

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



For the 3rd Quarter Ended March 31, 2025

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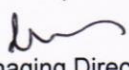
GLOBAL HEAVY CHEMICALS LTD.
Statement of Financial Position (Un-audited)
As at 31 March 2025


	Notes	31-Mar-25	(Amount in Taka) 30-Jun-24
ASSETS			
Non-Current Assets			
Property, Plant and Equipment -Carrying Value	3.00	7,063,562,508	7,127,228,033
Current Assets			
Advances, Deposits and Prepayments	4.00	146,318,928	251,053,994
Inventories	5.00	74,851,029	98,838,406
Trade Receivable		32,842,728	84,757,592
Cash and cash equivalents	6.00	13,564,250	30,238,710
		25,060,922	37,219,286
TOTAL ASSETS		7,209,881,436	7,378,282,027
EQUITY AND LIABILITIES			
Shareholders equity			
Share Capital		5,258,971,031	5,334,059,054
Share Premium		720,000,000	720,000,000
Revaluation Reserve		1,083,400,000	1,083,400,000
Retained Earnings		3,898,965,574	3,898,965,574
		(443,394,544)	(368,306,520)
Non-Current Liabilities			
Long Term Loan		654,236,690	657,116,878
Deferred Tax (Assets)/Liabilities	8.00	-	-
		654,236,690	657,116,878
Current Liabilities & Provisions			
Trade Payable		1,296,673,716	1,387,106,095
Provision & Liabilities for Expenses		171,022,166	207,848,176
Unclaimed Dividend	9.00	60,463,997	119,447,289
Advance against Sales		3,269,700	3,269,700
Current portion of long term loan		72,366,181	35,318,130
Inter-Company Liabilities		2,648,543	21,715,389
Short term Bank Loan		306,438,495	306,438,495
Provision for Income Tax		647,648,529	662,212,708
		32,816,103	30,856,209
TOTAL EQUITY AND LIABILITIES		7,209,881,436	7,378,282,027
Net Asset Value per share		73.04	74.08


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Date: April 29, 2025
Dhaka

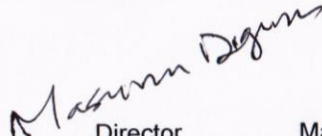


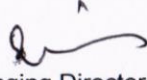
GLOBAL HEAVY CHEMICALS LTD.
Statement of Profit or Loss and Others Comprehensive Income (Un-Audited)
For the 3rd Quarter ended 31 March 2025

<u>Particulars</u>	<u>Notes</u>	(Amount in Taka)			
		<u>July 2024 to March 2025</u>	<u>July 2023 to March 2024</u>	<u>January 2025 to March 2025</u>	<u>January 2024 to March 2024</u>
Net Sales		290,399,202	495,938,605	57,497,729	209,706,283
Cost of Goods Sold	11.00	(267,666,717)	(662,253,178)	(22,488,343)	(179,485,869)
Gross Profit		22,732,485	(166,314,574)	35,009,386	30,220,414
Operating Expenses		(36,511,672)	(37,431,816)	(11,943,869)	(13,472,238)
Office & administrative Expenses	12.00	(21,819,305)	(24,865,892)	(6,980,789)	(8,419,461)
Selling & Distribution Expenses	13.00	(14,692,367)	(12,565,923)	(4,963,080)	(5,052,777)
Operating Income		(13,779,187)	(203,746,390)	23,065,516	16,748,176
Financial Expenses		(63,195,792)	(93,110,171)	(19,141,647)	(28,792,216)
Other Income		966,661	724,171	400,239	296,150
Profit before WPPF & Tax		(76,008,317)	(296,132,391)	4,324,108	(11,747,891)
Provision For WPPF		-	-	-	-
Profit before Tax		(76,008,317)	(296,132,391)	4,324,108	(11,747,891)
Income Tax Expenses		920,294	(4,362,909)	525,023	(1,054,515)
Provision for Current Tax	16.00	(1,959,894)	(6,536,270)	(435,040)	(697,497)
Provision for Deferred Tax		2,880,188	2,173,361	960,063	(357,018)
Profit after tax		(75,088,024)	(300,495,299)	4,849,130	(12,802,406)
Basic Earnings Per Share		(1.04)	(4.17)	0.07	(0.18)
Diluted Earnings Per Share		(1.04)	(4.17)	0.07	(0.18)


