

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



For the 3rd Quarter Ended March 31, 2026

=====
Head Office:

37, Segun Bagicha, Dhaka -1000,

Tel : 880-2-48321590, 48310191, 58313418. Fax: 880-2-8312919

email: info.qhcl@opsonin.net, web: www.qhclbd.com

GLOBAL HEAVY CHEMICALS LTD.
Statement of Financial Position (Un-audited)
As at 31 March 2026

Particulars	Notes	Amount in Taka	
		31-Mar-26	30-Jun-25
ASSETS:			
Non-Current Assets			
Property, Plant & Equipments	3.00	7,010,800,800	7,042,340,668
		7,010,800,800	7,042,340,668
Current Assets			
Advances, Deposits and Prepayments	4.00	76,742,817	74,178,708
Inventories	5.00	37,717,418	28,985,733
Accounts Receivable		29,026,048	39,917,102
Investment in FDR		756,567	707,572
Cash and Cash Equivalents	6.00	25,975,004	25,975,997
		170,217,854	169,765,112
Total Assets		7,181,018,653	7,212,105,779
EQUITY AND LIABILITIES			
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		(703,748,469)	(526,058,332)
Total Equity		4,998,617,105	5,176,307,242
Non-Current Liabilities			
Long Term Loan		55,256,679	-
Deferred Tax (Assets)/Liabilities	7.00	650,129,155	653,276,628
Total Non-Current Liabilities		705,385,834	653,276,628
Current Liabilities & Provisions			
Short term Bank Loan		1,040,046,296	915,488,363
Current Portion of Long Term Loan		6,941,845	-
Accounts Payable		181,660,071	188,375,591
Inter-Company Liabilities		162,989,039	197,422,342
Provision & Liabilities for Expenses		33,079,249	32,539,774
Unclaimed Dividend	8.00	3,269,700	3,269,700
Advance Received against Sales		14,071,978	11,090,908
Provision for Income Tax		34,957,537	34,335,230
		1,477,015,714	1,382,521,909
Total Equity and Liabilities		7,181,018,653	7,212,105,779
Net Asset Value (NAV) per share		69.43	71.89


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Date: April 29, 2026
Dhaka



GLOBAL HEAVY CHEMICALS LTD.
Statement of Profit or Loss and Others Comprehensive Income (Un-Audited)
For the 3rd Quarter ended 31 March 2026

(Amount in Taka)

Particulars	Notes	July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025
Net Sales		60,740,679	290,399,202	14,160,417	57,497,729
Cost of Goods Sold	9.00	(94,352,119)	(267,666,717)	(25,439,229)	(22,488,343)
Gross Profit		(33,611,439)	22,732,485	(11,278,812)	35,009,386
Operating Expenses		(33,925,865)	(36,511,672)	(4,672,260)	(11,943,869)
Office & administrative Expenses	10.00	(24,395,426)	(21,819,305)	(2,762,627)	(6,980,789)
Selling & Distribution Expenses	11.00	(9,530,439)	(14,692,367)	(1,909,633)	(4,963,080)
Operating Income		(67,537,305)	(13,779,187)	(15,951,072)	23,065,516
Financial Expenses		(114,167,950)	(63,195,792)	(55,844,274)	(19,141,647)
Other Income		1,489,952	966,661	582,354	400,239
Profit before WPPF & Tax		(180,215,303)	(76,008,317)	(71,212,992)	4,324,108
Provision For WPPF		-	-	-	-
Profit before Tax		(180,215,303)	(76,008,317)	(71,212,992)	4,324,108
Income Tax Expenses		2,525,166	920,294	364,655	525,023
Provision for Current Tax	14.00	(622,306)	(1,959,894)	(478,896)	(435,040)
Provision for Deferred Tax		3,147,472	2,880,188	843,551	960,063
Profit after tax		(177,690,137)	(75,088,024)	(70,848,337)	4,849,130
Basic Earnings Per Share		(2.47)	(1.04)	(0.98)	0.07
Diluted Earnings Per Share		(2.47)	(1.04)	(0.98)	0.07


