

FINANCIAL STATEMENTS (UN-AUDITED)
OF
GLOBAL HEAVY CHEMICALS LTD.



For the 1st Quarter Ended September 30, 2025

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GLOBAL HEAVY CHEMICALS LTD.
Statement of Financial Position (Un-audited)
As at 30 September 2025


Particulars	Notes	Amount in Taka	
		30-Sep-25	30-Jun-25
ASSETS			
Non-Current Assets			
Property, Plant and Equipment -Carrying Value	3.00	7,021,867,646	7,042,340,668
		132,051,873	169,765,111
Current Assets			
Advances, Deposits and Prepayments	4.00	72,748,963	74,178,708
Inventories	5.00	19,562,775	28,985,733
Trade Receivable		13,584,215	39,917,102
Cash and cash equivalents	6.00	26,155,919	26,683,568
Total Assets		7,153,919,519	7,212,105,779
EQUITY AND LIABILITIES			
		5,115,332,283	5,176,307,242
Shareholders equity			
Share Capital		720,000,000	720,000,000
Share Premium		1,083,400,000	1,083,400,000
Revaluation Reserve		3,898,965,574	3,898,965,574
Retained Earnings		(587,033,291)	(526,058,332)
		652,103,564	653,276,628
Non-Current Liabilities			
Long Term Loan		-	-
Deferred Tax (Assets)/Liabilities	7.00	652,103,564	653,276,628
		1,386,483,672	1,382,521,909
Current Liabilities & Provisions			
Trade Payable		221,098,238	188,375,591
Provision & Liabilities for Expenses		32,252,893	32,539,774
Unclaimed Dividend	8.00	3,269,700	3,269,700
Advance against Sales		43,813,555	11,090,908
Short term Bank Loan		853,977,518	915,488,363
Inter-Company Liabilities		197,422,342	197,422,342
Provision for Income Tax		34,649,425	34,335,230
Total Equity and Liabilities		7,153,919,519	7,212,105,779
Net Asset Value per share		71.05	71.89


Company Secretary


Chief Financial Officer


Director


Managing Director



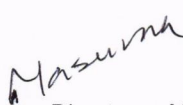
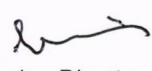


Chairman

Date: December 11, 2025
Dhaka



GLOBAL HEAVY CHEMICALS LTD.
Statement of Profit or Loss and Others Comprehensive Income (Un-Audited)
For the 1st Quarter ended September 30, 2025

<u>Particulars</u>	<u>Notes</u>	<u>(Amount in Taka)</u>	
		<u>July 2025 to</u> <u>September 2025</u>	<u>July 2024 to</u> <u>September 2024</u>
Net Sales		21,853,724	171,265,704
Cost of Goods Sold	9.00	(41,310,417)	(215,799,230)
Gross Profit		(19,456,694)	(44,533,525)
Operating Expenses		(12,791,822)	(14,401,666)
Office & administrative Expenses	10.00	(8,346,573)	(7,727,141)
Selling & Distribution Expenses	11.00	(4,445,250)	(6,674,525)
Operating Income		(32,248,516)	(58,935,192)
Financial Expenses		(30,010,457)	(20,114,514)
Other Income		425,145	311,005
Profit before WPPF & Tax		(61,833,828)	(78,738,701)
Provision For WPPF		-	-
Profit before Tax		(61,833,828)	(78,738,701)
Income Tax Expenses		858,868	(137,508)
Provision for Current Tax	14.00	(314,195)	(1,097,570)
Provision for Deferred Tax		1,173,063	960,062
Profit after tax		(60,974,959)	(78,876,209)
Basic Earnings Per Share		(0.85)	(1.10)
Diluted Earnings Per Share		(0.85)	(1.10)

 Company Secretary
  Chief Financial Officer
  Director
  Managing Director
  Chairman

Date: December 11, 2025
Dhaka



GLOBAL HEAVY CHEMICALS LTD.
Statement of Changes in Equity (Un-Audited)
For the 1st Quarter ended September 30, 2025

(Amount in Taka)