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Date: April 29, 2025
 Dhaka



GLOBAL HEAVY CHEMICALS LTD.
Statement of Changes in Equity (Un-Audited)
For the 3rd Quarter ended 31 March 2025



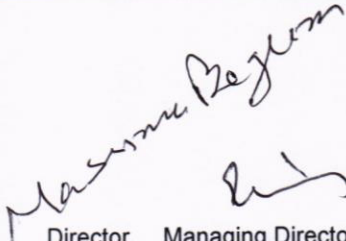


(Amount in Taka)

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	(368,306,520)	3,898,965,575	5,334,059,055
Net profit during the Period	-	-	(75,088,024)	-	(75,088,024)
Balance as at March 31, 2025	720,000,000	1,083,400,000	(443,394,544)	3,898,965,575	5,258,971,031

For the 3rd Quarter ended 31 March 2024

(Amount in Taka)

Particulars	Share Capital	Share premium	Retained Earnings	Revaluation Surplus	Total Shareholders Equity
Balance as at July 01, 2023	720,000,000	1,083,400,000	177,228,146	1,464,644,749	3,445,272,895
Net profit during the Period	-	-	(300,495,299)	-	(300,495,299)
Balance as at March 31, 2024	720,000,000	1,083,400,000	(123,267,153)	1,464,644,749	3,144,777,596



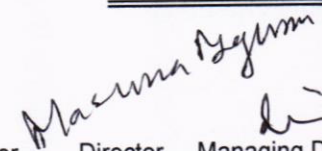
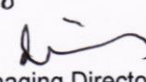

Company Secretary Chief Financial Officer Director Managing Director Chairman

Date: April 29, 2025
 Dhaka



GLOBAL HEAVY CHEMICALS LTD.
Statement of Cash Flow (Un-Audited)
For the 3rd Quarter ended 31 March 2025

PARTICULARS	July 2024 to March 2025	July 2023 to March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Cash Receipts:	345,088,374	715,913,349
Cash Receipts from Customers	344,121,713	715,189,179
Cash Receipts from Others Income	966,661	724,171
Cash Payments:	323,615,716	509,274,344
Cash paid to suppliers, employees & others	259,622,716	409,627,903
Income Tax	797,209	6,536,270
Financial Expenses	63,195,792	93,110,171
Net Cash Provided by Operating Activities:	21,472,658	206,639,005
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Fixed Assets Addition	-	(38,297,970)
Net Cash Used in Investing Activities:	-	(38,297,970)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Bank loan	(33,631,024)	(175,494,617)
Dividend Paid	-	-
Net Cash provided by Financing Activities:	(33,631,024)	(175,494,617)
D. Net Cash Inflow (A+B+C):	(12,158,366)	(7,153,582)
E. Opening Cash & Cash Equivalent	37,219,286	24,305,640
F. Closing Cash & Cash Equivalent (D+E):	25,060,921	17,152,057
Net Operating Cash flow per share:	0.30	2.87

Company Secretary Chief Financial Officer Director Managing Director Chairman

Date: April 29, 2025
 Dhaka



GLOBAL HEAVY CHEMICALS LIMITED

37, SEGUN BAGICHA

DHAKA-1000

Notes to the Financial Statements (Un- Audited)

For the 3rd Quarter Ended March 31, 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 3rd Quarter Ended March 31, 2025 should be read in conjunction with the Financial Statements for the year ended 30 June 2024 (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, 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.



