

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
AS AT AND FOR SIX MONTH PERIOD ENDED 31 DECEMBER 2025
(Half Yearly)

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Financial Position (Unaudited)
As at 31 December 2025

Particulars	Notes	Amount In BDT	
		31-Dec-25	30-Jun-25
Assets			
Non-Current Assets		39,439,935,375	38,259,044,041
Property, Plant and Equipment	6	20,382,651,503	20,646,613,960
Right of use Assets	7	37,265,723	43,843,671
Capital Work in Progress	8	11,574,473,260	10,246,869,406
Investment in Associates	10	1,513,731,000	1,389,691,000
Other Investments	11	5,931,813,888	5,932,026,004
Current Assets		17,463,568,578	17,537,104,439
Inventories	12	1,364,226,624	1,505,203,198
Trade and Other Receivables	13	14,950,338,463	15,045,994,727
Advances, Deposits & Prepayments	14	910,822,819	859,623,154
Fixed Deposit with Banks	15	65,286,579	54,182,849
Cash and Cash Equivalents	16	172,894,092	72,100,511
Total Assets		56,903,503,953	55,796,148,480
Shareholders' Equity and Liabilities			
Shareholders' Equity		20,063,536,616	20,145,835,747
Share Capital	17	2,340,000,000	2,340,000,000
Share Premium		8,016,892,026	8,016,892,026
Reserves	18	3,048,854,831	2,931,626,290
Retained Earnings	19	6,657,789,760	6,857,317,431
Non - Controlling Interest	20	1,445,128,346	1,472,257,451
Total Equity		21,508,664,962	21,618,093,198
Non-Current Liabilities		26,901,182,180	25,713,831,431
Provision for Decommissioning of Assets		143,405,563	143,405,563
Long Term Loan	21	26,294,556,196	25,136,615,253
Lease Obligation	22	28,543,649	31,688,563
Deferred Tax Liability	23	434,676,772	402,122,053
Current Liabilities		8,493,656,811	8,464,223,850
Current Portion of Lease Obligation	22.1	11,536,913	14,932,954
Short term loans	24	412,086,274	493,700,373
Trade and Other Payables	25	7,155,753,452	7,068,074,231
Employee Benefits	26	102,751,749	102,751,749
Unclaimed/Unpaid Dividend		284,450,839	284,463,833
Accrued Expenses	27	527,077,585	500,300,711
Total Equity & Liabilities		56,903,503,953	55,796,148,480
Number of Shares Used to Compute NAV		234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	33	85.74	86.09
Net Asset Value (NAV) Excluding Revaluation Surplus		78.00	78.34

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director
2

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Financial Position (Unaudited)
As at 31 December 2025

Particulars	Notes	Amount In BDT	
		31-Dec-25	30-Jun-25
Assets			
Non-Current Assets		30,905,268,710	29,718,361,249
Property, Plant and Equipment	6a	14,630,984,838	14,888,931,168
Right of use Assets	7	37,265,723	43,843,671
Capital Work in Progress	8	11,574,473,260	10,246,869,406
Investment in Subsidiaries	9	1,017,000,000	1,017,000,000
Investment in Associate	10	1,513,731,000	1,389,691,000
Other Investments	11a	2,131,813,888	2,132,026,004
Current Assets		10,966,548,854	11,020,877,847
Inventories	12a	530,558,029	578,614,007
Trade and Other Receivables	13a	9,453,745,595	9,560,830,623
Advances, Deposits & Prepayments	14a	825,389,555	776,530,869
Fixed Deposit with Banks	15	65,286,579	54,182,849
Cash and Cash Equivalents	16a	91,569,097	50,719,499
Total Assets		41,871,817,565	40,739,239,096
Shareholders' Equity and Liabilities			
Shareholders' Equity		13,478,907,385	13,470,447,872
Share Capital	17	2,340,000,000	2,340,000,000
Share Premium		8,016,892,026	8,016,892,026
Reserves	18a	2,701,198,713	2,583,749,253
Retained Earnings	19a	420,816,646	529,806,593
Non-current Liabilities		26,757,776,617	25,570,425,868
Long term loan	21a	26,294,556,196	25,136,615,253
Lease obligation	22	28,543,649	31,688,563
Deferred tax liability	23	434,676,772	402,122,053
Current Liabilities		1,635,133,562	1,698,365,355
Current portion of finance lease obligation	22.1	11,536,913	14,932,954
Short term loans	24	412,086,274	493,700,373
Trade and other payables	25a	470,453,902	463,865,669
Employee benefits	26a	11,310,372	11,310,372
Unclaimed/Unpaid Dividend		284,450,839	284,463,833
Accrued expenses	27a	445,295,262	430,092,154
Total Equity & Liabilities		41,871,817,565	40,739,239,096
Number of Shares Used to Compute NAV		234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	33a	57.60	57.57
Net Asset Value (NAV) Excluding Revaluation Surplus		51.84	51.80

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director 3

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For Six Month Period Ended 31 December 2025

Particulars	Notes	Amount In BDT			
		July to December 2025	July to December 2024	October to December 2025	October to December 2024
Revenue from Net Sales	28	1,542,675,253	2,506,936,871	748,153,540	860,395,059
Cost of Goods Sold		(812,197,038)	(825,231,811)	(388,678,345)	(446,833,105)
Cost of Power Generation		(70,919,294)	(852,034,685)	(34,204,383)	(32,601,981)
Gross Profit		659,558,921	829,670,376	325,270,812	380,959,973
Operating Expenses		(642,220,054)	(692,641,366)	(323,667,641)	(374,125,457)
General & Administrative Expenses		(244,458,128)	(259,937,431)	(130,764,441)	(141,844,356)
Selling & Distribution Expenses		(397,761,926)	(432,703,935)	(192,903,200)	(232,281,101)
Profit from Operation		17,338,867	137,029,010	1,603,170	6,834,517
Financial Expenses	29	(212,837,479)	(175,642,071)	(129,575,930)	(120,640,549)
Non Operating Income/ (Loss)	30	4,077,731	8,297,053	2,607,625	6,669,449
Net Profit from Operation		(191,420,881)	(30,316,008)	(125,365,135)	(107,136,583)
Workers Profit Participation Fund		-	(5,113,591)	-	(262,578)
Net Profit before Tax		(191,420,881)	(35,429,599)	(125,365,135)	(107,399,161)
Income Tax		(42,086,770)	(54,959,125)	(20,687,186)	(30,395,239)
Current Tax (Expenses)/Income	31	(9,280,522)	(10,214,073)	(4,504,571)	(5,211,767)
Deferred Tax (Expenses)/Income	23.1	(32,806,249)	(44,745,051)	(16,182,615)	(25,183,473)
Net Profit after Tax		(233,507,650)	(90,388,723)	(146,052,321)	(137,794,400)
Share of Profit from Associate		5,094,500	4,562,900	2,569,400	2,170,700
Net Profit		(228,413,150)	(85,825,823)	(143,482,920)	(135,623,699)
Less: Non Controlling Interest (share of operating profit)		27,129,106	38,630,093	11,915,964	33,032,297
Net Profit after Tax before Other Comprehensive Income		(201,284,044)	(47,195,730)	(131,566,956)	(102,591,402)
Other Comprehensive Income		118,984,314	(240,376,353)	(833,194,111)	322,264,715
Fair Value Gain of Marketable Securities		(212,716)	(3,575,279)	(2,096,456)	(1,041,951)
Fair Value Gain on Investment in Associate		119,176,218	(237,750,163)	(831,076,269)	322,843,028
Share of Other Comprehensive Income		(230,718)	169,263	(346,131)	148,272
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Marketable securities		251,530	779,826	324,745	315,367
Total Comprehensive Income Attributable to Ordinary Shareholders		(82,299,730)	(287,572,083)	(964,761,067)	219,673,313
Number of Shares Used to Compute EPS		234,000,000	234,000,000	234,000,000	234,000,000
Earnings Per Share (EPS)	32	(0.86)	(0.20)	(0.56)	(0.44)

