114,991,023**	**110,655,166**
23.02A	**Workers' Profit Participation and Welfare Funds**		
	Employees' Welfare Fund (Note 23.2A.1)	5,712,225	5,725,331
	Bangladesh Workers' Welfare Fund (Note 23.2A.2)	6,434,416	5,890,107
	Workers' Profit Participation Fund (Note 23.2A.3)	34,397,321	31,234,332
	Closing Balance	**46,543,962**	**42,849,769**

Under Chapter XV (sections 232–252) of the Bangladesh Labour Act 2006 (as amended), the Company transfers 5% of its net profit before charging the contribution each year to the Workers' Participation Fund, the Workers' Welfare Fund and the Bangladesh Workers' Welfare Foundation Fund in the ratio 80:10:10. Unpaid balances of the Funds bear interest at 7.5% per annum, which is charged to finance costs (Note 33A). The movement in each Fund, including payments made during the year, is set out in Notes 23.2A.1 to 23.2A.3.

	Computation and allocation of the contribution for the year		
	Profit before contribution to WPPF (separate SPLOCI)	21,535,870	20,389,323
	Contribution at 5% of profit before contribution (× 5/105)	1,025,518	970,920
	Workers' Participation Fund – 80% (Note 23.2A.3)	820,414	776,736
	Workers' Welfare Fund – 10% (Note 23.2A.1)	102,552	97,092
	Bangladesh Workers' Welfare Foundation – 10% (Note 23.2A.2)	102,552	97,092
	Contribution charged in profit or loss (separate SPLOCI)	**1,025,518**	**970,920**
23.2A.1	**Employees' Welfare Fund**		
	Opening balance	5,725,331	5,235,571
	Addition during the year	102,552	97,092
	Interest charged for the year	391,373	392,668
	Paid during the year	(507,030)	–
	Closing balance	**5,712,225**	**5,725,331**



Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
23.2A.2	**Bangladesh Workers' Welfare Foundation Fund**		
	Opening balance	5,890,107	5,388,851
	Addition during the year	102,552	97,092
	Interest charged for the year	441,758	404,164
	Closing balance	**6,434,416**	**5,890,107**
23.2A.3	**Workers' Profit Participation Fund**		
	Opening balance	31,234,332	28,332,647
	Addition during the year	820,414	776,736
	Interest charged for the year	2,342,575	2,124,949
	Closing balance	**34,397,321**	**31,234,332**
24	**Unclaimed dividend – consolidated**		
	Golden Harvest Agro Industries Limited (Note 24A)	5,630,328	4,726,359
	Closing Balance:	**5,630,328**	**4,726,359**
24A	**Unclaimed dividend – Company**		
	2017-18	–	36,348
	2018-19	1,108,184	965,193
	2020 (Interim)	1,040,609	886,651
	2020-21	1,974,624	1,631,467
	2021-22	730,728	641,140
	2022-23	307,460	309,055
	2023-24	254,184	256,504
	2024-25	214,539	–
	Closing Balance:	**5,630,328**	**4,726,359**
25	**Short-term loans – consolidated**		
	Golden Harvest Agro Industries Limited (Note 25A)	198,169,320	721,549,993
	Golden Harvest Dairy Limited	–	85,525,078
	Closing Balance:	**198,169,320**	**807,075,071**
25A	**Short-term loans – Company**		
	Mercantile Bank PLC, Gulshan Branch, 1770000069488	–	402,676,734
	Mercantile Bank PLC, Gulshan Branch, 1770000069521	–	120,873,258
	Standard Islami Bank PLC – quard against MTDR	198,169,320	198,000,000
	Closing Balance:	**198,169,320**	**721,549,993**
26	**Revenue – consolidated**		
	Golden Harvest Agro Industries Limited (Note 26A)	1,009,215,788	851,438,237
	Golden Harvest Dairy Limited	22,905,745	6,396,985
	Closing Balance:	**1,032,121,533**	**857,835,222**
26A	**Revenue – Company**		
	Sales (Export)	131,944,141	183,784,445
	Sales (Chicken)	188,973,875	136,191,780
	Sales (Local sales)	688,297,772	531,462,011
	Closing Balance:	**1,009,215,788**	**851,438,237**

Trading Unit (Chicken Items)

Revenue from trading of excess raw Chicken goods as traders, with a margin (including Thai cuts, breast, wings, and whole chicken, without any further processing).

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
27	**Cost of goods sold – consolidated**		
	Golden Harvest Agro Industries Limited (Note 27A)	567,862,216	493,129,346
	Golden Harvest Dairy Limited	13,565,194	4,084,892
	Closing Balance:	**581,427,409**	**497,214,238**
27A	**Cost of goods sold – Company**		
	Raw Materials		
	Opening Stock	331,180,376	276,607,362
	Purchases (Note 27.01A)	416,905,211	451,211,460
	Raw materials available	**748,085,587**	**727,818,822**
	Less: Closing Stock of raw materials	(295,889,405)	(331,180,376)
	Raw materials used in production	**452,196,182**	**396,638,446**
	Add: Manufacturing expenses (Note 27.02A)	121,240,696	111,922,412
	Total manufacturing cost	**573,436,878**	**508,560,858**
	Cost of Goods Manufactured	**573,436,878**	**508,560,858**
	Opening Stock of Finished Goods	232,776,756	217,345,244
	Cost of finished goods available for sale	**806,213,634**	**725,906,102**
	Closing Stock of Finished Goods	(238,351,418)	(232,776,756)
	Cost of Goods Sold	**567,862,216**	**493,129,346**
27.01A	**Purchases**		
	Raw Materials	341,596,761	360,499,137
	Packing Materials	75,308,450	90,712,323
	Closing Balance:	**416,905,211**	**451,211,460**
27.02A	**Manufacturing expenses**		
	Salary & Wages	49,452,442	43,562,185
	Repair & Maintenance	3,763,461	3,482,885
	Travelling, Tour & Conveyance	142,477	74,660
	Utility Bills	35,611,117	30,808,357
	Office Communication	225,452	214,522
	Carriage Inward	79,163	73,890
	Entertainment	540,267	535,287
	Office Consumables	275,721	465,226
	Cleaning & Security Service	791,911	830,146
	Health Safety Measure	–	460,121
	Vehicle Maintenance	7,147	98,356
	Training & Conference	–	9,000
	Depreciation of Lease Assets	1,437,860	1,437,860
	Depreciation of Fixed Assets	28,631,610	29,557,383
	Intangible Assets amortization	282,068	312,534
	Closing Balance:	**121,240,696**	**111,922,412**
28	**Administrative expenses – consolidated**		
	Golden Harvest Agro Industries Limited (Note 28A)	48,893,023	46,300,467
	Golden Harvest Dairy Limited	811,302	356,073
	Closing Balance:	**49,704,324**	**46,656,540**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
28A	**Administrative expenses – Company**		
	Directors Remuneration	10,000,000	6,500,000
	Salaries & Wages	25,589,398	22,541,457
	Board meeting fee	336,056	
	Repair & Maintenance	126,176	152,835
	Travelling, Tour & Conveyance	959,442	850,555
	Utility Bill	984,081	852,696
	Fuel & Lubricants	17,094	17,642
	Office Communication	850,187	848,635
	Entertainment Expenses	412,314	616,507
	Fees, Taxes, Renewal	1,455,405	2,739,160
	Professional & legal Fees	115,000	1,705,399
	Audit Fees	517,500	523,250
	Depot Rent (shared)/Office Rent	104,400	106,400
	Advertisement	159,451	148,638
	Office Consumables	545,449	542,162
	Postage & Courier Charges	35,046	16,204
	Cleaning, Security, Sanitation	602,290	455,377
	Export expenses	159,269	1,095,570
	Bank Charges	1,875,741	1,214,548
	Vehicle Maintenance	1,105,730	2,209,873
	Miscellaneous Expenses	843,367	1,032,910
	Right Share Issue Expenses	291,150	195,740
	Dividend Expenses	–	8,168
	Loss on disposal of non-current assets (Note 28.01A)	–	6,862
	Depreciation of Fixed Assets	1,526,409	1,607,345
	Intangible Assets Amortization	282,068	312,534
	Closing Balance:	**48,893,023**	**46,300,467**
28.01A	**Loss on disposal of non-current assets**		
	Loss on sale of PPE	–	6,862
	Closing Balance:	**–**	**6,862**
29	**Selling and distribution expenses – consolidated**		
	Golden Harvest Agro Industries Limited (Note 29A)	202,249,299	135,164,013
	Golden Harvest Dairy Limited	621,356	336,768
	Closing Balance:	**202,870,655**	**135,500,781**
29A	**Selling and distribution expenses – Company**		
	Salary and Allowance	82,420,736	72,603,642
	Repair & Maintenance	1,043,608	913,028
	Travelling, Tour & Conveyance	459,549	463,429
	Utility, Generator Fuel	378,966	362,167
	Office Communication	1,728,982	1,710,424
	Carriage Outward	58,485	47,160
	Entertainment	636,080	63,561
	Advertisement & Publicity	976,429	4,118,514
	Printing & Stationery	677,131	134,327
	Postage & Courier Charges	213,633	1,120
	Cleaning, Security, Sanitation	116,619	110,226
	Training & Conference	–	11,530