Particulars	Share Capital	Share premium	Retained Earnings	Revaluation Surplus	Total Shareholders Equity
Balance as at July 01, 2025	720,000,000	1,083,400,000	(526,058,332)	3,898,965,575	5,176,307,243
Net profit during the Period	-	-	(60,974,959)	-	(60,974,959)
Balance as at September 30, 2025	720,000,000	1,083,400,000	(587,033,291)	3,898,965,575	5,115,332,284

For the 1st Quarter ended September 30, 2024

(Amount in Taka)

Particulars	Share Capital	Share premium	Retained Earnings	Revaluation Surplus	Total Shareholders Equity
Balance as at July 01, 2024	720,000,000	1,083,400,000	(368,306,520)	3,898,965,575	5,334,059,055
Net profit during the Period	-	-	(78,876,209)	-	(78,876,209)
Balance as at September 30, 2024	720,000,000	1,083,400,000	(447,182,729)	3,898,965,575	5,255,182,846


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Date: December 11, 2025
Dhaka



GLOBAL HEAVY CHEMICALS LTD.
Statement of Cash Flow (Un-Audited)
For the 1st Quarter ended September 30, 2025

PARTICULARS	July 2025 to September 2025	July 2024 to September 2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Cash Receipts:	81,334,402	181,434,728
Cash Receipts from Customers	80,909,258	181,123,723
Cash Receipts from Others Income	425,145	311,005
Cash Payments:	20,351,206	137,805,861
Cash paid to suppliers, employees & others	(9,785,980)	117,132,408
Income Tax	126,729	558,939
Financial Expenses	30,010,457	20,114,514
Net Cash Provided by Operating Activities:	60,983,197	43,628,867
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Fixed Assets Addition	-	-
Net Cash Used in Investing Activities:	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Bank loan	(61,510,846)	(56,595,340)
Dividend Paid	-	-
Net Cash provided by Financing Activities:	(61,510,846)	(56,595,340)
D. Net Cash Inflow (A+B+C):	(527,649)	(12,966,473)
E. Opening Cash & Cash Equivalent	26,683,568	37,219,286
F. Closing Cash & Cash Equivalent (D+E):	26,155,919	24,252,813
Net Operating Cash flow per share:	0.85	0.61


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Date: December 11, 2025
Dhaka



GLOBAL HEAVY CHEMICALS LIMITED

37, SEGUN BAGICHA

DHAKA-1000

Notes to the Financial Statements (Un- Audited)

For the 1st Quarter Ended September 30, 2025

1. Reporting Entity

Global Heavy Chemicals Limited (GHCL) was incorporated as a Private Limited Company on the 19th day of September 2000 under the Companies Act, 1994 with the Registrar of Joint Stock Companies & Firms vide Incorporation No.C-41335(694)/2000. It was converted into a Public Limited Company on 16 September 2010. Its authorized Capital is BDT 1,000.00 million and present paid-up capital is BDT 720.00 million. The company went for Initial public offering of shares in December 2012 which was fully subscribed and issued. The company was listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 6 March 2013. The company has started its commercial operation on 15 October 2002. Plant of Global Heavy Chemicals Limited (GHCL) is located on the southern part of Dhaka district in Hasnabad union under Keraigonj Upazilla on the south side of the river Buriganga. The principal activities and nature of the business of the company is to manufacture and distribute Sodium Hydroxide (Caustic Soda), Chlorine and other chemical products.

2. Significant Accounting Policies:

2.1 Basis of Preparation of Financial Statements

The Financial Statements of the Company are prepared on a going concern basis under historical cost convention and in accordance with the requirements of International Accounting Standards IAS-34 "Interim Financial Reporting", International Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

These financial statements for the 1st Quarter Ended September 30, 2025 should be read in conjunction with the Financial Statements for the year ended 30 June 2025 (hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

No adjustments have been made for inflationary factors affecting the financial statements. No changes in the basis of accounting like valuation of stocks, method of charging depreciation, etc. were made during the 1st Quarter Ended September 30, 2025.

2.2 Revenue Recognition:

Revenue is recognized only when it is probable that the economic benefit of such transaction has been derived as per "IFRS-15".

Sales revenue is recognized when transactions related to sales are completed and the sales invoices are issued in favor of the buyers.



