

37th AGM



ANNUAL REPORT

2024-2025



DHAKA FISHERIES & AGRO PLC.

CORPORATE OFFICE : Plot No. 80 (4th Floor) Gulshan Avenue Dhaka- 1212, Bangladesh.

Tel : 02-41081198, www.dhakafisheries.com, E-mail : dhakafisheries@gmail.com,

Project Site : Shurjanagar, Nalitabari, Sherpur.



Office of the Registrar of Joint Stock Companies & Firms

Certificate of Incorporation pursuant to change of name
[Pursuant to section 11 sub-section (7) of the Companies Act, 1994]

No. C-17438

*I hereby certify that pursuant to the provisions of section 11 sub-section (7) Act, XVIII of 1994 (Companies Act, 1994) the name of the company has been changed from **Dhaka Fisheries Ltd.** to **Dhaka Fisheries & Agro PLC** with effect from the date of issue of this certificate and that the company is limited.*

*Given under my hand at **Dhaka** this **Seventeenth** day of **September** two thousand and twenty-three.*

*Assistant Registrar
Joint Stock Companies & Firms
Bangladesh*



N.B. This certificate is digitally signed. Please find the soft copy to verify the signature.

37th AGM

ANNUAL REPORT

2024-25



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The Board of Directors

Name	Designation to the Board
Mr. Golam Ahad	Chairman
Mrs. Humaira Alam	Director
Mr. Agha Towfique alam	Director
Mr. Md. Fakhru Alam	Director
Mr. Md. Maruf Billah	Director

TRANSMITTAL LETTER

**The Shareholders
Bangladesh Securities & Exchange Commission
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.
Registrar of Joint Stock Companies and Firms**

Subject: Annual Report for the year ended 30th June, 2025.

Dear Sir(s),

We are pleased to enclose a copy of the Annual Report together with the Audited Accounts including Statement of Financial Position as at 30th June, 2025, Statement of Profit or Loss and other Comprehensive Income, Changes in Equity and Cash Flow Statements for the year ended on the 30th June, 2025 along with notes thereon and all related Financial Statements for your record/necessary measures.

Yours faithfully,

Sd/-
Md. Mominur Rahman
Company Secretary

NOTICE OF THE 37th ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the **37th** Annual General Meeting of the Shareholders of **Dhaka Fisheries & Agro PLC** will be held through Hybrid Platform media link (<https://dhakafish37th.digitalagmbd.net/>) at 80, Gulshan Avenue, Dhaka on **Wednesday, December 31, 2025 at 3:00 PM** to transact the following business:

AGENDA:

1. To receive, consider and adopt the Audited Financial Statements for the year ended **June 30, 2025** together with the reports of Auditors and the Directors reports thereon.
2. To declare no dividend for the year ended **June 30, 2025** as recommended by the Board.
3. To elect/reelect Directors.
4. To appoint Statutory Auditor for the financial year **2025-26** and fix their remuneration.
5. To transact any other business with the permission of the Chair.

By Order of the Board

Dated: Dhaka

December 04, 2025

Sd/-

Md. Mominur Rahman

Company Secretary

Notes:

1. The **Record Date** for this **AGM** is **December 09, 2025**. The shareholders whose names will appear in the Depository/Share Register on the record date will be entitled to attend **AGM** and entitled to the dividend.
2. Form of Proxy, duly completed and stamped, must be deposited at company's Share Department at least **48** hours before the time appointed for the meeting and in default it will not be treated as valid.
3. Shareholders are requested to notify change of address, if any, to the company.
4. **37th AGM** of the Company shall be conducted through hybrid system but, Computer facilities will be available at registered office of the company for the shareholder to cast vote on agenda. **AGM link for voting will be open before 24 hours of AGM.**
5. Annual Reports, AGM Notice, AGM link will be available on the Company website: www.dhakafisheries.com and also will be sent electronically to the shareholders.

Chairman's Statement

Dear Shareholders,
As-Salamu-Alaikum

I am gratified to have the amenities to welcome you all on behalf of the Board of Directors on this occasion of 37th Annual General Meeting of your Company and to place herewith the Audited Financial Report for the year of 2024-2025 and Directors Report thereon.

The fisheries sector of Bangladesh is not only a vital source of food security and nutrition but also holds immense potential for rural development, employment generation, and foreign exchange earnings. Through the adoption of modern technology, quality-oriented production systems, and efficient management practices, this sector can be developed sustainably. With proper planning and collective efforts, the fisheries sector can emerge as one of the key driving forces of Bangladesh's economic growth in the future.

Commercial fish farming in Bangladesh is a promising sector, but its development is hindered by several constraints. The shortage of quality fish seed and fingerlings is a major problem, which often leads to high mortality and low production. The high price and inconsistent quality of fish feed increase production costs for farmers. Fish diseases, along with inadequate health management and technical support, pose serious risks to fish farms. Moreover, lack of training and modern technical knowledge limits the efficient management of farms. Financial constraints, complicated loan procedures, and high interest rates make it difficult for farmers to access capital. We are making our best efforts to do so with utmost sincerity.