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
	Meeting expenses	378,365	271,462
	Trade Promotion Expenses	8,782,128	8,648,468
	Server & Hosting expenses	29,400	35,774
	Depot service charge (CCBL)	4,976,336	–
	Depot cold box rent (CCBL)	20,399,500	–
	Depot vehicle rent (CCBL)	35,407,228	–
	Vehicle Fuel and Maintenance	826,109	682,330
	Research and development	129,171	34,463
	Depreciation of Fixed Assets	37,483,231	39,257,666
	Intangible Assets Amortization	5,127,612	5,694,721
	Closing Balance:	**202,249,299**	**135,164,013**
30	**Gain from change in fair value of biological assets – consolidated**		
	Golden Harvest Dairy Limited	8,664,037	3,921,572
	Closing Balance:	**8,664,037**	**3,921,572**
31	**Other income – consolidated**		
	Golden Harvest Agro Industries Limited (Note 31A)	19,861,389	8,920,808
	Closing Balance:	**19,861,389**	**8,920,808**
31A	**Other income – Company**		
	Scrap sale	515,871	562,710
	Cash Incentive	12,605,500	6,959,470
	Factory Rent (Lease)	6,390,000	1,275,132
	Discount on supplier final	156,699	–
	Insurance Received	–	42,976
	Foreign exchange gain	147,640	
	Other receipts	45,680	80,520
	Closing Balance:	**19,861,389**	**8,920,808**
32	**Finance income – consolidated**		
	Golden Harvest Agro Industries Limited (Note 32A)	3,009,184	1,389,020
	Golden Harvest Dairy Limited	5,686	18,294
	Closing Balance:	**3,014,870**	**1,407,314**
32A	**Finance income – Company**		
	Interest received from SND A/c	569,059	155,143
	Interest received from FDR A/c	2,440,125	1,233,877
	Closing Balance:	**3,009,184**	**1,389,020**
32.01A	**Interest charged to related parties**		
	Golden Harvest Ice Cream Limited	27,860,601	14,958,750
	Golden Harvest Developers Limited	2,058,600	1,430,877
	Golden Harvest Dairy Limited	28,243,380	19,613,872
	Golden Harvest Infotech Limited	–	(2,489,123)
	Golden Harvest Foods Limited	18,774,137	12,663,682
	Golden Harvest QSR Limited	17,530,687	12,259,222
	Closing Balance:	**94,467,405**	**58,437,280**
33	**Finance costs – consolidated**		
	Golden Harvest Agro Industries Limited (Note 33A)	191,545,954	166,764,916
	Golden Harvest Dairy Limited	67,330,583	57,576,631
	Closing Balance:	**258,876,538**	**224,341,547**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
33A	**Finance costs – Company**		
	Interest on Term Loan	274,341,088	221,053,601
	Interest on Finance Lease	265,271	396,108
	Interest on Intercompany (Golden Harvest Infotech Limited)	6,687,175	–
	Interest on unclaimed dividend fund	1,544,120	830,707
	Interest income on Intercompany (Note 32.01A)	(94,467,405)	(58,437,280)
	Interest against Workers Profit Participation Fund	3,175,705	2,921,780
	Closing Balance:	**191,545,954**	**166,764,916**
34	**Income tax (expense)/income – consolidated**		
	Current Tax	15,302,071	10,972,095
	Over/(under) provision for the previous year	4,708,929	9,835,875
	Deferred Tax income	(102,912,373)	(152,928,208)
	Total	**(82,901,373)**	**(132,120,238)**
34A	**Income tax (expense)/income – Company**		
	Current Tax (Note 34A.1)	15,238,037	10,902,180
	(Over)/under provision for the previous year	4,738,464	9,835,875
	Deferred Tax income	(88,759,043)	(121,109,009)
	Closing Balance:	**(68,782,542)**	**(100,370,954)**
35	**Share of results of subsidiary and associates – summary**		
	Loss after tax of Golden Harvest Ice Cream Limited	(404,510,501)	(340,657,919)
	Loss after tax of Golden Harvest Dairy Limited	(36,634,136)	(20,268,229)
	Loss after tax of Golden Harvest QSR Limited	(10,721,587)	(4,054,710)
	Attributable to other shareholders of GHICL (55%)	222,480,776	187,361,856
	Attributable to other shareholders of GHQSRL (70%)	7,505,111	–
	Attributable to non-controlling interest of GHDL (25%)	9,158,534	5,067,057
	Group's share of losses of subsidiary and associates	**(212,721,803)**	**(172,551,946)**
34A.1	**Composition of current tax – Company**		
	Loss before tax	(192,211,451)	(153,133,542)
	Applicable tax rate	22.5%	22.5%
	Tax effect on others income	5,145,879	2,323,827
	Minimum tax effect	10,092,158	8,578,352
	Income tax charge for the year:	**15,238,037**	**10,902,180**
36	**Share of loss of subsidiary – Company**		
	Loss after tax of Golden Harvest Dairy Limited	(36,634,136)	(20,268,230)
	Attributable to non-controlling interest (25%)	9,158,534	5,067,057
	Closing Balance:	**(27,475,602)**	**(15,201,173)**
37	**Share of losses of associates (Group and Company)**		
	Loss after tax of Golden Harvest Ice Cream Limited	(404,510,501)	(340,657,919)
	Attributable to other shareholders (55%)	222,480,776	187,361,856
	Loss after tax of Golden Harvest QSR Limited	(10,721,587)	(4,054,710)
	Attributable to other shareholders (70%)	7,505,111	–
	Closing Balance:	**(185,246,201)**	**(157,350,774)**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
38	**Earnings per share – consolidated**		
	Basic and diluted earning per share		
	Loss attributable to ordinary shareholders (Taka)	(123,428,910)	(52,762,589)
	Weighted average number of ordinary shares	215,837,621	215,837,621
	Basic and diluted earnings per share (Taka):	**(0.57)**	**(0.24)**
	EPS fell to Tk (0.57) from Tk (0.24), mainly due to higher distribution and finance costs, lower deferred tax income and a higher share of associate loss, despite 25% gross profit growth.		
38A	**Earnings per share – Company**		
	Basic and diluted earning per share		
	Loss attributable to ordinary shareholders (Taka)	(123,428,910)	(52,762,590)
	Weighted average number of ordinary shares	215,837,621	215,837,621
	Basic and diluted earnings per share (Taka):	**(0.57)**	**(0.24)**
39	**Net asset value per share – consolidated**		
	Total Assets	5,851,553,077	5,462,409,114
	Less: Total Liabilities	(3,364,378,105)	(2,827,653,665)
	Add: non-controlling interest (deficit)	35,105,581	25,947,048
	Net Assets Value	**2,522,280,554**	**2,660,702,497**
	Number of ordinary shares outstanding during the year	215,837,621	215,837,621
	Net Assets Value Per Share (NAV):	**11.69**	**12.33**
39A	**Net asset value per share – Company**		
	Total Assets	5,494,966,717	5,147,728,081
	Less: Total Liabilities	(2,972,686,163)	(2,487,025,586)
	Net Assets Value	**2,522,280,554**	**2,660,702,495**
	Number of ordinary shares outstanding during the year	215,837,621	215,837,621
	Net Assets Value Per Share (NAV):	**11.69**	**12.33**
40	**Net operating cash flow per share – consolidated**		
	Net operation cash flow from statement of cash flow	101,232,919	196,910,929
	Number of ordinary shares outstanding during the year	215,837,621	215,837,621
	Net operation cash flow per share:	**0.47**	**0.91**
	NOCFPS decreased to Tk 0.47 from Tk 0.91, mainly because collections from customers were lower.		
40A	**Net operating cash flow per share – Company**		
	Net operation cash flow from statement of cash flow	91,939,626	197,024,219
	Number of ordinary shares outstanding during the year	215,837,621	215,837,621
	Net operation cash flow per share:	**0.43**	**0.91**
41	**Reconciliation of profit before tax to operating cash flows – consolidated**		
	Loss before tax (as per board reconciliation)	(242,964,418)	(205,151,055)
	Adjustment for non cash items:		
	Depreciation	69,700,661	72,503,563
	Amortization	5,691,748	6,319,789
	Contribution to WPPF	(1,025,518)	970,920