Notes	Particulars	Amount in Taka	
		30-Sep-25	30-Jun-25
3.00	Property, Plant & Equipment -Carrying Value		
	Opening balance	8,105,990,285	8,105,990,285
	Add: Addition during the year	-	-
	Add: Revaluation Surplus	-	-
		8,105,990,285	8,105,990,285
	Less: Accumulated depreciation up to last account	1,063,649,617	978,762,252
		7,042,340,668	7,127,228,033
	Less: Depreciation charged during the Period	20,473,022	84,887,365
	Written Down Value	7,021,867,646	7,042,340,668
4.00	Advances, Deposits and Prepayments		
	Security Deposits	22,556,803	22,556,803
	Advance Tax	48,560,332	48,433,603
	Advance VAT	1,573,578	2,655,856
	Other Advance & Deposit (Note: 4.01)	58,250	532,446
	Total:	72,748,963	74,178,708
4.01	Other Advance & Deposit		
	Advance to employee	58,250	532,446
	Total:	58,250	532,446
5.00	Inventories		
	Raw Materials	15,652,408	24,169,992
	Packing Materials	2,584,505	3,290,745
	Finished Goods	845,320	1,012,356
	Others	480,542	512,640
	Total:	19,562,775	28,985,733
6.00	Cash and Cash Equivalents		
	Cash in hand	486,750	1,323,640
	Cash at bank	25,669,170	25,359,928
	Total	26,155,919	26,683,568
7.00	Deferred Tax (Assets)/Liabilities		
	This represents provision is made for deferred tax to pay future income tax liability for temporary differences which is arrived at as follows:		
	Opening Balance	464,127,614	464,127,614
	Provision made for the current Period	462,954,551	467,967,864
	Total	1,173,063	(3,840,250)
	Calculation:		
	Written Down Value excluding Land (Account Base)	2,652,692,646	2,673,165,668
	Written Down Value excluding Land (Tax Base)	595,116,865	610,376,273
	Temporary Difference	2,057,575,781	(2,062,789,395)
	Tax Rate	22.5%	22.5%
	Deferred Tax (Assets)/Liabilities	462,954,551	464,127,614
	Deferred Tax on Land revaluation Surplus	189,149,014	189,149,014
		652,103,564	653,276,628
8.00	Unclaimed Dividend		
	This is made up as follows:		
	2018-2019	1,545,820	1,545,820
	2019-2020	882,480	882,480
	2020-2021	575,480	575,480
	2021-2022	265,920	265,920
	Total	3,269,700	3,269,700



	July 2025 to September 2025	July 2024 to September 2024
9.00 Cost of Goods Sold		
Materials Consumed (Note-9.01)	15,420,599	77,035,144
Direct Labour	3,397,340	15,187,688
Manufacturing Overhead (Note-9.02)	22,325,442	113,302,528
Cost of Production	41,143,381	205,525,360
Add: Opening Stock of Finished Goods	1,012,356	35,426,523
	42,155,737	240,951,883
Less: Closing Stock of Finished Goods	(845,320)	(25,152,652)
Cost of Goods Sold:	41,310,417	215,799,230
9.01 Materials Consumed		
Opening Stock of Raw Materials	24,169,992	41,652,352
Opening Stock of Packing Materials	3,290,745	4,852,365
Add: Raw Materials Purchase	1,155,400	57,863,021
Add: Packing Materials Purchases	5,041,375	1,932,668
	33,657,512	106,300,406
Less: Closing Stock of Raw Materials	(15,652,408)	(27,512,650)
Less: Closing Stock of Packing Materials	(2,584,505)	(1,752,612)
Materials Consumed:	15,420,599	77,035,144
9.02 Manufacturing Overhead		
Carriages	584,430	4,336,046
Gas Expenses	957,104	13,710,565
Electricity Expenses	3,312,296	70,298,633
Fuel and Lubricants	763,749	1,447,871
Depreciation	15,354,766	15,916,381
Repair & Maintenance	1,353,097	7,593,032
Manufacturing Overhead:	22,325,442	113,302,528
10.00 Office & Administrative Expenses		
Salary & Allowances	624,630	624,630
Managing Director's Salary	360,000	360,000
Director remuneration	210,000	210,000
Office rent	114,000	114,000
Telephone & Internet	51,882	41,858
Printing & Stationery	65,296	28,946
Electricity	19,814	10,278
Postage	926,810	214,700
Entertainment	502,800	120,350
Computer Repairs and Accessories	40,000	30,000
Conveyance	10,254	17,882
Annual Subscription and Professional fees	6,000	155,825
Books, Papers & Periodicals	2,200	2,424
Advertisement	96,000	216,000
Vehicles Maintenance	198,632	274,788
Depreciation	5,118,255	5,305,460
Total	8,346,573	7,727,141
11.00 Selling & Distribution Expenses		
Salary & Allowances	2,995,085	4,605,214
Delivery Expenses	1,112,540	1,084,012
Traveling and Conveyance	138,993	160,937
Vehicles Maintenance	198,632	824,363
Total	4,445,250	6,674,525