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Chief Financial Officer

Company Secretary

ORION PHARMA LIMITED

Condensed Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For Six Month Period Ended 31 December 2025

Particulars	Notes	Amount In BDT			
		July to December 2025	July to December 2024	October to December 2025	October to December 2024
Revenue from Net Sales	28.a	1,542,675,253	1,689,366,093	748,153,540	858,904,418
Cost of Goods Sold		(812,197,038)	(825,231,811)	(388,678,345)	(446,833,105)
Gross Profit		730,478,215	864,134,282	359,475,195	412,071,313
Operating Expenses		(610,979,505)	(664,702,435)	(309,086,851)	(362,856,372)
General & Administrative Expenses		(213,217,579)	(231,998,501)	(116,183,651)	(130,575,271)
Selling & Distribution Expenses		(397,761,926)	(432,703,935)	(192,903,200)	(232,281,101)
Profit from Operation		119,498,710	199,431,847	50,388,344	49,214,942
Financial Expenses	29.a	(197,109,572)	(100,343,492)	(125,935,250)	(50,370,252)
Non Operating Income/ (Loss)	30.a	4,077,731	8,297,053	2,607,625	6,669,449
Net Profit from Operation		(73,533,130)	107,385,407	(72,939,281)	5,514,139
Workers Profit Participation Fund		-	(5,113,591)	-	(262,578)
Net Profit before Tax		(73,533,130)	102,271,817	(72,939,281)	5,251,560
Income Tax		(42,086,770)	(54,959,125)	(20,687,186)	(30,395,239)
Current Tax (Expenses)/Income	31	(9,280,522)	(10,214,073)	(4,504,571)	(5,211,767)
Deferred Tax (Expenses)/Income	23.1	(32,806,249)	(44,745,051)	(16,182,615)	(25,183,473)
Net Profit after Tax		(115,619,900)	47,312,692	(93,626,467)	(25,143,679)
Share of Profit from Associates		5,094,500	4,562,900	2,569,400	2,170,700
Net Profit after Tax before Other Comprehensive Income		(110,525,400)	51,875,592	(91,057,067)	(22,972,979)
Other Comprehensive Income		118,984,314	(240,376,353)	(833,194,111)	322,264,715
Fair Value Gain of Marketable Securities		(212,716)	(3,575,279)	(2,096,456)	(1,041,951)
Fair Value Gain on Investment in Associate		119,176,218	(237,750,163)	(831,076,269)	322,843,028
Share of Other Comprehensive Income		(230,718)	169,263	(346,131)	148,272
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Marketable securities		251,530	779,826	324,745	315,367
Total Comprehensive Income attribute to Ordinary Shareholders		8,458,913	(188,500,761)	(924,251,178)	299,291,736
Number of Shares Used to Compute EPS		234,000,000	234,000,000	234,000,000	234,000,000
Earnings Per Share (EPS)	32.a	(0.47)	0.22	(0.39)	(0.10)

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Changes in Equity (Unaudited)
For Six Month Period Ended 31 December 2025

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2025	2,340,000,000	8,016,892,026	2,931,626,290	6,857,317,431	20,145,835,747	1,472,257,451	21,618,093,198
Net Profit after Tax	-	-	-	(201,284,044)	(201,284,044)	(27,129,106)	(228,413,150)
Fair Value Gain /(Loss) on Investment in Associate			119,176,218	-	119,176,218	-	119,176,218
Fair Value (Loss)/Gain on Marketable Securities			(212,716)	-	(212,716)	-	(212,716)
Adjustment for sale of Mkt. Securities			600	-	600	-	600
Share of Other Comprehensive Income			(230,718)	-	(230,718)	-	(230,718)
Adjustment of Deferred tax on Revaluation Surplus			251,530	-	251,530	-	251,530
Depreciation on Revaluation Surplus			(1,756,373)	1,756,373	-	-	-
Balance at 31 December 2025	2,340,000,000	8,016,892,026	3,048,854,831	6,657,789,760	20,063,536,616	1,445,128,346	21,508,664,962

For Six Month Period Ended 31 December 2024

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2024	2,340,000,000	8,016,892,026	3,683,345,150	7,499,339,162	21,539,576,338	1,543,272,725	23,082,849,063
Net Profit after Tax	-	-	-	(47,195,730)	(47,195,730)	(38,630,093)	(85,825,823)
Cash Dividend for the year 2023-2024				(234,000,000)	(234,000,000)	-	(234,000,000)
Fair Value Gain /(Loss) on Investment in Associate			(237,750,163)	-	(237,750,163)	-	(237,750,163)
Fair Value (Loss)/Gain on Marketable Securities			(3,575,279)	-	(3,575,279)	-	(3,575,279)
Adjustment for sale of Mkt. Securities			1,350	-	1,350	-	1,350
Share of Other Comprehensive Income			169,263	-	169,263	-	169,263
Adjustment of Deferred tax on Revaluation Surplus			779,826	-	779,826	-	779,826
Depreciation on Revaluation Surplus			(4,203,441)	4,203,441	-	-	-
Balance at 31 December 2024	2,340,000,000	8,016,892,026	3,438,766,706	7,222,346,873	21,018,005,605	1,504,642,633	22,522,648,238

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Changes in Equity (Unaudited)
For Six Month Period Ended 31 December 2025

Particulars	Amount in BDT				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2025	2,340,000,000	8,016,892,026	2,583,749,253	529,806,593	13,470,447,872
Net Profit after Tax	-	-	-	(110,525,400) -	110,525,400
Fair Value Gain / (Loss) on Investment in Associate	-	-	119,176,218	-	119,176,218
Fair Value (Loss)/Gain on Marketable Securities	-	-	(212,716)	-	(212,716)
Adjustment for sale of Mkt. Securities	-	-	600	-	600
Share of Other Comprehensive Income	-	-	(230,718)	-	(230,718)
Adjustment of Deferred tax on Revaluation Surplus	-	-	251,530	-	251,530
Depreciation on Revaluation Surplus	-	-	(1,535,453)	1,535,453	-
Balance at 31 December 2025	2,340,000,000	8,016,892,026	2,701,198,713	420,816,646	13,478,907,385

For Six Month Period Ended 31 December 2024

Particulars	Amount in BDT				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2024	2,340,000,000	8,016,892,026	3,333,848,346	961,565,844	14,652,306,216
Net Profit after Tax	-	-	-	51,875,592	51,875,592
Cash Dividend for the year 2023-2024	-	-	-	(234,000,000)	(234,000,000)
Fair Value Gain / (Loss) on Investment in Associate	-	-	(237,750,163)	-	(237,750,163)
Fair Value (Loss)/Gain on Marketable Securities	-	-	(3,575,279)	-	(3,575,279)
Adjustment for sale of Mkt. Securities	-	-	1,350	-	1,350
Share of Other Comprehensive Income	-	-	169,263	-	169,263
Adjustment of Deferred tax on Revaluation Surplus	-	-	779,826	-	779,826
Depreciation on Revaluation Surplus	-	-	(2,816,222)	2,816,222	-
Balance at 31 December 2024	2,340,000,000	8,016,892,026	3,090,657,122	782,257,658	14,229,806,805

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Cash Flows (Unaudited)
For Six Month Period Ended 31 December 2025

Particulars	Amount In BDT	
	July to December 2025	July to December 2024
A. Cash Flows from Operating Activities :		
Cash Received from Customers	1,642,972,237	2,332,926,079
Cash Paid to Suppliers	(440,368,079)	(884,763,705)
Cash Payment for Operating Expenses	(571,027,912)	(422,706,568)
Cash Generated from Operation	631,576,245	1,025,455,806
Income Taxes Paid	(21,192,989)	(28,090,238)
Net Cash Generated/(Used) from Operating Activities	610,383,256	997,365,568
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(10,860,133)	(60,668,840)
Capital Work in Progress	(1,327,603,854)	(1,445,326,947)
Investment in Subsidiaries, Associate & Others	(4,315,685)	6,218,032
Interest, Dividend & Other Income	4,077,731	8,297,053
Net Cash Received/(Used) from Investing Activities	(1,338,701,941)	(1,491,480,702)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	1,157,940,944	821,143,274
Short Term Loan Received/ (Repaid)	(107,436,091)	(212,001,498)
Lease obligation	(8,542,115)	17,867,293
Financial expenses paid	(212,837,479)	(175,642,071)
Dividend paid	(12,994)	(7,753,028)
Net Cash Received/(Used) from Financing Activities	829,112,265	443,613,970
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	100,793,580	(50,501,164)
Cash & Cash Equivalents at the beginning of the period	72,100,511	147,730,453
Cash & Cash Equivalents at the end of the period	172,894,092	97,229,289
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Net Operating Cash Flow Per Share	34.1	2.61
		4.26