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Date: April 29, 2026
 Dhaka



GLOBAL HEAVY CHEMICALS LTD.
Statement of Changes in Equity (Un-audited)
For the 3rd Quarter ended 31 March 2026

(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)	3,898,965,574	5,176,307,242
Net profit during the Year			(177,690,137)		(177,690,136)
Balance as at March 31 2026	720,000,000	1,083,400,000	(703,748,469)	3,898,965,574	4,998,617,105

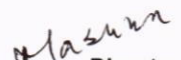
For the 3rd Quarter ended 31 March 2025

(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	(368,306,521)	3,898,965,575	5,334,059,055
Net profit during the Year			(75,088,024)		(75,088,024)
Balance as at March 31 2025	720,000,000	1,083,400,000	(443,394,543)	3,898,965,575	5,258,971,031


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director



 Chairman


Date: April 29, 2026
 Dhaka



GLOBAL HEAVY CHEMICALS LTD.
Statement of Cash Flow (Un-Audited)
For the 3rd Quarter ended 31 March 2026

PARTICULARS	July 2025 to March 2026	July 2024 to March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Cash Receipts:	76,102,755	345,088,374
Cash Receipts from Customers	74,612,804	344,121,713
Cash Receipts from Others Income	1,489,952	966,661
Cash Payments:	(197,862,103)	(323,615,716)
Cash paid to suppliers, employees & others	(82,671,913)	(259,622,716)
Income Tax	(1,022,240)	(797,209)
Financial Expenses	(114,167,950)	(63,195,792)
Net Cash Provided by Operating Activities:	(121,759,347)	21,472,658
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Fixed Assets Addition	(30,515,803)	-
Net Cash Used in Investing Activities:	(30,515,803)	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Bank loan	186,756,456	(33,631,024)
Invesment in FDR	(756,567)	
Intercompany Liabilities	(34,433,303)	
Dividend Paid	-	-
Net Cash provided by Financing Activities:	151,566,587	(33,631,024)
D. Net Cash Inflow (A+B+C):	(708,563)	(12,158,366)
E. Opening Cash & Cash Equivalent	26,683,568	37,219,286
F. Closing Cash & Cash Equivalent (D+E):	25,975,004	25,060,921
Net Operating Cash flow per share:	(1.69)	0.30


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Date: April 29, 2026
Dhaka



GLOBAL HEAVY CHEMICALS LIMITED

37, SEGUN BAGICHA

DHAKA-1000

Notes to the Financial Statements (Un- Audited)

For the 3rd Quarter ended 31 March 2026

1.00 Reporting Entity

Global Heavy Chemicals Limited (GHCL) was incorporated as a Private Limited Company on the 19 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.

2.00 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 (IFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

These financial statements for the 3rd Quarter Ended March 31, 2026 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 3rd Quarter Ended March 31, 2026.

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.



Particulars	Notes	Amount in Taka	
		31-Mar-26	30-Jun-25
3.00 Property, Plant & Equipment			
Opening balance		8,105,990,285	8,105,990,285
Add: Addition during the year		30,515,803	-
		8,136,506,088	8,105,990,285
Less: Accumulated depreciation		1,063,649,617	978,762,252
		7,072,856,470	7,127,228,033
Less: Depecciation charged during year		62,055,671	84,887,365
Written Down Value		7,010,800,800	7,042,340,668
4.00 Advances Deposits and Prepayments			
Security Deposits		22,556,803	22,556,803
Advance Income Tax		49,455,844	48,433,603
Advance VAT		3,152,560	2,655,856
Other Advance & Deposit		1,577,610	532,446
Total		76,742,817	74,178,708
5.00 Inventories			
Raw Materials		25,992,477	24,169,992
Packing Materials		1,836,177	3,290,745
Finished Goods		9,175,218	1,012,356
Others		713,546	512,640
Total		37,717,418	28,985,733
6.00 Cash and Cash Equivalents			
Cash in hand		402,814	1,323,640
Cash at Banks		6,286,814	6,261,680
3 Month FDR		19,285,376	18,390,677
Total		25,975,004	25,975,997
7.00 Deferred Tax (Assets)/Liabilities			
Written Down Value excluding Land		2,641,625,800	2,673,165,668
Written Down Value excluding Land (Tax Base)		592,825,170	610,376,273
Temporary Difference		2,048,800,630	2,062,789,395
Tax Rate		22.5%	22.5%
Deferred Tax (Assets)/Liabilities		460,980,142	464,127,614
Provision for Revualion of land -Prior Year		189,149,014	189,149,014
Provision for Revualion of land -During the Year		-	-
Deferred Tax (Assets)/Liabilities		650,129,155	653,276,628
7.01 Provision for Deferred Tax			
This represents provision is made for deferred income tax to pay future income tax liability .			
Deferred Tax (Assets)/Liabilities as on March 31,2026		460,980,142	464,127,614
Less: Balance as on June 30,2025		464,127,614	467,967,864
Provision made for the current year		(3,147,472)	(3,840,250)
8.00 Unclaimed Dividend			
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