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
	Share of profit/(Loss) from subsidiary	27,475,602	15,201,173
	Share of profit/(Loss) from associates	185,246,201	157,350,774
	Adjustment for separate consideration:		
	Finance cost	258,876,537	224,341,547
	Gain/((Loss)) on disposal of non current assets	–	6,862
	Fair value adjustments of biological assets	(8,664,037)	(3,921,572)
	Changes in current assets and liabilities:		
	Inventories	15,940,747	(68,766,435)
	Advances, deposits and prepayments	(56,486,169)	(230,782,817)
	Trade and other receivables	(418,566,386)	(54,600,576)
	Accounts and other payables	194,838,644	103,848,103
	Inter-company transactions (payable)	(60,087,175)	(33,589,123)
	Accruals and provisions	17,119,780	24,180,223
	Inter-company transactions	59,891,891	46,829,783
	Advance to Contract Farmer, Suppliers & Service Providers	53,175,746	216,366,505
	Advance Income Taxes	3,310,422	13,636,079
	Deferred tax adjustments on	–	32,888,452
	Opening balance adjustment on revaluation	–	(85,306,299)
	Provision for income tax	(4,275,429)	(20,807,968)
	Contribution to WPPF for non-cash adjustment	1,025,518	(970,920)
	Tax paid	(18,991,448)	(13,636,079)
	Net cash flows from operating activities:	**81,232,920**	**196,910,930**
41A.01	**Reconciliation of loss before tax to net cash from operating activities – Company**		
	Loss before tax	(192,211,451)	(153,133,542)
	Adjustment for non cash items		
	Depreciation	69,079,110	71,860,254
	Amortization	5,691,748	6,319,789
	Contribution to WPPF	(1,025,518)	970,920
	Share of profit/(Loss) from subsidiary	27,475,602	15,201,173
	Share of profit/(Loss) from associates	185,246,201	157,350,774
	Adjustment for separate consideration		
	Finance cost	191,545,954	166,764,916
	Gain/((Loss)) on disposal of non current assets	–	6,862
	Changes in current assets and liabilities		
	Inventories	16,034,716	(70,004,526)
	Trade & Other Receivables	(419,755,886)	(50,973,827)
	Inter-company transactions	107,258,355	67,479,380
	Advances, deposits and prepayments	(37,982,324)	(230,774,328)
	Increase in accounts payable	147,863,891	83,198,506
	Prior year adjustment	20,000,000	
	Inter-company transactions (payable)	(60,087,175)	(33,589,123)
	Increase in accruals & provision	17,089,266	24,110,308
	Advance to Contract Farmer, Suppliers & Service Providers	34,668,119	216,363,505
	Advance Income Taxes	3,314,205	13,630,591
	Deferred tax adjustments on revaluation	–	32,888,452
	Opening balance adjustment on revaluation	–	(85,306,299)
	Provision for income tax	(4,335,857)	(20,738,053)
	Contribution to WPPF for non-cash adjustment	1,025,518	(970,920)
	Tax paid	(18,954,849)	(13,630,591)
	Net cash flows from operating activities:	**91,939,626**	**197,024,221**