	July 2025 to September 2025	July 2024 to September 2024
12.00 Reconciliation of Cash flows from operating activities (Indirect Method):		
Profit before Tax	(61,833,828)	(26,652,071)
Adjustments for Expenses Not Requiring Cash:		
Depreciation	20,473,022	20,493,516
Provision For WPPF	-	-
Working capital changes:		
(Increase) / Decrease In Trade Receivables	26,332,887	43,530
(Increase) / Decrease In Inventories	9,422,958	(6,544,095)
(Increase) / Decrease In Advances, Deposits and Prepayments	1,556,474	9,391,738
Increase / (Decrease) In Trade Payables	32,722,647	(361,520)
Increase / (Decrease) In Advance Receipt Against Sales	32,722,647	567,774
Increase / (Decrease) In Provision & Liabilities For Expenses	(286,881)	10,413,290
Income Tax Paid	(126,729)	(2,015,396)
Net Cash From Operating Activities	60,983,197	5,336,766
13.00 Significant Deviation:		
During the reporting period from July 1, 2025 to September 30, 2025 Earnings Per Share (EPS) for Global Heavy Chemicals Ltd. was (0.85) versus (1.10) in Q1 FY2024, reflecting continued losses due to a sharp decline in net sales (Tk. 21.9m vs Tk. 171.3m) and high fixed costs and financial expenses (Tk. 30m vs Tk. 20m). The company reported a net loss of Tk. 61m, keeping EPS negative despite slight improvement..		
Net Asset Value (NAV) per share slightly fell from Tk. 71.89 to Tk. 71.05, driven by the net loss and a decrease in retained earnings from (Tk. 526m) to (Tk. 587m), while share capital, premium, and reserves remained unchanged.		
Net Operating Cash Flow Per Share (NOCFPS) improved to Tk. 0.85 from Tk. 0.61, aided by better working capital management—lower receivables and inventories, and higher payables—boosting operating cash inflows to Tk. 61m from Tk. 43m despite the net loss.		
14.00 Calculation of Provision for Current Tax		
Minimum Tax Note: 14.01	314,195	3,168,029
Regular Tax	-	-
Provision for Current Tax is the Higher One	314,195	3,168,029
14.01 Minimum Tax		
Turnover Base		
0.60% on Sales	218,537	1,027,594
Tax on other income	95,658	69,976
Minimum Tax on Turnover and others Income	314,195	1,097,570
Deducted Tax at source	126,729	3,168,029
Minimum Tax is the Higher One	314,195	3,168,029
15.00 Earnings Per Share		
Particulars		
Surplus for the Period attributable to the shareholders	(60,974,959)	(78,876,209)
Number of outstanding share at the end of the year	72,000,000	72,000,000
Basic Earnings Per Share	(0.85)	(1.10)
16.00 Net Operating Cash Flows per share(NOCFPS)		
Particulars		
Net Cash Provided by Operating Activities	60,983,197	43,628,867
Number of outstanding share at the end of the year	72,000,000	72,000,000
Net Operating Cash Flows per share (NOCFPS)	0.85	0.61



17.00 Net Asset Value Per Share	<u>30-Sep-25</u>	<u>30-Jun-25</u>
Particulars		
Net Asset Value at the end of the Year	5,115,332,283	5,176,307,242
Number of outstanding share at the end of the year	72,000,000	72,000,000
Net Asset Value (NAV) Per Share	<u>71.05</u>	<u>71.89</u>