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Cash Flows (Unaudited)
For Six Month Period Ended 31 December 2025

Particulars	Amount In BDT	
	July to December 2025	July to December 2024
A. Cash Flows from Operating Activities :		
Cash Received from Customers	1,642,972,237	1,781,076,166
Cash paid to Suppliers	(541,861,962)	(582,350,630)
Cash Payment for Operating Expenses	(571,027,912)	(422,706,568)
Cash Generated from Operation	530,082,363	776,018,968
Income Taxes Paid	(21,192,989)	(28,090,238)
Net Cash Generated/(Used) from Operating Activities	508,889,374	747,928,730
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(10,860,133)	(60,668,840)
Capital Work in Progress	(1,327,603,854)	(1,445,326,947)
Investment in Subsidiaries, Associate, Securities & Others	(4,315,685)	6,218,032
Interest, Dividend & Other Income	4,077,731	8,297,053
Net Cash Received/(Used) from Investing Activities	(1,338,701,940)	(1,491,480,702)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	1,157,940,944	821,143,275
Short Term Loan Received/ (Repaid)	(81,614,099)	(33,746,992)
Lease obligation	(8,542,115)	17,867,293
Dividend paid	(12,994)	(7,753,028)
Interest Paid	(197,109,572)	(100,343,492)
Net Cash Received/(Used) from Financing Activities	870,662,165	697,167,055
Net Increase/(Decrease) in Cash & Cash Equivalentents (A+B+C)	40,849,599	(46,384,916)
Cash & Cash Equivalentents at the beginning of the period	50,719,499	128,341,450
Cash & Cash Equivalentents at the end of the period	91,569,097	81,956,534
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Net Operating Cash Flow Per Share	2.17	3.20

34a.1

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Selected Explanatory Notes to the Condensed Consolidated Financial Statements
For Six Month Period Ended 31 December 2025 (Half Yearly)

1 Reporting Entity

1.1 Background of the Entity

Orion Pharma Limited, earlier called Orion Laboratories Limited was incorporated in 1965 as a private limited company. The Company was converted into a public limited company on 24 July 2010. The registered office of the company is at 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh.

The Company is listed both with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 20 March 2013.

1.2 Nature of Business

Orion Pharma Limited is engaged in the creation and discovery, development, manufacturing and marketing of pharmaceutical products including vaccines and health-related consumer products.

1.3 Subsidiary Companies

1.3.1 Orion Power Meghnaghat Limited

Orion Power Meghnaghat Ltd. was incorporated on 30 June 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 4,000,000,000 divided into 400,000,000 Ordinary shares of Tk. 10 each. The company implemented a 100 MW HFO Power based Plant on quick rental basis in Meghnaghat, Dhaka to supply electricity to national grid with machineries and equipment supplied by Wartsila OY, Finland. Orion Pharma Ltd. holds 95% of equity share of this company directly.

The company has set up a 100 MW HFO Power Plant on quick rental basis in Meghnaghat, Sonargaon, Narayanganj with machineries and equipment's supplied by Wartsila Finland OY for generation and supply of electricity. The company has signed the contract with Bangladesh Power Development Board (hereinafter referred as BPDB) acting as an off taker to supply power to them solely under the contract No. 09755 executed on June 30, 2010. According to the said contract, the Government will purchase the power for a period of five (5) years commencing from May 08, 2011. The contract has been extended for further five (5) years effective from May 09, 2016 vide memo no- 27.00.0000.071.14.035.2013.535 dated 01 December 2016. The contract then expired on 07 May 2021. The government renewed the contract for two (2) years effective from 24 March 2022 vide memo no - 27.11.0000.101.14.020.22-1697 dated: 10 April 2022. The purpose of this contract is to supply of Net Energy Output, under the terms and conditions provided "No Electricity, No Payment and also without any guaranteed Minimum Off-take" basis by Rental Power Company by BPDB which expired on 23 March 2024. As per memo No.: 27.11.0000.101.14.020.24-1099 dated: 29 April 2024, the company was instructed to resume and continue operation.

1.3.2 Dutch Bangla Power & Associates Limited

Dutch Bangla Power & Associates Ltd. was incorporated on 1 July 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 1,000,000,000 divided into 100,000,000 ordinary shares of Tk. 10 each. The Company was awarded by the Government of Bangladesh and BPDB to implement 100 MW HFO Power Plant on quick rental basis in Siddhirganj, Narayanganj to supply electricity to national grid with machineries and equipment supplied by Wartsila OY, Finland. Orion Pharma Ltd. holds 67% of equity share of this Company.

The company has set up a 100 MW HFO Power Plant on quick rental basis in Siddhirganj, Narayanganj with machineries and equipments supplied by Wartsila Finland OY for generation and supply of electricity. The company has signed the contract with Bangladesh Power Development Board (hereinafter referred as BPDB) acting as an off taker to supply power to them solely under the contract No. 09756 executed on July 01, 2010. According to the said contract, the Government will purchase the power for a period of five (5) years commencing from July 21, 2011. The contract has been extended for further five (5) years effective from 22 July 2016 vide memo no- 27.00.0000.071.14.122.2010.534 dated 01 December 2016. The contract then expired on 22 July 2021. The government renewed the contract for two (2) years effective from 24 March 2024 vide memo no - 27.11.0000.101.14.020.22-1696 dated: 10 April 2024. The purpose of this contract is to supply of Net Energy Output, under the terms and conditions provided "No Electricity, No Payment and also without any guaranteed Minimum Off-take" basis by Rental Power Company by BPDB which expired on 23 March 2024. As per memo No.: 27.11.0000.101.14.020.24-1100 dated: 29 April 2024, the company was instructed to resume and continue operation.

1.4 Associate Company Orion Infusion Limited

Orion Infusion Limited is a public limited company incorporated in Bangladesh on May 05, 1983 and is now operating under the banner of Orion Group. Other shareholders of the company are sponsor shareholders, foreign investors, financial institutions and general public.

The Company was listed with Dhaka Stock Exchange Limited (DSE) on 05 October 1994 and Chittagong Stock Exchange Limited (CSE) on 22 September 1996. Orion Pharma Ltd. holds 21.76 % of equity share of this company directly.

2 Basis of Preparation

2.1 Statement of Compliance

These Condensed Interim Financial Statements of the company comprised the company's and its subsidiaries (together referred to as the 'Group' and individually as 'Group entities') and the Group's interest in associates have been prepared in accordance with International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), in particular International Accounting Standard (IAS) 34: *Interim Financial Reporting*, the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Components of the Condensed Financial Statements

According to IAS-34 'Interim Financial Reporting', these interim financial statements include the following components-

- i. Condensed Consolidated Statement of Financial Position
- ii. Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
- iii. Condensed Consolidated Statement of Changes in Equity
- iv. Condensed Consolidated Statement of Cash Flows
- v. Selected Explanatory Notes to the Condensed Consolidated Financial Statements

2.3 Basis of Measurement

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value.

2.4 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Taka (Taka/Tk./BDT), which is the company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

2.5 Reporting Period

These Condensed Interim Financial Statements of the company cover the period from 1 July 2025 to 31 December 2025.

2.6 Date of Authorization

The financial statements were authorized for issue by the Board of Directors in its meeting held on 29 January 2026 for publication.

2.7 Events after the reporting period

Information regarding subsidiary companies

For this quarter there was no such issue.