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025
41A.02	**Cash receipts from customers and others – Company**		
	Sales revenue	1,009,215,788	851,438,237
	Non-operating income	19,861,389	8,920,808
	Finance Income	3,009,184	1,389,020
	Increase in accounts receivable	(419,755,886)	(50,973,827)
	Inter-company transactions	107,258,355	67,479,380
	Closing Balance:	**719,588,831**	**878,253,618**
41A.03	**Cash paid to suppliers, employees and others – Company**		
	Cost of goods sold	(567,862,216)	(493,129,346)
	Administrative expenses	(48,893,023)	(46,300,467)
	Selling & distribution expenses	(202,249,299)	(135,164,013)
	Depreciation	69,079,110	71,860,254
	Amortization	5,691,748	6,319,789
	Loss on sale on PPE	–	6,862
	Increase in Inventory	16,034,716	(70,004,526)
	Advances, deposits and	(37,982,324)	(230,774,328)
	Increase in accounts payable	147,863,891	83,198,506
	Prior year adjustment	20,000,000	–
	Inter-company transactions	(60,087,175)	(33,589,123)
	Increase in accruals & provision	17,089,266	24,110,308
	Advance to Contract Farmer, Suppliers & Service Providers	34,668,119	216,363,505
	Advance Income Taxes	3,314,205	13,630,591
	Deferred tax adjustments on	–	32,888,452
	Opening balance adjustment on revaluation	–	(85,306,299)
	Provision for income tax	(4,335,857)	(20,738,053)
	Contribution to WPPF for non-cash adjustment	(1,025,518)	(970,920)
	Closing Balance:	**(608,694,356)**	**(667,598,808)**
41A.04	**Income tax paid – Company**		
	Current tax expenses	(19,976,501)	(20,738,055)
	Opening Advance Income Tax	64,319,530	50,688,939
	Closing Advance Income Tax	(67,633,735)	(64,319,530)
	Closing Income Tax Provision	114,991,023	110,655,166
	Opening Income Tax Provision	(110,655,166)	(89,917,111)
	Tax during the year:	**(18,954,849)**	**(13,630,591)**

42 Liquidity risk

At 30 June 2026 the Group's current assets of Tk 2,829,079,702 exceeded its current liabilities of Tk 1,744,996,542. However, the matured corporate bond (Tk 620,522,883), the term loans classified bad/loss by IPDC Finance PLC and Uttara Finance and Investments PLC and the short-term quard facility (together Tk 1,267,295,376) are payable on demand (Note 20A.02). The Group manages liquidity through the rescheduling of these facilities, the extension of the bond tenor under negotiation, working-capital management and cash generated from operations.

Maturity of financial liabilities at 30 June 2026 (carrying amounts)

Particulars	Carrying amount	Within 1 year	After 1 year
Long-term loans and corporate	1,535,304,038	1,069,126,056	466,177,982
Short-term loans	198,169,320	198,169,320	–
Lease liabilities	2,109,777	2,109,777	–
Payables, accruals and unclaimed dividend	475,591,389	475,591,389	–
Total	**2,211,174,525**	**1,744,996,542**	**466,177,982**

The amounts above are carrying amounts; the undiscounted contractual cash flows including future interest are to be confirmed.

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025

43 Credit, market and currency risk

Credit risk arises mainly from trade receivables, export incentive receivable, advances to contract farmers and amounts due from related parties; the maximum exposure is their carrying amount. Interest rate risk arises from borrowings, the bond and inter-company balances, all of which bear interest. Currency risk arises on export sales and imported machinery and materials; foreign currency balances at the reporting date were not significant. No derivative or hedging instruments were held.

44 General

Figures have been rounded off to the nearest Taka. Comparative figures have been rearranged where necessary to conform to the current year's presentation. Figures in brackets denote negative amounts or deductions.

45 Operating segments – consolidated

The Group has two reportable segments: frozen food and trading (the Company) and dairy (Golden Harvest Dairy Limited). Segment results are measured on the same basis as the financial statements; inter-segment balances are eliminated on consolidation. Amounts for 2025-26:

Particulars	Frozen food and trading	Dairy	Group
Revenue	1,009,215,788	22,905,745	1,032,121,533
Cost of goods sold and operating expenses	(819,004,537)	(14,997,852)	(834,002,389)
Segment result	**190,211,251**	**7,907,893**	**198,119,144**
Other income	19,861,389	–	19,861,389
Gain from change in fair value of biological assets	–	8,664,037	8,664,037
Finance income	3,009,184	5,686	3,014,870
Finance costs	(191,545,954)	(67,330,583)	(258,876,537)
Income tax income	68,782,542	14,118,831	82,901,373
Depreciation and amortisation	74,770,858	621,553	75,392,410
Additions to property, plant and equipment	36,700,168	–	36,700,168
Segment assets:	**5,494,966,717**	**496,894,753**	**5,991,861,470**
Segment liabilities:	**2,972,686,163**	**637,317,080**	**3,610,003,243**

46 Other information

46.01 Contingent liabilities and commitments

Contingent liabilities, legal proceedings and claims (Group and Company)

The Company is a party to legal proceedings arising in the ordinary course of business. The information below is taken from the case register maintained by the Group's legal department, updated to October 2026. Claim amounts are the amounts stated in the plaints or complaints; they are not the Company's estimate of any outflow. Golden Harvest Dairy Limited (subsidiary) is not a party to any proceedings; the disclosures below therefore apply to both the Group and the Company.

(a) Money loan suits filed by financial institutions (Artha Rin Adalat Ain, 2003)

Plaintiff / Suit and court	Filed on	Claim (Tk)	Status / next date
Uttara Finance and Investments PLC – Artha Rin Suit Nos. 11/2025 and 50/2025, Artha Rin Adalat-7 and Artha Rin Adalat-2, Dhaka	21 January 2025	99,111,286	Issue Frame & Petition hearing – 9 November 2026
IPDC Finance PLC – Artha Rin Suit No. 1307/2026, Artha Rin Adalat-2, Dhaka	24 September 2026	411,443,602	S.R. & Paper Publication – 29 November 2026
Total		**510,554,888**	

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025

The suits seek recovery of term finance facilities that are classified as bad/loss (BL) in the Credit Information Bureau (CIB) of Bangladesh Bank and for which rescheduling applications are under process (Note 20A). Principal and interest accrued to 30 June 2026 are already recognised within long-term loans: IPDC Finance PLC Tk 351,608,268 and Uttara Finance and Investments PLC Tk 96,994,905. The amounts claimed include interest, penal interest and charges calculated by the lenders up to the dates of the suits and exceed the carrying amounts at 30 June 2026 by Tk 59,835,334 (IPDC) and Tk 2,116,381 (Uttara). No provision has been recognised for these excess amounts because the outcome of the suits and of the rescheduling applications cannot be
The IPDC suit was filed on 24 September 2026, after the reporting date. It relates to a liability that existed and was recognised at 30 June 2026 and is disclosed as a non-adjusting event after the reporting period (IAS 10.21).