	<u>31-Mar-25</u>	<u>30-Jun-24</u>
3.00 Property, Plant & Equipment -Carrying Value		
Opening balance	8,105,990,285	5,502,168,284
Add: Addition during the Period	-	41,379,027
Add: Revaluation Surplus	-	2,562,442,974
	<u>8,105,990,285</u>	<u>8,105,990,285</u>
Less: Accumulated depreciation up to last account	978,762,253	890,746,524
	<u>7,127,228,032</u>	<u>7,215,243,761</u>
Less: Depreciation charged during the Period	63,665,524	88,015,728
Written Down Value	<u>7,063,562,508</u>	<u>7,127,228,033</u>
4.00 Advances, Deposits and Prepayments		
Security Deposits	22,556,803	22,556,803
Advance Tax	47,695,146	46,897,937
Advance VAT	3,898,580	28,339,096
Other Advance & Deposit (Note: 4.01)	700,500	1,044,570
Total:	<u>74,851,029</u>	<u>98,838,406</u>
4.01 Other Advance & Deposit		
Advance to supplier	250,300	328,640
Advance to employee	214,560	378,827
Other advance expenses and deposited	235,640	337,103
Total:	<u>700,500</u>	<u>1,044,570</u>
5.00 Inventories		
Raw Materials	18,562,040	41,652,352
Packing Materials	1,352,640	4,852,365
Finished Goods	12,054,852	35,426,523
Others	873,196	2,826,352
Total:	<u>32,842,728</u>	<u>84,757,592</u>
6.00 Cash and Cash Equivalents		
Cash in hand	532,450	1,512,050
Cash at bank	24,528,472	35,707,236
Total	<u>25,060,922</u>	<u>37,219,286</u>
8.00 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	657,116,878	470,816,507
Provision made for the current Period	(2,880,188)	(2,848,642)
Total	<u>654,236,690</u>	<u>657,116,878</u>
Calculation:		
Written Down Value excluding Land (Account Base)	2,694,387,508	2,758,053,033
Written Down Value excluding Land (Tax Base)	627,331,170	678,195,859
Temporary Difference	2,067,056,338	2,079,857,174
Tax Rate	22.5%	22.5%
Deferred Tax (Assets)/Liabilities	<u>465,087,676</u>	<u>467,967,864</u>
Deffered Tax on Land revaluation Surplus	<u>189,149,014</u>	<u>189,149,014</u>
	<u>654,236,690</u>	<u>657,116,878</u>
9.00 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	<u>3,269,700</u>	<u>3,269,700</u>



	July 2024 to March 2025	July 2023 to March 2024
11.00 Cost of Goods Sold		
Materials Consumed (Note-11.01)	61,417,329	127,090,836
Direct Labour	22,980,591	52,422,838
Manufacturing Overhead (Note-11.02)	159,897,125	481,674,791
Cost of Production	244,295,046	661,188,465
Add: Opening Stock of Finished Goods	35,426,523	127,750,625
	279,721,569	788,939,090
Less: Closing Stock of Finished Goods	(12,054,852)	(126,685,912)
Cost of Goods Sold:	267,666,717	662,253,178
11.01 Materials Consumed		
Opening Stock of Raw Materials	41,652,352	141,842,965
Opening Stock of Packing Materials	4,852,365	16,364,063
Add: Raw Materials Purchase	30,791,872	87,701,951
Add: Packing Materials Purchases	4,035,420	10,609,972
	81,332,009	256,518,951
Less: Closing Stock of Raw Materials	(18,562,040)	(110,908,511)
Less: Closing Stock of Packing Materials	(1,352,640)	(18,519,603)
Materials Consumed:	61,417,329	127,090,836
11.02 Manufacturing Overhead		
Carriages	6,226,374	5,611,916
Gas Expenses	15,942,635	66,633,777
Electricity Expenses	74,001,783	354,967,024
Fuel and Lubricants	3,069,036	3,050,329
Depreciation	47,749,143	49,458,467
Rrepair & Maintenance	12,908,154	1,953,279
Manufacturing Overhead:	159,897,125	481,674,791
12.00 Office & Administrative Expenses		
Salary & Allowances	1,932,550	3,169,503
Managing Director's Salary	1,080,000	1,080,000
Director remuneration	630,000	630,000
Office rent	342,000	288,000
Telephone & Internet	88,726	82,324
Printing & Stationery	61,356	478,808
Electricity	33,742	145,981
Postage	321,245	278,353
Entertainment	210,086	401,825
AGM Expenses	-	180,000
Computer Repairs and Accessories	90,000	151,500
Conveyance	37,904	83,052
Annual Subscription and Professional fees	210,750	784,210
Books, Papers & Periodicals	7,832	14,224
Advertisement	377,055	215,936
Vehicles Maintenance	479,677	396,022
Depreciation	15,916,381	16,486,156
Total	21,819,305	24,865,892
13.00 Selling & Distribution Expenses		
Salary & Allowances	14,100,584	11,798,276
Delivery Expenses	112,107	114,451
Carton Expenses	-	257,175
Vehicles Maintenance	479,677	396,022
Total	14,692,367	12,565,923