Particulars	Notes	Amount in Taka	
		July 2025- March 2026	July 2024- March 2025
9.00 Cost of Goods Sold			
Materials Consumed	9.01	19,117,005	61,417,329
Direct Labour		13,286,587	22,980,591
Manufacturing Overhead	9.02	70,111,389	159,897,125
		102,514,981	244,295,046
Add: Opening Stock of Finished Goods		1,012,356	35,426,523
		103,527,337	279,721,569
Less: Closing Stock of Finished Goods		(9,175,218)	(12,054,852)
Cost of Goods Sold:		94,352,119	267,666,717
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		11,062,200	30,791,872
Add: Packing Materials Purchases		8,422,722	4,035,420
		46,945,659	81,332,009
Less: Closing Stock of Raw Materials		(25,992,477)	(18,562,040)
Less: Closing Stock of Packing Materials		(1,836,177)	(1,352,640)
Materials Consumed:		19,117,005	61,417,329
9.02 Manufacturing Overhead			
Carriages		1,485,079	6,226,374
Gas Expenses		4,853,703	15,942,635
Electricity Expenses		12,380,925	74,001,783
Fuel and Lubricants		1,755,592	3,069,036
Depreciation (Annexure-A)		46,541,753	47,749,143
Repair & Maintenance		3,094,337	12,908,154
Manufacturing Overhead:		70,111,389	159,897,125
10.00 Office & Administrative Expenses			
Salary & Allowances		1,936,057	1,932,550
Managing Directors Salary		1,080,000	1,080,000
MD & Directors Remuneration		630,000	630,000
Office rent		342,000	342,000
Telephone & Internet		147,080	88,726
Printing & Stationery		216,929	61,356
Electricity Expenses		37,123	33,742
Postage		1,146,750	321,245
Entertainment		648,911	210,086
Computer Repairs and Accessories		169,379	90,000
Traveling and Conveyance		61,921	37,904
Annual Subscription and Professional fees		587,000	210,750
Books, Papers & Periodicals		7,926	7,832
Advertisement		394,000	377,055
Training		12,000	-
Vehicles Maintenance		637,122	479,677
Security Expenses		827,311	-
Depreciation (Annexure-A)		15,513,918	15,916,381
Total		24,395,426	21,819,305