(b) Complaints under sections 138 and 140 of the Negotiable Instruments Act, 1881 (dishonour of cheques)

Complainant	Number of cases	Cheque amounts (Tk)
IPDC Finance PLC	31	138,386,860
Uttara Finance and Investments PLC	5	16,726,825
Total:	**36**	**155,113,685**

IPDC Finance PLC: Chief Metropolitan Magistrate and Joint Metropolitan Sessions Judge Courts, Dhaka; courts at Kotwali, Sylhet and Chattogram; stage – Service of summons, warrant and charge framing. Uttara Finance and Investments PLC: Metropolitan Magistrate Court-25 (Hatirjheel), Dhaka – CR Nos. 1442 to 1446/2024; stage – Awaiting order of the High Court Division – next date 6 December 2026.

Of the IPDC complaints, 20 (Tk 87,334,352) were filed on or before 30 June 2026, 6 (Tk 31,970,664) were filed after the reporting date, and for 5 (Tk 19,081,844) the filing date is not recorded in the register.

The cheques were issued to the lenders in connection with the facilities described in (a). The complaints therefore do not create a liability in addition to the borrowings already recognised, and the cheque amounts should not be added to the claims in (a). Section 138 provides for imprisonment and/or a fine that may extend to three times the amount of the cheque. The financial effect of any fine cannot be estimated reliably, and no provision has been made.

(c) Suit filed by the Company against Uttara Finance and Investments PLC

The Company has filed Declaratory Suit No. 552/2024 before the 5th Joint District Judge Court, Dhaka, against Uttara Finance and Investments PLC concerning shares. The proceedings are subject to an order of the High Court Division; the next date is 31 January 2027.

(d) Title to factory land

The Company has filed Miscellaneous Case No. 04/2023 before the Assistant Commissioner (Land), Gazipur Sadar, for deletion of SA Dag No. 672 from Government Khas Khatian Register No. 8. The land is part of the Company's factory site and is included in property, plant and equipment. The Kanungo's report is awaited (fixed for 14 October 2026). The Company's title and the carrying amount of the land depend on the outcome of the case.

(e) Cases filed by the Company (contingent assets – not recognised)

Nature	Number of cases	Amount (Tk)
Dishonoured cheques (NI Act s.138) – former employees	6	7,957,724
Dishonoured cheques (NI Act s.138) – distributors and customers	3	850,000
Total:	**9**	**8,807,724**

In addition, the Company and Golden Harvest Ice Cream Limited have jointly filed two criminal cases against two former employees under sections 406, 408, 420, 467, 468, 471 and 109 of the Penal Code, alleging misappropriation of Tk 29,457,724 (GR Case No. 6(10)/2023, Magistrate Court, Rangpur) and Tk 5,207,048 (GR Case No. 76(02)/2024 and Revision No. 21/2025, Magistrate Court, Barishal); these amounts relate to both companies together. No contingent asset has been recognised (IAS 37.31-35). Amounts due from these parties that are included in trade and other receivables (Note 14A) are assessed for expected credit losses.

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025

Commitments

There was no capital expenditure commitment at either reporting date. Principal repayment profile of borrowings and lease liabilities at 30 June 2026:

Particulars	Consolidated	Company	Dairy
Term loans and bond – current portion and payable on demand	1,069,126,056	1,069,126,056	–
Term loans – due after more than one year	1,535,304,038	1,162,863,672	372,440,366
Lease liabilities – due within one year	2,109,777	2,109,777	–

46.02 Related party transactions

Golden Harvest Dairy Limited is a subsidiary (75%); Golden Harvest Ice Cream Limited (45%) and Golden Harvest QSR Limited (30%) are associates; Golden Harvest Foods Limited, Golden Harvest Developers Limited and Golden Harvest Infotech Limited are related through common directorship. Transactions are carried out in the normal course of business; inter-company balances bear interest and are unsecured. Balances and transactions with the subsidiary are eliminated on consolidation.

Related party (relationship)	Opening balance	Net movement	Closing balance
Golden Harvest Ice Cream Limited (associate)	195,351,254	62,641,234	257,992,488
Golden Harvest Dairy Limited (subsidiary)	216,489,759	29,135,380	245,625,139
Golden Harvest Foods Limited (common directorship)	143,159,228	22,863,056	166,022,284
Golden Harvest Developers Limited (common directorship)	15,739,642	2,563,600	18,303,242
Golden Harvest QSR Limited (associate)	134,851,437	17,530,687	152,382,124
Golden Harvest Infotech Limited (common directorship)	(51,789,123)	(41,887,175)	(93,676,298)
Net balance receivable	**653,802,197**	**92,846,782**	**746,648,979**

The opening balance with Golden Harvest Infotech Limited is the restated balance of Tk 51,789,123; at 30 June 2025 Tk 33,589,123 was reported (Note 22.01A). Balances with Golden Harvest Dairy Limited are eliminated on consolidation. Interest charged to related parties is shown in Note 32.01A.

Key management personnel compensation

Directors' remuneration (Note 28A)	10,000,000	6,500,000
Board meeting fees (Note 28A)	336,056	–

No other perquisites, commission, pension, gratuity or share-based payment was paid or payable to the directors (Companies Act 1994, Schedule XI, Part II, paragraph 4). Compensation of other key management personnel is to be confirmed.

46.03 Quantities of raw materials and finished goods (kg)

Item and year	Opening	Purchased / produced	Consumed / sold	Closing
Raw materials – 2025-26	1,558,112	1,868,023	2,100,346	1,325,788
Raw materials – 2024-25	1,307,261	2,056,649	1,805,797	1,558,112
Finished goods – 2025-26	1,301,162	4,103,847	4,136,130	1,268,879
Finished goods – 2024-25	1,202,439	3,882,892	3,784,170	1,301,162

46.04 Capacity utilisation (kg per year)

Item	Installed capacity	Actual production	Utilisation
Frozen food production	7,231,440	4,103,847	56.8%
Dairy production	668,000	–	0.0%

Notes	Particulars	Amount in Taka	
		30 June, 2026	30 June, 2025

46.05 Employees

At the end of the year, the group had 1,132 employees and the company had 1,116 employees, all of whom received a remuneration of BDT 7,500 per month or above.

46.06 Rounding

Amounts have been rounded to the nearest Taka in accordance with the policy in Note 2.7. Documented allocations of not more than Tk 1 per line.

46.07 Events after the reporting period

The Board of Directors, in their 184th meeting held on 27 October 2026, has recommended a cash dividend @ 1% per share of Taka .10 each, aggregating Taka 15,017,028 for the year ended 30 June 2026 to the general public shareholders other than Sponsors/Directors, subject to approval of the shareholders in the Annual General Meeting scheduled to be held on 29th December 2026. The financial statements for the year ended 30 June 2026 do not include the effects of the above cash dividend, which will be accounted for in the period when shareholders' right to receive the payment will be established.