3 Accounting Policies and Methods of Computations

The accounting policies and methods of computations followed in preparing these financial statements are same as those used in the annual financial statements prepared and published for the year ended 30 June 2025.

4 Subsequent Events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of the financial statements to make proper evaluation and decision.

5 Acquisition of Property, Plant & Equipments of Orion Pharma Ltd. and its subsidiaries during the Period.

Discloser as per BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018.

SL No.	Particulars	Amount in BDT	
		July-Dec 2025	July-Dec 2024
i	Factory & Office Building	756,594	28,419,690
ii	Plant & Machinery	4,851,900	3,893,033
iii	Furniture & Fixtures	143,400	3,000
iv	Office Equipment	5,108,239	1,385,546
	Total	10,860,133	33,701,269

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
6.	Property, plant and equipment		
	Opening balance	20,646,613,960	21,077,115,349
	Add: Addition during the period	10,860,133	64,170,941
	Transfer from Capital work in Progress	-	122,948,544
	Less: Sale /disposal during the period	-	(169,743)
		20,657,474,093	21,264,065,091
	Less: Depreciation charged during the period	(274,822,590)	(617,451,131)
	Written down value	20,382,651,503	20,646,613,960

6a.	Property, plant and equipment		
	Opening balance	14,888,931,168	15,265,180,705
	Add: Addition during the period	10,860,133	63,742,741
	Transfer from Capital work in Progress	-	122,948,544
	Less: Sale /disposal during the period	-	(169,743)
		14,899,791,301	15,451,702,247
	Less: Depreciation charged during the period	(268,806,462)	(562,771,079)
	Written down value	14,630,984,838	14,888,931,168

7.	Right of use assets		
	Opening Balance	180,376,226	143,942,706
	Add: Addition during the period	2,001,160	36,433,520
		182,377,386	180,376,226
	Less: Disposal/ adjustment	-	-
		182,377,386	180,376,226
	Amortization		
	Opening balance	136,532,556	119,580,834
	Addition during the period	8,579,107	16,951,722
		145,111,663	136,532,556
	Written down value	37,265,723	43,843,671

8.	Capital Work in Progress		
	Opening balance	10,246,869,406	7,849,966,393
	Add: Addition during the period	1,327,603,854	2,633,787,608
	Transfer to Property, plant and equipment	-	(122,948,544)
	Previous years adjustment	-	(113,936,051)
		11,574,473,260	10,246,869,406

Name of the subsidiary company	Number of shares	Share holding (%)	Amount in BDT	
			31-Dec-25	30-Jun-25
Orion Power Meghnaghat Ltd.	95,000,000	95.00	950,000,000	950,000,000
Dutch Bangla Power & Associates Ltd.	6,700,000	67.00	67,000,000	67,000,000
Total			1,017,000,000	1,017,000,000

Investment in subsidiaries are stated at cost.

10.	Investment in associate		
	Orion Infusion Limited		
	Opening balance	1,389,691,000	2,128,615,000
	Add: Share of profit during the period	5,094,500	7,619,600
	Less: Dividend during the period	-	(5,316,000)
	Add: Share of other comprehensive income	(230,718)	61,920
	Add: Fair value adjustment	119,176,218	(741,289,520)
		1,513,731,000	1,389,691,000

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
11. Other investment			
	Investment in marketable securities (Note 11.1)	11,573,212	11,785,328
	Investment in non-Quoted Shares (Note 11.2)	5,920,240,676	5,920,240,676
		5,931,813,888	5,932,026,004
11.1 Investment in marketable securities			
	AB Investment Limited.	893,368	1,312,704
	Bank Asia Securities Limited.	3,880,170	3,975,961
	LankaBangla Securities Ltd.	6,799,675	6,496,663
		11,573,212	11,785,328
11.2 Investment in non-quoted shares			
	Orion Power Khulna Limited.	500,000	500,000
	Orion Power Dhaka Limited.	500,000	500,000
	ICB Islami Bank Limited	246,000	246,000
	Orion Infrastructure Limited.	2,117,209,676	2,117,209,676
	Orion Power Unit - 2 Dhaka Ltd.	3,801,785,000	3,801,785,000
		5,920,240,676	5,920,240,676
11a Other investment			
	Investment in marketable securities (Note 11a.1)	11,573,212	11,785,328
	Investment in non-Quoted Shares (Note 11a.2)	2,120,240,676	2,120,240,676
		2,131,813,888	2,132,026,004
11a.1 Investment in marketable securities			
	AB Investment Limited.	893,368	1,312,704
	Bank Asia Securities Limited.	3,880,170	3,975,961
	LankaBangla Securities Ltd.	6,799,675	6,496,663
		11,573,212	11,785,328
11a.2 Investment in non-quoted shares			
	Orion Power Khulna Limited.	500,000	500,000
	Orion Power Dhaka Limited.	500,000	500,000
	ICB Islami Bank Limited	246,000	246,000
	Orion Infrastructure Limited.	2,117,209,676	2,117,209,676
	Orion Power Unit - 2 Dhaka Ltd.	1,785,000	1,785,000
		2,120,240,676	2,120,240,676
12. Inventories			
	Raw materials	118,168,492	163,552,185
	Packing materials	19,247,706	110,995,829
	Work-in-process	71,156,764	29,518,504
	Finished goods	185,546,092	170,591,006
	Printing Stationeries	5,080,413	7,115,895
	Promotional materials	15,952,901	26,244,052
	Material in transit	115,405,661	70,596,535
	Spare parts	483,037,618	472,148,524
	Inventory HFO & LFO	350,630,977	454,440,667
		1,364,226,624	1,505,203,198
12.a Inventories			
	Raw materials	118,168,492	163,552,185
	Packing materials	19,247,706	110,995,829
	Work-in-process	71,156,764	29,518,504
	Finished goods	185,546,092	170,591,006
	Printing Stationeries	5,080,413	7,115,895
	Promotional materials	15,952,901	26,244,052
	Material in transit	115,405,661	70,596,535
		530,558,029	578,614,007

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
13. Trade & other receivables			
Trade receivables		4,290,165,971	4,390,462,955
Other receivables (Note-13.1)		10,660,172,492	10,655,531,772
		14,950,338,463	15,045,994,727

Trade receivables are unsecured, considered good and recoverable within one year. Classification schedules as required by schedule XI of Companies Act 1994 are as follows:

Ageing of the above balance is as follows:

Below 180 days	4,290,165,971	4,390,462,955
Above 180 days	-	-
	4,290,165,971	4,390,462,955

SL. No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
I	Trade receivables considered good in respect of which the company is fully secured	4,290,165,971	4,390,462,955
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security	-	-
III	Trade receivables considered doubtful or bad	-	-
IV	Trade receivables due by any director or other officer of the company	-	-
V	Trade receivables due by common management	-	-
VI	The maximum amount of receivable due by any director or other officer of the company	-	-
	Total	4,290,165,971	4,390,462,955

13.1 Other receivables

Claim receivables, insurance & others	4,398,840	4,352,154
Dividend receivable	-	5,316,000
Interest on FDR	813,784	808,255
Other receivables	1,866,346,839	1,872,410,611
Current account with other related companies (Note. 13.1.1)	8,788,613,029	8,772,644,752
	10,660,172,492	10,655,531,772