Particulars	Notes	Amount in Taka	
		July 2025- March 2026	July 2024- March 2025
11.00 Selling & Distribution Expenses			
Salary & Allowances		7,207,600	14,100,584
Delivery Expenses		1,620,602	112,107
Sales Incentive Expenses		17,250	-
Travelling and conveyance		179,582	-
Vehicles Maintenance		505,405	479,677
Total		9,530,439	14,692,367
12.00 Reconciliation of Cash Flows from Operating Activities (Indirect Method) :			
Profit/(Loss) before tax		(180,215,303)	(76,008,317)
Adjustments for non-cash items:			
Depreciation		62,055,671	63,665,524
Net Profit/(Loss) before changes in working capital		(118,159,632)	(12,342,793)
Changes in working capital:			
(Increase)/Decrease of Current Assets		(404,739)	93,373,910
(Increase)/Decrease in Inventories		(8,731,685)	51,914,864
(Increase)/Decrease in Accounts Receivables		10,891,055	16,674,460
(Increase)/Decrease in Advances, Deposits & Prepayments		(2,564,109)	24,784,586
Increase/(Decrease) of Current Liabilities		(3,194,976)	(58,761,250)
Accounts Payable		(6,715,520)	(36,826,010)
Provision & Liabilities for Expenses		539,474	(58,983,291)
Advance Received against Sales		2,981,070	37,048,051
Income Tax Paid			(797,209)
Net Increase/(Decrease) in working capital		(3,599,715)	33,815,451
Net cash flows from operating activities		(121,759,347)	21,472,658
13.00 Significant Deviation:			
Earnings per Share (EPS):			
The decline in EPS during the period was mainly due to margin pressure caused by increased raw material prices, higher utility and production overhead costs, and elevated finance expenses resulting from greater reliance on short-term working capital borrowings. During the period of 01 January 2026 to 31 March 2026, due to decline in net sales comparing the the previous quarter losses continued. The combined impact of higher operating and financing costs and decline in sales reduced net profit attributable to shareholders.			
Net Operating Cash Flow per Share (NOCFPS):			
The variance in NOCFPS was primarily driven by adverse working capital movements, decline in revenue, increase in financial expenses and inventory accumulation to ensure uninterrupted production. These overall effect leading to a decline in cash flow per share despite continued operational activity.			
Net Asset Value (NAV):			
The NAV reduce as a result of decrease of retained earnings, along with an increase in short-term liabilities to support working capital needs. Additionally, increase of term loan comparing to previous quarter contributing to the overall variance in NAV compared to the previous period.			
14.00 Calculation of Provision for Current Tax			
Taxable Business Income		-	-
Non-operating income		1,489,952	966,661
Taxable Income		1,489,952	966,661



Particulars	Notes	Amount in Taka	
		July 2025- March 2026	July 2024- March 2025
14.01 Computation of Current Tax			
i. Higher one of (a) and (b) us163 (2)		72,690	-
a. Computed Tax on Business Income		-	-
b. Tax Deducted at Source		72,690	-
ii. Tax on Other Income			
Higher one of (a) and (b) us163 (2)		406,206	797,209
a. Computed Tax on Financial Assets		335,239	217,499
b. Tax Decucted at Source		406,206	797,209
A. Tax Liability (i & ii)		478,896	797,209
B. Minimum Tax u/s 163(5)(b)(ii) and U/s 163(5)		622,306	1,959,894
Total Current tax expenses are higher one of (A and B)		622,306	1,959,894
15.00 Earnings Per Share			
Surplus for the year attributable to the shareholders		(177,690,137)	(75,088,024)
Number of outstanding share at the end of the year		72,000,000	72,000,000
Basic Earnings Per Share		(2.47)	(1.04)
16.00 Net Operating Cash Flows per share(NOCFPS)			
Net cash provided by Operating Activities		(121,759,347)	21,472,658
Number of outstanding share at the end of the year		72,000,000	72,000,000
Net Operating Cash Flows per share(NOCFPS)		(1.69)	0.30
17.00 Net Asset Value per Share		31-Mar-26	30-Jun-25
Net Asset Value at the end of the Year		4,998,617,105	5,176,307,242
Number of outstanding share at the end of the year		72,000,000	72,000,000
Basic Earnings Per Share		69.43	71.89



18.00 Related Party Disclosure

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

SL No.	Name of Related Party Companies	Nature of Transaction	Amount Outstanding as on		Head of A/C
			31-Mar-26	30-Jun-25	
1	Opsonin Pharma Ltd.	Inter-Company Liabilities	256,438,495	256,438,495	Inter-Company Liabilities
2	Global Capsule Limited	Inter-Company Liabilities	88,934,062	(109,016,153)	Inter-Company Liabilities
3	Crescent Chemicals Ltd	Inter-Company Liabilities	(250,000,000)	-	Inter-Company Liabilities
4	OSL Pharma Limited	Inter-Company Liabilities	67,616,482	50,000,000	Inter-Company Liabilities