At the date of authorisation of these financial statements: (a) the Company, the bondholders and the trustee were negotiating an extension of the tenor of the matured corporate bond, with a repayment plan for coupons and principal to be submitted to the Bangladesh Securities and Exchange Commission for approval; and (b) the rescheduling of the loans from IPDC Finance PLC, Uttara Finance and Investments PLC and Standard Islami Bank PLC was under process (Note 20A.02). Any extension or rescheduling agreed after 30 June 2026 is a non-adjusting event and does not change the classification of these liabilities at the reporting date.

At 30 June 2026, Tk 198,305,530 of the Right Issue proceeds was unutilised (Tk 701,017,889 utilised). It was held in FDRs with Standard Islami Bank PLC, under lien against an ICR-Retail Quard facility of Tk 198,169,320 (Note 25A). On 2 August 2026 the bank encashed the FDRs without the Company's prior consent and adjusted Tk 198,169,323 against the facility. On 15 October 2026 the Company applied to the Bangladesh Securities and Exchange Commission for five years to restore the proceeds from its own cash flows to a dedicated Right Issue account and use them as the Commission directs; the application is pending. This is a non-adjusting event (IAS 10). Any regulatory consequences cannot be estimated at this stage, and no provision has been made.

Golden Harvest Agro Industries Limited
Annexure-A: Schedules of property, plant and equipment, right-of-use assets and intangible assets
Referred to in Notes 5, 5A, 6, 6A, 7 and 7A – year ended 30 June 2026

A. Property, plant and equipment
A.1 Consolidated (Note 5)

Class of asset	Cost/valuation at 1 July 2025	Additions	Disposals	Cost/valuation at 30 June 2026	Rate	Depreciation at 1 July 2025	Charge for the year	Adjustments	Depreciation at 30 June 2026	Carrying amount at 30 June 2026
At cost										
Land and Land Development	472,447,507	130,480	–	472,577,987	0.0%	–	–	–	–	472,577,987
Buildings and other constructions	658,810,002	705,681	–	659,515,683	2.5%	123,665,083	13,387,444	–	137,052,527	522,463,156
Plant and machinery	304,466,848	2,750,831	–	307,217,679	5.0%	88,778,824	10,853,172	–	99,631,996	207,585,684
Office Equipment	17,810,352	2,535,354	–	20,345,706	10.0%	9,379,957	969,808	–	10,349,765	9,995,941
Furniture and Fixtures	41,115,826	34,700	–	41,150,526	10.0%	29,582,888	1,155,029	–	30,737,917	10,412,609
Vehicle	31,112,164	3,827,949	–	34,940,113	10.0%	13,791,825	1,923,432	–	15,715,256	19,224,857
Freezer	761,038,518	26,715,172	–	787,753,690	10.0%	413,661,415	36,073,469	–	449,734,884	338,018,806
Sub-total	**2,286,801,217**	**36,700,168**	**–**	**2,323,501,384**		**678,859,991**	**64,362,354**	**–**	**743,222,345**	**1,580,279,039**
At revaluation										
Land and Land Development	112,033,188	–	–	112,033,188	0.0%	–	–	–	–	112,033,188
Buildings and other constructions	165,683,091	–	–	165,683,091	2.5%	49,191,098	2,912,300	–	52,103,398	113,579,693
Plant and machinery	41,576,975	–	–	41,576,975	5.0%	21,814,004	988,149	–	22,802,153	18,774,822
Sub-total	**319,293,254**	**–**	**–**	**319,293,254**		**71,005,102**	**3,900,449**	**–**	**74,905,551**	**244,387,703**
Total – 30 June 2026	**2,606,094,471**	**36,700,168**	**–**	**2,642,794,638**		**749,865,093**	**68,262,803**	**–**	**818,127,896**	**1,824,666,742**
Total – 30 June 2025	2,591,990,029	18,113,341	188,900	2,609,914,471		681,120,119	71,065,703	22,038	752,163,784	1,857,750,687

A.2 The Company (Note 5A)

Class of asset	Cost/valuation at 1 July 2025	Additions	Disposals	Cost/valuation at 30 June 2026	Rate	Depreciation at 1 July 2025	Charge for the year	Adjustments	Depreciation at 30 June 2026	Carrying amount at 30 June 2026
At cost										
Land and Land Development	257,963,446	130,480	–	258,093,926	0.0%	–	–	–	–	258,093,926
Buildings and other constructions	633,478,431	705,681	–	634,184,112	2.5%	118,485,088	12,883,655	–	131,368,743	502,815,369
Plant and machinery	302,240,903	2,750,831	–	304,991,734	5.0%	88,005,040	10,780,564	–	98,785,604	206,206,130
Office Equipment	17,217,467	2,535,354	–	19,752,821	10.0%	9,038,308	944,684	–	9,982,992	9,769,829
Furniture and Fixtures	41,115,826	34,700	–	41,150,526	10.0%	29,582,888	1,155,029	–	30,737,917	10,412,609
Vehicle	30,648,634	3,827,949	–	34,476,583	10.0%	13,528,610	1,903,400	–	15,432,010	19,044,573
Freezer	761,038,518	26,715,172	–	787,753,690	10.0%	413,661,415	36,073,469	–	449,734,884	338,018,806
Sub-total	**2,043,703,225**	**36,700,168**	**–**	**2,080,403,393**		**672,301,349**	**63,740,801**	**–**	**736,042,150**	**1,344,361,242**
At revaluation										
Land and Land Development	112,033,188	–	–	112,033,188	0.0%	–	–	–	–	112,033,188
Buildings and other constructions	165,683,091	–	–	165,683,091	2.5%	49,191,098	2,912,300	–	52,103,398	113,579,693
Plant and machinery	41,576,975	–	–	41,576,975	5.0%	21,814,004	988,149	–	22,802,153	18,774,822
Sub-total	**319,293,254**	**–**	**–**	**319,293,254**		**71,005,102**	**3,900,449**	**–**	**74,905,551**	**244,387,703**
Total – 30 June 2026	**2,362,996,479**	**36,700,168**	**–**	**2,399,696,647**		**743,306,451**	**67,641,250**	**–**	**810,947,701**	**1,588,748,945**
Total – 30 June 2025	2,348,892,038	18,113,341	188,900	2,366,816,479		675,204,786	70,422,394	22,038	745,605,142	1,621,211,337

Depreciation is charged on the reducing-balance method; land is not depreciated. The allocation of the charge to cost of goods sold, administrative and selling expenses is included in Notes 27.02A, 28A and 29A.