13.1.1 Current account with other related companies

Noakhali Gold Food Ltd.	10,859,928	10,859,928
Orion Properties Ltd.	23,550,142	23,550,142
Orion Gas Limited	93,611,272	90,911,272
Orion Power Khulna Ltd.	1,076,950,154	1,076,950,154
Orion Power Dhaka Ltd.	2,370,421,740	2,370,421,740
Jafflong Tea Company Ltd.	73,302,850	73,302,850
Orion Agro Product Ltd.	275,775,350	275,775,350
Interior Accom Consortium Ltd.	85,407,892	85,407,892
Digital Power & Associate Ltd.	1,277,988,284	1,227,520,659
Orion Footwear Ltd.	263,412,307	263,412,307
Panbo Bangla Mashroom Ltd.	38,128,200	38,128,200
Orion Power Unit 2 Dhaka Ltd.	952,641,688	952,331,474
Orion Home Appliance Ltd.	139,014,584	139,326,926
Orion Hospitals Ltd.	26,222,300	26,222,300
Orion Power Rupsha Ltd.	39,262,771	75,519,905
Energon Renewable (BD) Ltd.	683,194,670	683,407,792
Orion Quaderia Textiles Ltd.	187,293,090	187,910,000
Orion Tea Company Ltd	379,580,373	379,580,373
SAZKA Natural Care Ltd.	108,663,500	108,663,500
Orion Power Sonargaon Ltd	661,744,717	661,859,989
Orion Knit Textiles Ltd.	21,587,217	21,582,000
	8,788,613,029	8,772,644,752

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
13.a	Trade & other receivables		
	Trade receivables	255,816,857	356,113,840
	Other receivables (Note - 13a.1)	9,197,928,738	9,204,716,783
		9,453,745,595	9,560,830,623

Trade receivables are unsecured, considered good and recoverable within one year. Classification schedules as required by schedule XI of Companies Act 1994 are as follows:

Ageing of the above balance is as follows:

Below 180 days	255,816,857	356,113,840
Above 180 days	-	-
	255,816,857	356,113,840

SL No	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
I	Trade receivables considered good in respect of which the company is fully secured	255,816,857	356,113,840
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security		-
III	Trade receivables considered doubtful or bad		-
IV	Trade receivables due by any director or other officer of the company		-
V	Trade receivables due by common management		-
VI	The maximum amount of receivable due by any director or other officer of the		-
	Total	255,816,857	356,113,840

13a.1 Other receivables

Claim receivables, insurance & others	4,398,840	4,352,154
Dividend receivable	-	5,316,000
Interest on FDR	813,784	808,255
Other receivables	1,589,826,900	1,589,826,900
Current account with subsidiaries (13a.1.1)	346,805,959	346,805,959
Current account with other related companies (13a.1.2)	7,256,083,255	7,257,607,515
	9,197,928,738	9,204,716,783

13a.1.1 Current account with subsidiaries

Dutch Bangla Power & Associates Limited.	346,805,959	346,805,959
	346,805,959	346,805,959

13a.1.2 Current account with other related companies

Orion Properties Ltd.	21,780,585	21,780,585
Orion Power Khulna Ltd.	1,076,950,154	1,076,950,154
Orion Power Dhaka Ltd.	2,284,377,084	2,284,377,084
Interior Accom Consortium Ltd.	118,564,892	118,564,892
Orion Agro Product Ltd.	267,922,512	267,922,512
Orion Power Unit -2 Dhaka Ltd.	1,062,560,717	1,062,250,503
Digital Power & Associates Ltd.	196,121,737	196,111,884
Orion Hospitals Ltd.	21,222,300	21,222,300
Energon Renewables (BD) Ltd.	698,494,670	698,707,792
Orion Home Appliances Ltd.	131,207,088	131,519,430
SAZKA Natural Care Ltd.	108,663,500	108,663,500
Orion Gas Ltd.	41,711,272	41,711,272
Panbo Bangla Mushroom Ltd	38,128,200	38,128,200
Orion Footwear Ltd.	124,750,145	124,750,145
Orion Tea Company Ltd	379,580,373	379,580,373
Orion Power Sonargaon Ltd	484,273,241	484,980,411
Jafflong Tea Company Ltd.	70,894,479	70,894,479
Orion Knit Textiles Ltd.	21,587,217	21,582,000
Orion Quaderia Textiles Ltd	107,293,090	107,910,000
	7,256,083,255	7,257,607,515

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
14.	Advances, deposits and prepayments		
	Advances:		
	Advance income tax (Note-14.1)	360,429,157	339,129,507
	Advance imprest money	157,500	145,000
	Advance motor cycle	3,052,603	4,158,502
	Advance - car loan	284,808	284,808
	Collection advance	13,322,619	12,544,063
	Advance to C&F agents	6,566,699	8,430,598
	Advance office rent	3,530,901	3,763,241
	Advance against land purchase	97,260,635	97,260,635
	Advance to employee	4,703,343	4,146,413
	Other advance	84,206	89,206
	Advance Cash Purchase	983,828	-
	Advance to Supplier	169,427,649	145,514,697
	Machinery in Transit	12,074,710	5,258,127
		671,878,658	620,724,796
	Deposits:		
	Earnest money	9,780,000	9,868,691
	Security deposit	42,221,743	42,272,933
	Bank guarantee	58,530,166	58,530,166
	L/C Margin & Balance	127,972,434	526,567
	Lease deposit	254,133	127,700,000
		238,758,477	238,898,358
	Prepayments:		
	Bank guranttee,commission & charge	185,685	-
		185,685	-
		910,822,819	859,623,154
14.1	Advance income tax		
	Opening balance	339,129,507	295,975,607
	Add: Addition during the period	21,299,650	43,153,900
	Closing balance	360,429,157	339,129,507
14.a	Advances, deposits & prepayments		
	Advances:		
	Advance income tax (Note -14a.1)	357,254,581	336,061,592
	Advance imprest money	157,500	145,000
	Motor cycle advance	3,052,603	4,158,502
	Advance - car loan	284,808	284,808
	Collection advance	13,322,619	12,544,063
	Advance to C&F agents	6,566,699	8,430,598
	Advance office rent	3,530,901	3,763,241
	Advance against land purchase	97,260,635	97,260,635
	Advance to Employee	3,037,591	3,814,576
	Others Advance	84,206	89,206
	Advance Cash Purchase	983,828	-
	Advance Paid to Suppliers	144,107,208	120,908,974
	Machinery in Transit	12,074,710	5,258,127
		641,717,889	592,719,322
	Deposits		
	Earnest money	9,780,000	9,868,691
	Security deposit	42,221,743	42,272,933
	Bank guarantee	3,715,790	3,715,790
	Lease deposit	254,133	254,133
	L/C Margin & Balance	127,700,000	127,700,000
		183,671,666	183,811,547
		825,389,555	776,530,869

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
14a.1	Advance income tax		
	Opening balance	336,061,592	293,412,515
	Addition during the period	21,192,989	42,649,077
	Closing balance	357,254,581	336,061,592
15.	Fixed deposit with banks		
	Social Islami Bank Limited., Principal Branch, Dhaka.	11,669,875	11,220,610
	Agrani Bank Ltd.	53,616,704	42,962,240
		65,286,579	54,182,849
16.	Cash & cash equivalents		
	Cash in hand (Note -16.1)	9,200,239	5,736,755
	Cash at B/O account (Note -16.2)	64,172	64,622
		9,264,411	5,801,377
	Balance with banks on account		
	Current account	156,368,332	60,013,180
	Short term deposit account	7,261,350	6,285,954
		163,629,682	66,299,134
		172,894,092	72,100,511
16.1	Cash in hand		
	Head office	2,664,568	856,653
	Depot office	6,535,671	4,880,102
		9,200,239	5,736,755
16.2	Cash at B/O account		
	Bank Asia Securities Limited.	19,399	19,549
	Jahan Securities Limited.	474	624
	LankaBangla Securities Ltd.	42,099	42,249
	Shanta Securities Ltd.	2,200	2,200
		64,172	64,622
16.a	Cash and cash equivalents		
	Cash in hand (Note -16a.1)	5,886,641	4,018,649
	Cash at B/O account (Note -16a.2)	61,972	62,422
		5,948,613	4,081,071
	Cash at Bank:		
	Current account	78,359,134	40,352,473
	Short term deposit account	7,261,350	6,285,954
		85,620,484	46,638,427
		91,569,097	50,719,499
16a.1	Cash in hand		
	Head office - central cash & main cash	103,274	91,826
	Depot office - petty cash	5,783,367	3,926,824
		5,886,641	4,018,649
16a.2	Cash at B/O account		
	Bank Asia Securities Limited	19,399	19,549
	LankaBangla Securities Ltd.	42,099	42,249
	Jahan Securities Limited	474	624
		61,972	62,422
17.	Share capital		
	Authorized capital		
	500,000,000 ordinary shares of Tk. 10 each	5,000,000,000	5,000,000,000
	Issued, subscribed and paid-up capital		
	234,000,000 ordinary shares of Tk. 10 each	2,340,000,000	2,340,000,000