The fisheries project of DFAL located at village: Surjanagar, Union: Koloshpar, Upojela: Nalitabari, District: Sherpur has been completely in underate since early morning of 05.10.2024 by heavy rainfall and water gush from the hilly areas of the Indian border. The entire project is still under approximately 3 feet water. The company innvested in excess of taka one crore in cultivating various type of white water fish and several agricultural products of high commercial value. We were certain of generating enough profit this year to provide dividend for the shareholders in 2025-2026 fiscal year. But this appears to be highly unlikely at the current scenario. But we are determined and pledge our all out efforts to turn the situation around and bring our project to a new height of success.

The Board members of Dhaka Fisheries & Agro PLC are highly cooperative, motivated and efficient enough to cope with the prevailing risk and uncertainty by leading the company to a great extent. We took the challenge to keep up with all the rules, regulations and directive of our regulatory body and I believe that we successfully complied with them.

I am confident that the key enables of our strategy, together with our ongoing investment and restructuring of functional areas will support the continued growth of DFAL in the years ahead. We owe our shareholders and strive for protection of their capital as well as ensure highest return and growth of their assets. Our goal is to remain at the cutting-edge technology of the industry so that we can continue to create value for our shareholders, the community where we do business and the economy at large.

Our Dhaka Fisheries & Agro PLC is blessed with a group of skilled workforce and proficient employee. All of them are attached to the organizations goal and committed to achieve the organizational objective.

At last, I would like to thank all of our Shareholders, Banks, Business friends, well-wishers and other stakeholders for believing us and stay with us.

Sd/-

Golam Ahad

Chairman

10th December, 2025



Directors' Report

Dear Shareholders,
As-salamu-alaikum.

On behalf of the Board of Directors of your company and on my own behalf, I extend my heartiest greetings to all of you and a warm welcome for your presence in the 36th Annual General Meeting of the Company. It also gives me immense pleasure to place before you the Annual Report along with the Audited Balance sheet, Income Statement, Statement of changes in equity and Cash Flow Statement for the year ended on 30 June 2025 along with auditors' report thereon.

The Directors' report has been prepared in compliance with the Section 184 of the Companies Act 1994, Securities and Exchange Rules, 2024 Bangladesh Securities and Exchange Commission Notification no. BSEC/CMRRCD/2006-158/207/Admin/80; dated: 03 June 2018 and other relevant notification/directive/order time to time issued by the commission.

Dhaka Fisheries & Agro PLC has taken a new lease project at Nalitabari, Sherpur having covered land and water area of 4,445 decimal and shall operate the fisheries project from January, 2023. I hope the company can generate enough revenue to pay dividend to the shareholders. The company is also planning to undertake diversified business to run the company more profitably.

The company will be contributing significantly towards the overall economic growth of our beloved country through paying fair share of taxes, generating employment, participating in community services, reducing carbon emissions and much more.

The impact of Covid-19 was evident on the economic environment as well as on businesses. Disruptions in the global supply chain and widespread inflation impacted businesses globally. While the economy has not been able to overcome the turbulence completely, new challenges in the form of the Russia-Ukraine war aggravated geopolitical stress. Despite the continued challenges from the external environment, we navigated the business with the accountability and responsibility that is expected of us.

The fisheries project of DFAL located at village: Surjanagar, Union: Koloshpar, Upojela: Nalitabari, District: Sherpur has been completely in underate since early morning of 05.10.2024 by heavy rainfall and water gush from the hilly areas of the Indian border. The entire project is still under approximately 3 feet water. The company innvested in excess of taka one crore in cultivating various type of white water fish and several agricultural products of high commercial value. We were certain of generating enough profit this year to provide dividend for the shareholders in 2025-2026 fiscal year. But this appears to be highly unlikely at the current scenario. But we are determined and pledge our all out efforts to turn the situation around and bring our project to a new height of success.

We are hopeful about coping with the situation on the back of our rich experience, industry knowledge and our core values of customer-centricity, transparency, environment stewardship and societal empowerment.

Our Business

According to the Food and Agriculture Organization of the United Nations, Marine and inland fisheries is a source of income to around 820 million people around the world and increasing day by day. Due to geographical position and other resources, Bangladesh has become one of the world's top producers of farmed fish.

Fish and fisheries are an important part of Bangladesh's cultural heritage and economy. The sector is prominent in the country as it provides an essential source of earning foreign exchange, creates employment opportunities and enhances the country's economic growth.

Bangladesh is considered to be one of the most suitable zone for fisheries in the world, with the largest flooded wetland in the world and the third highest marine biodiversity among Asian Countries according to a report of Food and Agriculture Organization (FAO). Availability of cheap labor, resources and growing demand has made fishery as one of the profitable sector for business.