Golden Harvest Agro Industries Limited

Annexure-A (continued): Schedules of right-of-use assets and intangible assets

Referred to in Notes 6, 6A, 7 and 7A – year ended 30 June 2026

B. Right-of-use assets

B.1 Consolidated (Note 6)

Class of asset	Cost/valuation at 1 July 2025	Additions	Disposals	Cost/valuation at 30 June 2026	Rate	Depreciation at 1 July 2025	Charge for the year	Adjustments	Depreciation at 30 June 2026	Carrying amount at 30 June 2026
Vehicle	–	–	–	–	10.0%	–	–	–	–	–
Factory land (lease)	7,189,298	–	–	7,189,298	10.0%	3,594,650	1,437,860	–	5,032,509	2,156,789
Total – 30 June 2026	**7,189,298**	**–**	**–**	**7,189,298**		**3,594,650**	**1,437,860**	**–**	**5,032,509**	**2,156,789**
Total – 30 June 2025	7,189,298	–	–	7,189,298		2,156,789	1,437,860	–	3,594,649	3,594,649

B.2 The Company (Note 6A)

Class of asset	Cost/valuation at 1 July 2025	Additions	Disposals	Cost/valuation at 30 June 2026	Rate	Depreciation at 1 July 2025	Charge for the year	Adjustments	Depreciation at 30 June 2026	Carrying amount at 30 June 2026
Vehicle	–	–	–	–	10.0%	–	–	–	–	–
Factory land (lease)	7,189,298	–	–	7,189,298	20.0%	3,594,650	1,437,860	–	5,032,509	2,156,789
Total – 30 June 2026	**7,189,298**	**–**	**–**	**7,189,298**		**3,594,650**	**1,437,860**	**–**	**5,032,509**	**2,156,789**
Total – 30 June 2025	7,189,298	–	–	7,189,298		2,156,790	1,437,860	–	3,594,650	3,594,648

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the useful life (IFRS 16.31–32); the charge is included in cost of goods sold (Notes 6.01 and 27.02A).

C. Intangible assets

C.1 Consolidated (Note 7)

Class of asset	Cost at 1 July 2025	Additions	Disposals	Cost at 30 June 2026	Rate	Amortisation at 1 July 2025	Charge for the year	Adjustments	Amortisation at 30 June 2026	Carrying amount at 30 June 2026
Software (at development stage)	26,476,018	–	–	26,476,018	10.0%	12,372,616	1,410,340	–	13,782,956	12,693,062
Design, construction and development c	79,064,344	–	–	79,064,344	10.0%	36,250,269	4,281,408	–	40,531,677	38,532,667
Augmented Reality	–	–	–	–	10.0%	–	–	–	–	–
Total – 30 June 2026	**105,540,362**	**–**	**–**	**105,540,362**		**48,622,885**	**5,691,748**	**–**	**54,314,633**	**51,225,729**
Total – 30 June 2025	105,461,612	78,750	–	105,540,362		42,303,096	6,319,789	–	48,622,885	56,917,477

C.2 The Company (Note 7A)

Class of asset	Cost at 1 July 2025	Additions	Disposals	Cost at 30 June 2026	Rate	Amortisation at 1 July 2025	Charge for the year	Adjustments	Amortisation at 30 June 2026	Carrying amount at 30 June 2026
Software (at development stage)	26,476,018	–	–	26,476,018	10.0%	12,372,616	1,410,340	–	13,782,956	12,693,062
Design, construction and development c	79,064,344	–	–	79,064,344	10.0%	36,250,269	4,281,408	–	40,531,677	38,532,667
Total – 30 June 2026	**105,540,362**	**–**	**–**	**105,540,362**		**48,622,885**	**5,691,748**	**–**	**54,314,633**	**51,225,729**
Total – 30 June 2025	105,461,612	78,750	–	105,540,362		42,303,096	6,319,789	–	48,622,885	56,917,477

Intangible assets are amortised on the reducing-balance method at the rates shown; the charge is allocated to cost of goods sold, administrative and selling expenses (Notes 7.01, 27.02A, 28A and 29A).

Golden Harvest Agro Industries Limited
Annexure-B: Statement of cash at bank and fixed deposits
Referred to in Notes 15 and 15A

Sl.	Bank / financial institution	Account number	30 June 2026	30 June 2025
	The Company – current and short-notice deposit accounts			
1	First Security Islami Bank PLC	SND-11213100000610	120,239	119,181
2	First Security Islami Bank PLC	SND-11213100000562	–	4
3	First Security Islami Bank PLC	SND-010113100009403	40,517	–
4	Agrani Bank PLC	0200014492314	64,220	80,083
5	Mercantile Bank PLC	SND-1131000001612	10	120
6	Mercantile Bank PLC	1126000212092	123,609	–
7	Dhaka Bank PLC	2151000012069	47,178	47,865
8	Meghna Bank PLC	CD-110111100000138	1,182,067	–
9	Meghna Bank PLC	Margin-110118400000041	25,000	25,000
10	Bank Asia PLC	SND-05636000100	4,632,291	3,096,867
11	Bank Asia PLC	5636000161	221,621	233,270
12	Bank Asia PLC	5636000162	1,324,191	2,650,729
13	Community Bank PLC	CD-0010302741101	120,916	122,894
14	Standard Islami Bank PLC	01736000297	1,018,465	19,787
15	Bank Asia PLC	05636000186	215,670	–
16	Bangladesh Commerce Bank PLC	BCBL-CA-05721000094	764,102	–
17	Social Islami Bank PLC	CA-SIBL-0211330017166	7,679	8,944
18	United Commercial Bank PLC	CD-0951101000003351	315	315
19	United Commercial Bank PLC	SND-0951301000000356	686	678
20	United Commercial Bank PLC	0951301000001348	37,835	37,376
21	Mutual Trust Bank PLC	CA-MTBL-1301000047034	765,280	–
22	Standard Islami Bank PLC	SBL-01736000303	0	832
23	Dutch Bangla Bank PLC	CD-2271100017938	10,170,779	6,458,659
24	Dutch Bangla Bank PLC	SND-3231200000239	26,320	2,727
25	The Premier Bank PLC	0178 13100000063	128,131	127,095
	Sub-total		**21,037,121**	**13,032,425**
	The Company – fixed deposits (under lien against the quard facility – Note 46.07)			
1	Standard Islami Bank PLC	01755009910	5,075,646	5,050,523
2	Standard Islami Bank PLC	01755009911	5,091,071	5,056,690
3	Standard Islami Bank PLC	01755009912	5,091,072	5,056,691
4	Standard Islami Bank PLC	01755009913	5,091,072	5,056,691
5	Standard Islami Bank PLC	01755009916	5,091,074	5,056,693
6	Standard Islami Bank PLC	01755009917	5,091,074	5,056,693
7	Standard Islami Bank PLC	01755009918	5,054,554	5,022,588
8	Standard Islami Bank PLC	01755009919	5,054,554	5,022,588
9	Standard Islami Bank PLC	01755009931	5,054,573	5,022,599
10	Standard Islami Bank PLC	01755009932	5,054,553	5,022,587
11	Standard Islami Bank PLC	01755009933	5,054,553	5,022,587
12	Standard Islami Bank PLC	01755009934	5,054,553	5,022,587
13	Standard Islami Bank PLC	01755009935	5,054,573	5,022,599
14	Standard Islami Bank PLC	01755009936	5,054,553	5,022,587
15	Standard Islami Bank PLC	01755009937	5,054,553	5,022,587
16	Standard Islami Bank PLC	01755009938	5,054,553	5,022,587
17	Standard Islami Bank PLC	01755009939	5,054,553	5,022,587
18	Standard Islami Bank PLC	01755009940	5,054,553	5,022,587
19	Standard Islami Bank PLC	01755009941	5,054,553	5,022,587
20	Standard Islami Bank PLC	01755009942	5,054,553	5,022,587
21	Standard Islami Bank PLC	01755009944	5,054,573	5,022,599
22	Standard Islami Bank PLC	01755009945	5,054,553	5,022,587
23	Standard Islami Bank PLC	01755009974	5,054,997	5,023,001
24	Standard Islami Bank PLC	01755009975	5,055,016	5,023,014
25	Standard Islami Bank PLC	01755009976	5,055,884	5,023,830
26	Standard Islami Bank PLC	01755009977	5,055,884	5,023,830