	Name of Related Party	Nature of Transaction	Amount		Head of A/C
			July 2025 to March 2026	July 2024 to March 2025	
1	Abdur Rouf Khan	Remuneration	630,000	630,000	Office & Administrative Expenses
2	Abdur Rakib Khan	Remuneration	1,080,000	1,080,000	Office & Administrative Expenses



GLOBAL HEAVY CHEMICALS LTD.
Schedule of Property, Plant & Equipment
For the 3rd Quarter ended 31 March 2026

Particulars	C o s t				Dep. Rate %	Depreciation			Annexure-A
	Balance as on 01-07-2025	Addition during the year	Revaluation Surplus	Total as on 31-03-2026		Balance as on 01-07-2025	Charged during the period	Total as on 31-03-2026	Amount in Taka
									Written Down Value as on 31-03-2026
Land & Developments	4,369,175,000	-	-	4,369,175,000	0%	-	-	-	4,369,175,000
Building & Other Civil Construction	373,389,331	18,112,220	-	391,501,551	2.5%	98,369,301	5,496,230	103,865,531	287,636,020
Plant & Machinery	2,393,919,201	10,734,890	-	2,404,654,091	2.5%	561,671,148	34,555,930	596,227,078	1,808,427,012
Generator	468,075,384	-	-	468,075,384	5%	183,954,044	10,654,550	194,608,594	273,466,790
Pipe, Pipe Rack & Electrical	302,822,549	784,800	-	303,607,349	5%	113,735,364	7,120,199	120,855,563	182,751,786
Furniture and Fixture	26,679,974	45,000	-	26,724,974	10%	19,728,596	524,728	20,253,324	6,471,650
Tools & Equipments	132,684,501	-	-	132,684,501	5%	58,305,559	2,789,210	61,094,769	71,589,732
Motor Vehicles	39,244,345	838,893	-	40,083,238	10%	27,885,606	914,822	28,800,428	11,282,810
Total	8,105,990,285	30,515,803	-	8,136,506,088		1,063,649,617	62,055,671	1,125,705,288	7,010,800,800

Allocation of Depreciation Charged during the year :	Percentage	July 2025 - March 2026	July 2024 - March 2025
Manufacturing Overhead	75%	46,541,753	47,749,143
Office & Administrative Expenses	25%	15,513,918	15,916,381
Total	100%	62,055,671	63,665,524



GLOBAL HEAVY CHEMICALS LTD.
Schedule of Property, Plant & Equipment (Tax Base)
For the 3rd Quarter ended 31 March 2026

Particulars	C o s t			Rate	Depreciation Charge during the period	Annexure-B Amount in Taka
	Balance as on 01-07-2025	Addition during the year	Total as on 31-03-2026			Written Down Value as on 31-03-2026
Building & Other Civil Const.	78,483,719	18,112,220	96,595,939	10%	7,244,695	89,351,244
Plant & Machinery	327,891,989	10,734,890	338,626,879	10%	25,397,016	313,229,863
Generator	91,694,797	-	91,694,797	10%	6,877,110	84,817,688
Pipe, Pipe Rack & Electrical	80,396,684	784,800	81,181,484	10%	6,088,611	75,092,872
Furniture and Fixture	5,296,299	45,000	5,341,299	10%	400,597	4,940,701
Tools & Equipments	21,928,535	-	21,928,535	10%	1,644,640	20,283,895
Motor Vehicles	4,684,249	838,893	5,523,142	10%	414,236	5,108,906
Total	610,376,273	30,515,803	640,892,075		48,066,906	592,825,170

	31-Mar-26	30-Jun-25
Account Base	2,641,625,800	2,673,165,668
Tax Base	592,825,170	610,376,273
Temp. Difference	2,048,800,630	2,062,789,395
Tax Rate	22.50%	22.50%
Deffered Tax (assets)/Liabilities	460,980,142	464,127,614
Opening Balance	464,127,614	467,967,864
Deffered Tax Expense/(Income)	(3,147,472)	(3,840,250)
Closing Balance	460,980,142	464,127,614