	July 2024 to March 2025	July 2023 to March 2024
14.00 Reconciliation of Cash flows from operating activities (Indirect Method):		
Profit before Tax	(76,008,317)	(296,132,391)
Adjustments for Expenses Not Requiring Cash:		
Depreciation	63,665,524	65,944,623
Provision For WPPF	-	-
Working capital changes:		
(Increase) / Decrease In Trade Receivables	16,674,460	113,457,811
(Increase) / Decrease In Inventories	51,914,864	34,003,492
(Increase) / Decrease In Advances, Deposits and Prepayments	24,784,586	(2,578,905)
Increase / (Decrease) In Trade Payables	(36,826,010)	203,783,818
Increase / (Decrease) In Advance Receipt Against Sales	37,048,051	105,792,763
Increase / (Decrease) In Provision & Liabilities For Expenses	(58,983,291)	(11,095,936)
WPPF Paid		
Income Tax Paid	(797,209)	(6,536,270)
Net Cash From Operating Activities	21,472,658	206,639,005
15.00 Significant Deviation:		
We would also like to inform you that during the reporting period from July 1, 2024, to March 31, 2025, our sales declined due to a temporary factory shutdown in October. Operations resumed on a limited scale, which prevented us from fully recovering our fixed operating costs, such as depreciation, labor costs, and finance expenses. As a result, net profit after tax and earnings per share (EPS) remained negative, leading to a reduction in net asset value (NAV). However, the Cost of Goods Sold decreased during the period from January 1 to March 31, 2025, due to reduced consumption of gas and electricity as well as lower labor costs. Consequently, the net profit for the quarter increased. Net Operating Cash Flow per Share (NOCFPS) has decreased during the reporting period compared to the same period of the previous year due to a decline in sales and financial expenses.		
16.00 Calculation of Provision for Current Tax		
Minimum Tax Note: 16.01	1,959,894	6,536,270
Regular Tax	-	-
Provision for Current Tax is the Higher One	1,959,894	6,536,270
16.01 Minimum Tax		
Turnover Base		
0.60% on Sales	1,742,395	2,975,632
Tax on other income	217,499	162,938
Minimum Tax on Turnover and others Income	1,959,894	3,138,570
Deducted Tax at source	797,209	6,536,270
Minimum Tax is the Higher One	1,959,894	6,536,270
17.00 Earnings Per Share		
Particulars		
Surplus for the Period attributable to the shareholders	(75,088,024)	(300,495,299)
Number of outstanding share at the end of the year	72,000,000	72,000,000
Basic Earnings Per Share	(1.04)	(4.17)
18.00 Net Operating Cash Flows per share(NOCFPS)		
Particulars		
Net Cash Provided by Operating Activities	21,472,658	206,639,005
Number of outstanding share at the end of the year	72,000,000	72,000,000
Net Operating Cash Flows per share (NOCFPS)	0.30	2.87



19.00 Net Asset Value Per Share**Particulars**

Net Asset Value at the end of the Year
 Number of outstanding share at the end of the year
Net Asset Value (NAV) Per Share

	31-Mar-25	30-Jun-24
	5,258,971,031	5,334,059,054
	72,000,000	72,000,000
	73.04	74.08

20.00 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		
			31-Mar-25	30-Jun-24	
1	Opsonin Pharma Ltd.	Sales	504,580	-	Accounts Receivables
2	Opso Saline Ltd.	Sales	956,845	30,167,136	Accounts Receivables
3	Global Capsules Ltd.	Sales	2,058,460	-	Accounts Receivables
4	Crescent Chemicals Ltd.	Purchases	67,258,450	78,473,366	Accounts Payables

SL No.	Name of Related Party	Nature of Transaction	Amount		Head of A/C
			July 2024 to March 2025	July 2023 to March 2024	
1	Abdur Rouf Khan	Remuneration	630,000	630,000	Operating Expense
2	Abdur Rakib Khan	Remuneration	1,080,000	1,080,000	Operating Expense