27	Standard Islami Bank PLC	01755009980	5,054,996	5,023,000
28	Standard Islami Bank PLC	01755009981	5,054,996	5,023,000
29	Standard Islami Bank PLC	01755009984	5,054,996	5,023,000
30	Standard Islami Bank PLC	01755009985	5,054,996	5,023,000
31	Standard Islami Bank PLC	01755009987	5,054,995	5,022,999
32	Standard Islami Bank PLC	01755009988	5,054,995	5,022,999
33	Standard Islami Bank PLC	01755009989	5,054,996	5,023,000
34	Standard Islami Bank PLC	01755009990	5,054,996	5,023,000
35	Standard Islami Bank PLC	01755009994	5,055,884	5,023,829
36	Standard Islami Bank PLC	01755009995	5,055,884	5,023,829
37	Standard Islami Bank PLC	01755009996	5,054,996	5,023,000
38	Standard Islami Bank PLC	01755009997	5,054,996	5,023,000
39	Standard Islami Bank PLC	01755010001	5,054,996	5,023,000
40	Standard Islami Bank PLC	01755010002	5,054,996	5,023,000
41	Standard Islami Bank PLC	01755010003	5,055,015	5,023,013
42	Standard Islami Bank PLC	01755010004	5,054,996	5,023,000
43	Standard Islami Bank PLC	01755010211	5,071,808	5,040,395
44	Standard Islami Bank PLC	01755010212	5,071,808	5,040,395
45	IPDC Finance PLC	1001251000054221	–	4,300,000
	Sub-total		**222,651,048**	**225,539,543**
	Golden Harvest Dairy Limited – bank accounts			
1	Standard Islami Bank PLC	01733100433	191,758	–
2	Bank Asia PLC	SND-05636000147	5,412	248,797
3	The Premier Bank PLC	0178 13100000064	46,528	47,719
	Sub-total		**243,697**	**296,517**

Golden Harvest Agro Industries Limited

Annexure-C: Computation of deferred tax – Company

Applicable tax rate **22.5%**

Part A – Tax written-down value and tax depreciation (assets at cost)

Class of asset	Tax WDV at 1 July 2025	Additions (Annex-A)	Disposals (Annex-A)	Tax WDV before depreciation	Rate	Tax depreciation for the year	Tax WDV at 30 June 2026
Buildings and other constructions	514,993,343	705,681	–	515,699,024	10%	51,569,902	464,129,122
Plant and machinery	214,235,863	2,750,831	–	216,986,694	10%	21,698,669	195,288,025
Office equipment	8,179,159	2,535,354	–	10,714,513	10%	1,071,451	9,643,062
Furniture and fixtures	11,532,938	34,700	–	11,567,638	10%	1,156,764	10,410,874
Vehicles	18,641,333	3,827,949	–	22,469,282	20%	4,493,856	17,975,426
Freezers	347,377,103	26,715,172	–	374,092,275	10%	37,409,228	336,683,047
Total	**1,114,959,739**	**36,569,688**	**–**	**1,151,529,427**		**117,399,870**	**1,034,129,557**

Part B – Revalued assets: depreciation on revalued amounts

Class of asset	Tax WDV at 1 July 2025	Additions (Annex-A)	Disposals (Annex-A)	Tax WDV before depreciation	Rate	Tax depreciation for the year	Tax WDV at 30 June 2026
Land and land development (revalued)	112,033,188	–	–	112,033,188	0%	–	112,033,188
Buildings and other constructions (revalued)	116,491,993	–	–	116,491,993	10%	11,649,199	104,842,794
Plant and machinery (revalued)	19,762,971	–	–	19,762,971	10%	1,976,297	17,786,674
Total	**248,288,152**	**–**	**–**	**248,288,152**		**13,625,496**	**234,662,656**

Part C – Temporary differences and unused tax losses at 30 June 2026

Item	Carrying amount	Tax base	Taxable/(deductible) temporary difference	Deferred tax liability/(asset)
Property, plant and equipment at cost (excluding land)	1,086,267,316	1,034,129,557	52,137,760	11,730,996
Unabsorbed tax depreciation:				
Assessment year 2026-27	–	117,399,870	(117,399,870)	(26,414,971)
Assessment year 2025-26	–	120,200,746	(120,200,746)	(27,045,168)
Assessment year 2024-25	–	322,787,850	(322,787,850)	(72,627,266)
Leases (IFRS 16):				
Right-of-use assets	2,156,789	–	2,156,789	485,277
Lease liabilities	(2,109,777)	–	(2,109,777)	(474,700)
Business losses carried forward (excluding unabsorbed depreciation):				
Assessment year 2026-27	–	276,877,479	(276,877,479)	(62,297,433)
Assessment year 2025-26	–	226,098,140	(226,098,140)	(50,872,082)
Assessment year 2024-25	–	38,051,690	(38,051,690)	(8,561,630)
Total	**1,086,314,328**	**2,135,545,331**	**(1,049,231,003)**	**(236,076,976)**

Part D – Deferred tax liability on revaluation surplus (Note 17A)

Class of asset	Depreciation on revalued amount	Depreciation on original cost	Excess depreciation	Rate	Deferred tax liability
Buildings and other constructions	63,219,101	51,569,902	11,649,199	22.5%	2,621,070
Plant and machinery	23,674,966	21,698,669	1,976,297	22.5%	444,667
Land (revalued) – no depreciation; rate 4% on any difference			–	4.0%	–
Deferred tax liability on revaluation at 30 June 2026					**3,065,737**
Less: opening deferred tax liability on revaluation					3,156,347
Deferred tax credited to revaluation surplus for the year					**90,611**

Part E – Movement and reconciliation (deferred tax asset shown as positive)

Deferred tax asset on temporary differences and losses at 30 June 2026 (Part C)	236,076,976
Less: opening deferred tax asset	(147,317,933)
Deferred tax income for the year	**88,759,043**
Deferred tax income recognised in profit or loss (Note 34A)	88,759,043
Deferred tax asset on temporary differences and losses (Part C)	236,076,976
Less: deferred tax liability on revaluation (Part D)	(3,065,737)
Net deferred tax asset – computed	**233,011,239**

K.M. ALAM & CO. Chartered Accountants