18.00 Related Parties Transactions

During the year, the Company carried out following related party transactions:

SL No.	Name of Related Party Companies	Nature of Transaction	Amount		Head of A/C
			Outstanding as on		
			30-Sep-25	30-Jun-25	
1	Opsonin Pharma Ltd.	Sales	-	-	
2	Opso Saline Ltd.	Sales	-	-	
3	Global Capsules Ltd.	Sales	-	-	
4	Crescent Chemicals Ltd.	Purchases	93,920,000	93,920,000	Accounts Payables
SL No.	Name of Related Party	Nature of Transaction	Amount		Head of A/C
			July 2025 to September 2025	July 2024 to September 2024	
1	Abdur Rouf Khan	Remuneration	210,000	210,000	Operating Expense
2	Abdur Rakib Khan	Remuneration	360,000	360,000	Operating Expense



GLOBAL HEAVY CHEMICALS LTD.
Schedule of Property, Plant & Equipments
As at 30 September 2025

Sl.No	Particulars	Balance as on July 01, 2025	Addition	Balance as on September 30, 2025	Rate	Depreciation			W.D.V as at September 30, 2025
						Opening	Charged during the Period	Total	
1	Land & Developments	4,369,175,000	-	4,369,175,000	0%	-	-	-	4,369,175,000
2	Building & Other Civil Const.	373,389,331	-	373,389,331	2.5%	98,369,301	1,718,875	100,088,176	273,301,155
3	Plant & Machinery	2,393,919,201	-	2,393,919,201	2.5%	561,671,148	11,451,550	573,122,698	1,820,796,503
4	Generator	468,075,384	-	468,075,384	5%	183,954,044	3,551,517	187,505,561	280,569,823
5	Pipe, Pipe Rack & Electrical	302,822,549	-	302,822,549	5%	113,735,364	2,363,590	116,098,954	186,723,595
6	Furniture and Fixture	26,679,974	-	26,679,974	10%	19,728,596	173,784	19,902,380	6,777,594
7	Tools & Equipments	132,684,501	-	132,684,501	5%	58,305,559	929,737	59,235,296	73,449,205
8	Motor Vehicles	39,244,345	-	39,244,345	10%	27,885,606	283,968	28,169,574	11,074,771
	Balance as at 30.09.2025	8,105,990,285	-	8,105,990,285		1,063,649,617	20,473,022	1,084,122,640	7,021,867,646
	Balance as at 30.09.2024	8,105,990,285	-	8,105,990,285		978,762,252	21,221,841	999,984,093	7,106,006,192

Allocation of Depreciation:

Manufacturing Overhead
Office & administrative Expenses

July-Sep 2025
15,354,766
5,118,255
20,473,022

July-Sep 2024
15,916,381
5,305,460
21,221,841



GLOBAL HEAVY CHEMICALS LTD.
Schedule of Fixed Assets (Tax Base)
For the 1st Quarter ended September 30, 2025

Annexure-A

Sl.No	Name of the Assets	Balance as on 01/07/2025	Addition	Total as on 30/09/2025	Rate	Charged during the Period	Written down Value
1	Land & Developments		-	-	-	-	-
2	Building & Other Civil Const.	78,483,719	-	78,483,719	10%	1,962,093	76,521,626
3	Plant & Machinery	327,891,989	-	327,891,989	10%	8,197,300	319,694,689
4	Generator	91,694,797	-	91,694,797	10%	2,292,370	89,402,427
5	Pipe, Pipe Rack & Electrical	80,396,684	-	80,396,684	10%	2,009,917	78,386,767
6	Furniture and Fixture	5,296,299	-	5,296,299	10%	132,407	5,163,892
7	Tools & Equipments	21,928,535	-	21,928,535	10%	548,213	21,380,322
8	Motor Vehicles	4,684,249	-	4,684,249	10%	117,106	4,567,143
		610,376,273	-	610,376,272		15,259,407	595,116,865

Account Base 2,652,692,646
Tax Base 595,116,865
Temp. Dif 2,057,575,781
Rate 22.5%
Deferred Tax Liabilities 462,954,551

Opening Balance 464,127,614
Deferred Tax (Liabilities/Assets) (1,173,063)
Closing Balance 462,954,551