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25

Shareholding position of the company

Range of Shareholding	Number of Shareholders	Number of Shares	% of holding	
			31-Dec-25	30-Jun-25
Up to 500 Shares	23,137	3,292,286	1.41%	1.50%
501 to 5,000 Shares	11,351	21,802,242	9.32%	9.73%
5001 to 10,000 Shares	1,928	14,310,629	6.12%	6.42%
10,001 to 20,000 Shares	1,161	16,683,617	7.13%	7.18%
20,001 to above	1,066	177,911,226	76.03%	75.17%
Total	38,643	234,000,000	100%	100%

Categories of shareholders	Number of Shareholders	Number of Shares	% of holding	
			31-Dec-25	30-Jun-25
Sponsors	5	74,841,600	31.98%	31.98%
Foreign Investor	134	207,458	0.09%	0.08%
Financial institutions	485	48,547,481	20.75%	21.41%
General public	38,019	110,403,461	47.18%	46.53%
Total	38,643	234,000,000	100%	100%

Orion Power Meghnaghat Limited	Number of Shares	Face Value	% of holding	
			31-Dec-25	30-Jun-25
Orion Pharma Limited	95,000,000	950,000,000	95.00%	95.00%
Integral Energy Limited	3,000,000	30,000,000	3.00%	3.00%
Jafflong Tea Company Limited	500,000	5,000,000	0.50%	0.50%
Mr. Mohammad Obaidul Karim	500,000	5,000,000	0.50%	0.50%
Mr. Salman Obaidul Karim	600,000	6,000,000	0.60%	0.60%
Mrs. Arzuda Karim	350,000	3,500,000	0.35%	0.35%
Haarhuis Generation B.V.	50,000	500,000	0.05%	0.05%
Total	100,000,000	1,000,000,000	100%	100%

Dutch Bangla Power & Associates Limited	Number of Shares	Face Value	% of holding	
			31-Dec-25	30-Jun-25
Orion Pharma Limited	6,700,000	67,000,000	67.00%	67.00%
Shenzhen Nanshan Power Co. Ltd.	50,000	500,000	0.50%	0.50%
Mohammad Obaidul Karim	100,000	1,000,000	1.00%	1.00%
Salman Obaidul Karim	3,087,500	30,875,000	30.88%	30.88%
Orion Tea Company Ltd.	50,000	500,000	0.50%	0.50%
Jafflong Tea Co. Ltd.	2,500	25,000	0.03%	0.03%
Mrs. Arzuda Karim	10,000	100,000	0.10%	0.10%
Total	10,000,000	100,000,000	100%	100%

18. Reserves

Fair value gain/(loss) on investment in associate (Note -18.1)	1,411,685,593	1,292,509,375
Fair value gain/(loss) on marketable securities (Note -18.2)	(15,880,998)	(15,690,094)
Share of other comprehensive income of associate (Note - 18.3)	6,606,076	6,836,794
Revaluation surplus on property, plant and equipment (Note -18.4)	1,646,444,160	1,647,970,215
	<u>3,048,854,831</u>	<u>2,931,626,290</u>

18.1 Fair value gain on investment in associate

Opening balance	1,292,509,375	2,033,798,895
Fair value gain/ (loss) during the period	119,176,218	(741,289,520)
	<u>1,411,685,593</u>	<u>1,292,509,375</u>

18.2 Fair value gain/(loss) on marketable securities

Opening balance	(15,690,094)	(11,606,178)
Adjustment of sale of marketable securities	600	1,350
Fair value gain/(loss) on marketable securities (Note - 18.2.1)	(212,716)	(4,539,035)
Transferred to deferred tax assets/(liabilities)	21,212	453,768
	<u>(15,880,998)</u>	<u>(15,690,094)</u>

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
18.2.1	Fair value gain/(loss) on marketable securities during the period		
	Unrealized gain/(loss) position (closing)	(17,645,554)	(17,433,438)
	Unrealized gain/(loss) position (opening)	(17,433,438)	(12,895,753)
	Total change during the period	(212,116)	(4,537,685)
	Fair value adjustment for sale of securities (realized loss)	(600)	(1,350)
	Unrealized gain/(loss) during the period	(212,716)	(4,539,035)
18.3	Share of other comprehensive income		
	Opening balance	6,836,794	6,774,874
	Add: Addition during the period	(230,718)	61,920
		6,606,076	6,836,794
18.4	Revaluation surplus on property, plant & equipment		
	Opening balance	1,647,970,215	1,654,377,559
	Adjustment during the period to retained earnings for depreciation	(1,756,373)	(7,252,210)
	Adjustment of deferred tax on revaluation surplus	230,318	844,866
		1,646,444,160	1,647,970,215
18.a	Reserve		
	Fair value gain on investment in associates (Note - 18a.1)	1,411,685,592	1,292,509,374
	Fair value gain/(loss) on marketable securities (Note - 18a.2)	(15,880,998)	(15,690,093)
	Share of other comprehensive income (Note - 18a.3)	6,606,076	6,836,794
	Revaluation surplus on property, plant & equipment (Note - 18a.4)	1,298,788,043	1,300,093,178
		2,701,198,713	2,583,749,253
18a.1	Fair value gain on investment in associates		
	Opening balance	1,292,509,374	2,033,798,894
	Fair value gain/(loss) during the period	119,176,218	(741,289,520)
		1,411,685,592	1,292,509,374
18a.2	Fair value gain/(loss) on marketable securities		
	Opening balance	(15,690,093)	(11,606,177)
	Adjustment of sale of marketable securities	600	1,350
	Fair value gain/(loss) on marketable securities D/Y (Note - 18a.2.1)	(212,716)	(4,539,035)
	Transferred to deferred tax assets/(liabilities)	21,212	453,768
		(15,880,998)	(15,690,093)
18a.2.1	Fair value gain/(loss) on marketable securities during the period		
	Unrealized gain/(loss) position (closing)	(17,645,554)	(17,433,438)
	Unrealized gain/(loss) position (opening)	(17,433,438)	(12,895,753)
	Fair value adjustment for sale of securities realized gain/(loss)	(600)	(1,350)
	Unrealized gain/(loss) during the period	(212,716)	(4,539,035)
18a.3	Share of other comprehensive income		
	Opening balance	6,836,794	6,774,874
	Add: Addition during the period	(230,718)	61,920
		6,606,076	6,836,794
18a.4	Revaluation surplus on property, plant & equipment		
	Opening balance	1,300,093,178	1,304,880,755
	Adjustment during the period to retained earnings for depreciation	(1,535,453)	(5,632,443)
	Adjustment of deferred tax on revaluation surplus	230,318	844,866
		1,298,788,043	1,300,093,178
19.	Retained earnings		
	Opening balance	6,857,317,431	7,499,339,162
	Net profit after tax	(201,284,044)	(415,280,715)
	Dividend for the period	-	(234,000,000)
	Adjustment for depreciation on revaluation surplus	1,756,373	7,252,210
	Adjustment for Right of use Assets	-	6,775
		6,657,789,760	6,857,317,431

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
19.a	Retained Earnings		
	Opening balance	529,806,593	961,565,844
	Net profit after tax	(110,525,400)	(203,398,468)
	Dividend for the period	-	(234,000,000)
	Adjustment for depreciation on revaluation surplus	1,535,453	5,632,443
	Adjustment for Right of use Assets	-	6,775
		420,816,646	529,806,593
20.	Non-controlling interest		
	Opening balance	1,472,257,451	1,543,272,725
	Share of operating profit	(27,129,106)	(71,015,274)
	Closing balance	1,445,128,346	1,472,257,451
21	Syndicated loan and other long term loans		
	Agrani Bank Ltd. -BMRE	5,659,299,605	5,317,974,799
	Social Islami Bank Ltd	1,523,965,210	1,506,647,035
	Term Loan -SBLC Agrani Bank Ltd	3,684,000,000	3,684,000,000
	AL-Arafa Islami Bank Ltd.	2,547,232,481	2,391,767,588
	Rupali Bank Ltd.	3,307,878,915	3,155,526,054
	Janata Bank Ltd	5,643,419,076	5,262,348,921
	Agrani Bank Ltd.	2,414,048,987	2,411,548,896
	United Commercial Bank Ltd	1,514,711,923	1,406,801,959
		26,294,556,196	25,136,615,253
21.a	Long term loan		
	Agrani Bank Ltd. -BMRE	5,659,299,605	5,317,974,799
	Social Islami Bank Ltd.	1,523,965,210	1,506,647,035
	Term Loan -SBLC Agrani Bank Ltd.	3,684,000,000	3,684,000,000
	AL-Arafa Islami Bank Ltd.	2,547,232,481	2,391,767,588
	Rupali Bank Ltd.	3,307,878,915	3,155,526,054
	Janata Bank Ltd	5,643,419,076	5,262,348,921
	Agrani Bank Ltd.	2,414,048,987	2,411,548,896
	United Commercial Bank Ltd	1,514,711,923	1,406,801,959
		26,294,556,196	25,136,615,253
22	Lease obligation		
	Lease obligation (Office rent)	40,080,562	46,621,517
		40,080,562	46,621,517
	Current portion of lease obligation (22.1)	(11,536,913)	(14,932,954)
		28,543,649	31,688,563
22.1	Current portion of lease obligation		
	Lease obligation (Office rent)	11,536,913	14,932,954
		11,536,913	14,932,954
23	Deferred tax liability		
	Opening balance	402,122,053	315,432,156
	Adjustment for deferred tax expenses /(income) (Note-23.1)	32,806,249	87,988,532
	Adjustment for deferred tax on revaluation surplus (Note-23.2)	(251,530)	(1,298,635)
		434,676,772	402,122,053
23.1	Adjustment during the year on deferred tax on PPE		
	Deferred tax liability on PPE (closing)	390,105,985	357,299,736
	Deferred tax liability on PPE (opening)	357,299,736	269,311,204
	Deferred tax expenses/(income)	32,806,249	87,988,532

SL No.	Particulars		Amount in BDT		
			31-Dec-25	30-Jun-25	
	Particular	WDV as on 31 December 2025		Amount in BDT	
		Tax Base	Accounting Base	Deferred Tax Liability as on 31 December 2025	Deferred Tax Liability as on 30 June 2025
	Written down value of property, plant and equipment	8,704,939,591	10,438,743,968	(390,105,985)	(357,299,736)
23.2	Adjustment of deferred tax on revaluation Surplus				
	Deferred tax liability on revaluation surplus (Closing) (Note-23.2.1)			44,570,787	44,822,316
	Deferred tax liability on revaluation surplus (Opening)			44,822,316	46,120,951
	Deferred tax expenses/(income)			<u>(251,530)</u>	<u>(1,298,635)</u>
23.2.1	Adjustment of deferred tax on revaluation surplus				
	Particulars	WDV as on 31 December 2025		Amount in BDT	
		Tax Base	Accounting Base	Deferred Tax Liability as on 31 December 2025	Deferred Tax Liability as on 30 June 2025
	Revaluation reserved on land & land development	-	1,298,728,729	(38,961,862)	(38,961,862)
	Revaluation reserved factory & office building	-	38,966,702	(5,845,005)	(5,994,877)
	Revaluation reserved plant & machinery	-	10,189,833	(1,528,475)	(1,608,921)
	Revaluation reserve on marketable securities	-	(17,645,554)	1,764,555	1,743,344
	Total	-	1,330,239,711	(44,570,787)	(44,822,316)
24.	Short term loans				
	Cash credit (Hypo) Agrani Bank Ltd.			358,963,381	361,337,762
	LTR Agrani Bank Ltd.,WASA Corporate Branch			1,079	79,240,947
	Loan against marketable securities			53,121,814	53,121,664
				<u>412,086,274</u>	<u>493,700,373</u>
25	Trade and other payables				
	Goods suppliers & manufacturer			5,588,508,993	5,587,057,619
	Other payable			457,463,786	357,906,730
	Current account with inter companies (Note -25.1)			1,109,780,672	1,123,109,881
				<u>7,155,753,452</u>	<u>7,068,074,231</u>
25.1	Current account with inter companies				
	Orion Capital Ltd.			18,420,000	18,420,000
	Orion Oil & Shipping Ltd.			1,088,360,672	1,101,689,881
	Orion Ship Management Ltd.			3,000,000	3,000,000
				<u>1,109,780,672</u>	<u>1,123,109,881</u>
25.a	Trade and other payables				
	Goods suppliers & manufacturer			373,354,543	374,104,181
	Other payables			97,099,359	89,761,488
				<u>470,453,902</u>	<u>463,865,669</u>
26	Employee benefits				
	Workers welfare fund (Note -26.1)			10,943,007	10,943,007
	Bangladesh workers welfare foundation (Note -26.2)			17,669,870	17,669,870
	Workers profit participation fund (Note -26.3)			74,138,871	74,138,871
				<u>102,751,749</u>	<u>102,751,749</u>

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
26.1	Workers welfare fund		
	Opening balance	10,943,007	15,817,871
	Add: Addition for the period	-	-
	Less: Payment during the period	-	(4,874,863)
		10,943,007	10,943,007
26.2	Bangladesh workers welfare foundation		
	Opening balance	17,669,870	18,355,714
	Add: Addition for the year	-	-
	Less: Payment during the period	-	(685,844)
		17,669,870	17,669,870
26.3	Workers profit participation fund		
	Opening balance	74,138,871	113,060,868
	Add: Addition for the year	-	-
	Less: Payment during the period	-	(38,921,997)
		74,138,871	74,138,871
26.a	Employee benefits		
	Workers welfare fund (Note -26.a.1)	189,704	189,704
	Bangladesh workers welfare foundation (Note -26.a.2)	10,758,218	10,758,218
	Workers profit participation fund (Note -26.a.3)	362,449	362,449
		11,310,372	11,310,372
26.a.1	Workers welfare fund		
	Opening Balance	189,704	5,064,567
	Addition during the period	-	-
	Payment during the period	-	(4,874,863)
		189,704	189,704
26.a.2	Bangladesh workers welfare foundation		
	Opening balance	10,758,218	10,758,218
	Addition for the period	-	-
	Payment during the period	-	-
		10,758,218	10,758,218
26.a.3	Workers profit participation fund		
	Opening Balance	362,449	34,861,355
	Addition during the period	-	-
	Payment during the period	-	(34,498,906)
		362,449	362,449
27.	Accrued expenses		
	Salary and wages payable	103,248,837	94,761,367
	Director remuneration payable	38,030,668	30,681,459
	Depot expenses payable	5,100,000	1,610,381
	Telephone & mobile bill payable	6,147,908	5,100,534
	Payable for final settlement of employee	16,530,348	16,998,285
	Utilities payable	9,874,430	11,087,813
	Provision for income tax (Note 27.1)	330,436,922	321,156,400
	Statutory Audit fees	-	1,196,000
	Corporate governance audit fees	69,000	69,000
	Retention money	3,618,656	3,618,656
	Interest payable on Mashreq Dubai	14,020,816	14,020,816
		527,077,585	500,300,711

SL No.	Particulars	Amount in BDT	
		31-Dec-25	30-Jun-25
27.1	Provision for income tax		
	Opening balance	321,156,400	304,490,093
	Add: Addition during the period	9,280,522	19,666,307
		330,436,922	324,156,400
	Less: Payment/ AIT adjustment during the period	-	(3,000,000)
		330,436,922	321,156,400
27.a	Accrued expenses		
	Salary and wages payable	74,887,517	70,079,741
	Depot expenses payable	2,249,137	1,610,381
	Director remuneration payable	5,100,000	3,300,000
	Telephone & mobile bill payable	6,147,908	5,100,534
	Payable for final settlement of employee	16,530,348	16,998,285
	Utilities payable	9,874,430	11,087,813
	Provision for income tax (Note - 26.a.1)	330,436,922	321,156,401
	Statutory Audit fees	-	690,000
	Corporate governance audit fees	69,000	69,000
		445,295,262	430,092,154
27.a.1	Provision for income tax		
	Opening balance	321,156,401	304,490,093
	Add: Addition during the period	9,280,522	19,666,307
		330,436,922	324,156,401
	Less: Payment/ AIT adjustment during the period	-	(3,000,000)
	Closing balance	330,436,922	321,156,401

SL No.	Particulars	Amount in BDT	
		July to December 2025	July to December 2024
28. Revenue from net sales			
Local sales		1,468,674,669	1,568,321,291
Export sales		74,000,584	121,044,802
Revenue from power generation (Note-28.1)		-	817,570,779
		1,542,675,253	2,506,936,871
28.1 Revenue from power generation			
Reference energy price (variable - O&M)		-	137,345,898
HFO received from OOSL & BPDB		-	680,224,881
		-	817,570,779
28.a Revenue from net sales			
Local sales		1,468,674,669	1,568,321,291
Export sales		74,000,584	121,044,802
		1,542,675,253	1,689,366,093
29 Financial expense			
Agrani Bank Limited Cash Credit (Hypo.)		24,434,426	22,286,041
Agrani Bank Limited LTR		2,120,485	9,207,533
Finance cost on lease obligation (Office rent)		1,843,953	1,260,228
Bank Charge commission & Fees		15,727,907	10,342,616
Interest on Term Loan		168,710,708	132,545,653
		212,837,479	175,642,071
29a Financial expenses			
Agrani Bank Limited Cash Credit (Hypo.)		24,434,426	22,286,041
Agrani Bank Limited LTR		2,120,485	9,207,533
Finance cost on lease obligation (Office rent)		1,843,953	1,260,228
Interest on Term Loan		168,710,708	67,589,690
		197,109,572	100,343,492
30. Interest & other income			
Interest on FDR		2,574,769	3,444,653
Dividend income		271,085	641,435
Others Income		1,232,478	596,315
Cash Incentive		-	3,616,000
Gain/(loss) on sale of marketable securities (Note 30.a.1)		(600)	(1,350)
		4,077,731	8,297,053
30.a Interest & other income			
Interest on FDR		2,574,769	3,444,653
Dividend income		271,085	641,435
Others Income		1,232,478	596,315
Cash Incentive		-	3,616,000
Gain/(loss) on sale of marketable securities (Note 33.a.1)		(600)	(1,350)
		4,077,731	8,297,053
30a.1 Income on sale of marketable securities			
Gain/(loss) on sale of marketable securities		-	-
Charge on portfolio		(600)	(1,350)
		(600)	(1,350)

SL No.	Particulars	Amount in BDT	
		July to December 2025	July to December 2024
31. Current tax			
Profit before tax		(73,533,130)	102,271,817
Add: Accounting depreciation		277,385,569	288,063,516
Less: Tax depreciation		(419,654,506)	(457,146,619)
Rights og Use Assets		(5,971,989)	(11,553,647)
Taxable income		<u>(221,774,056)</u>	<u>(78,364,933)</u>

Income tax provision

Particulars	Taxable Income	Taxable Amount	
		31-Dec-25	31-Dec-24
Income tax on taxable profit	(218,517,830)	-	(17,266,850)
Income tax on export net profit	(3,527,310)	-	732,788
Cash Incentive	-	-	-
Income tax on dividend received	271,085	54,217	128,287
Total	(221,774,056)	54,217	(16,405,775)

Minimum Tax

Calculation of gross receipt

Revenue from net sales	1,542,675,253	1,689,366,093
Interest on FDR	2,574,769	3,444,653
Dividend income	271,085	641,435
Others income	1,232,478	596,315
Gain / (loss) on foreign exchange fluctuations	-	8,297,053
Total Gross Receipts	1,546,753,584	1,702,345,549
Minimum Tax (.60% On Total Gross Receipts as per sec.163 (5) ka)	9,280,522	10,214,073
Minimum Tax (As per sec.163 (2) kha)	2,325,405	-
Tax provision whichever is higher	9,280,522	10,214,073

Income tax provision is higher between tax at regular rate on income and minimum tax on gross receipts U/S 163 of ITA 2023. Hence tax at regular rate is accounted for as it is higher than the minimum tax.

32 Earnings per share (EPS)

The computation is given below:

Net profit after tax	(201,284,044)	(47,195,730)
Ordinary shares outstanding during the period	234,000,000	234,000,000
Earning per share	(0.86)	(0.20)

Consolidated EPS has been decreased to (.86) rather than (.20) due to decrease of sales as well as no power supply of subsidiaries during the period from previous period.

32a Earnings per share

The computation is given below:

Net profit after tax	(110,525,400)	51,875,592
Ordinary shares outstanding during the period	234,000,000	234,000,000
Earnings per share	(0.47)	0.22

SL No.	Particulars	Amount in BDT	
		July to December 2025	July to December 2024
33.	Net Assets Value (NAV) Per Share		
	Total Assets	56,903,503,953	55,796,148,480
	Total Liabilities	36,839,967,337	35,650,312,733
	Net Assets	20,063,536,616	20,145,835,747
	No of shares	234,000,000	234,000,000
	Net Assets Value (NAV) Per Share	85.74	86.09
33a	Net Assets Value (NAV) Per Share		
	Total Assets	41,871,817,565	40,739,239,096
	Total Liabilities	28,392,910,179	27,268,791,224
	Net Assets	13,478,907,386	13,470,447,872
	No of shares	234,000,000	234,000,000
	Net Assets Value (NAV) Per Share	57.60	57.57
34.	Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 Dated: 20 June 2018:		
	Reconciliation of Net operating cash flow under Indirect Method:		
	Net profit before tax	(191,420,881)	(35,429,599)
	Workers profit participation fund	-	5,113,591
	Interest & other income	(4,077,731)	(8,297,053)
	Financial expenses	212,837,479	175,642,071
	Depreciation	283,401,698	336,316,059
	Increase/(Decrease) in inventory	122,697,824	127,135,604
	Increase/(Decrease) in receivables	138,575,733	(379,484,240)
	Increase/(Decrease) in advance deposit & prepayments	(23,942,905)	206,466,154
	Increase/(Decrease) in payable	(72,913,810)	596,047,007
	Increase/(Decrease) in accrued expenses	166,418,838	1,946,213
	Income taxes paid	(21,192,989)	(28,090,238)
	Net cash flow from operating Activities	610,383,256	997,365,568
34.1	Net operating cash flow per share	2.61	4.26
	NOCFPS decreased to 2.61 than 4.26 of the previous corresponding period. During the period cash received from customer is decreased than the previous corresponding period.		
34.a	Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 Dated: 20 June 2018:		
	Reconciliation of Net operating cash flow under Indirect Method:		
	Net profit before tax	(73,533,130)	102,271,817
	Workers profit participation fund	-	5,113,591
	Interest & other income	(4,077,731)	(8,297,053)
	Financial expenses	197,109,572	100,343,492
	Depreciation	277,385,569	288,063,516
	Increase/(Decrease) in inventory	48,055,978	33,099,651
	Increase/(Decrease) in receivables	100,296,984	91,710,074
	Increase/(Decrease) in advance deposit & prepayments	(27,665,697)	206,710,542
	Increase/(Decrease) in payable	6,588,233	(34,727,731)
	Increase/(Decrease) in accrued expenses	5,922,586	(8,268,930)
	Income taxes paid	(21,192,989)	(28,090,238)
	Net cash flow from operating activities	508,889,374	747,928,730
34a.1	Net operating cash flow per share	2.17	3.20

Sd/- Chairman Sd/- Managing Director Sd/- Director Sd/- Chief Financial Officer Sd/- Company Secretary