Financial Performance:

The Russian invasion of Ukraine has happened at a time when the world just started to recover from the fallout caused by more than two years of Covid-19 pandemic. But the recovery is facing inflationary pressure due to supply shortages in the face of higher demands as countries are beginning to expand economic activities. The ongoing war has created a new shock for the world. Supply disruptions and financial sanctions pose serious economic challenges. With no signs of reconciliation between Russia and Ukraine, the global economic implications will be much more severe.

Fisheries Sector:

Fisheries the occupation or industry of catching fish or tapping other marine or freshwater resources. One of the major sectors of Bangladesh agriculture is represented by the fisheries sector. Being a deltaic land with numerous rivers and inland haors and beels (lakes and lowland areas of considerable size), and also ponds that are dug in populated areas for the purpose of bathing, washing and often as a source of drinking water, fish became an integral part of the food culture. In the past hardly any need was felt for fisheries education and research, because population was low and fish in plenty. Fisheries now play a major role in nutrition, employment and foreign exchange earnings.

Economic Outlook:

Economic outlook, which was recovering with the ebbing of the third wave of corona virus and had grown in remarkable percent in 2022 is likely to slow down to in 2023 due to headwinds caused by geopolitical developments such as Ukraine crisis and by rising commodity prices fueling inflation expectations across the countries. To combat the rising inflationary risk, central banks across the world are adopting tight monetary policies resulting in overall increase in interest rate and consequentially dramatic swing in global financial markets. In this context, the future outlook of the world economy look uncertain till the world is able to tide over geopolitical tensions; softening of commodities prices; and buoyancy in consumer expectations for next couple of years.

Risk And Opportunities:

Each and every Risk and adversity contains in it, the seeds of advantages and opportunities. While we remain vigilant and prepared for risk, we try to see each and every challenge as an opportunity to enhance and create value. We also consistently scan the business environment to prospect for opportunities and leverage them for growth.

The Company has a great risk Management framework which enables it to take certain risks to remain competitive and achieve higher growth and at the same time mitigate other risks to maintain sustainable results. Under the framework, the Company has laid down a Risk Management Policy which defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. While the Company, through its employees and Executive Management, continuously assess the identified Risks, the Risk Management Committee reviews the identified Risks and its mitigation measures annually. However, the Company is aware of the various risks & concerns during the period to meet the systematic way.

Human Resources:

An organization is as good as its people. Your Directors fully believe in this and are committed to the continued development of human resources. Your company's production plant operates at a satisfactory level and in congenial atmosphere. We must pay tribute to all our staff members who have made their due contributions in their individual roles in making this year under review yet another successful one.

Going Concern:

The financial statements of the Company have been prepared on a going concern basis, which encompasses the realization of assets and satisfaction of liabilities in the normal course of business. The Board of Directors of Dhaka Fisheries & Agro Plc has made an annual assessment about whether there exists any material uncertainty but, no doubt upon the Company's ability to continue as a going concern and confirms the entity as a going concern.

Cost of Goods Sold:

Details disclosure of Cost of Goods Sold has shown in Note: in Financial Statement.

Extra Ordinary Gain/Loss:

During the period of 2024-25 there is no extraordinary gain/loss has occurred.

Related Party Transactions:

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements in Notes in accordance with relevant International Accounting Standards (IAS).

Variance between Quarterly Financial Performance and Annual Financial Statements:

No such variance happened during the year.

Statement of Cash Flows:

Statement of Cash Flows has been prepared in accordance with International Accounting Standards IAS-7 Statement of Cash Flows, Cash flow from operating activities has been presented under direct method.

Statement of Changes in Equity:

Statement of changes equity has been prepared in accordance with International Accounting Standards IAS-1 Presentation of Financial Statements.

Directors' Remuneration:

During the period under review, the member of Board of Directors of the company including the Independent Directors did not receive any remuneration from the company likewise previously.

Corporate and Financial Reporting Framework:

The members of the Board, in accordance with the Bangladesh Securities and Exchange Commission's Notification No: BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, confirm compliance with the financial reporting framework for the following:

a. Fairness of Financial Statements: The Financial Statements prepared by the management of BL present fairly its state of affairs, the result of its operations, cash flows and changes in equity;

b. Books of Accounts: Proper books of accounts of the issuer Company have been maintained;

c. Accounting Policies: Appropriate Accounting policies have been consistently applied in preparation of the Financial Statements and that the Accounting estimates are based on reasonable and prudent judgment;

d. Application of IAS/IFRS & other applicable Laws & Regulations:

The Board of Directors of the Company is entrusted to ensure the disclosure of the actual financial position and preparation and maintenance of all types of Statutory Statements as per the BSEC and Companies ACT-1994. The Board of Directors ensured that International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) as applicable in Bangladesh, have been followed in preparation of the Financial Statements and any departure there from has been adequately disclosed;

e. Financial Report & Accountability:

The Board of Directors discharged their due responsibilities through timely preparation and publication of 1st quarter, half yearly, 3rd quarter and Annual Financial Report at the end of each financial period and affairs of the Company performed in the year under review. Audit Committee, sub-committee of Board examined the fairness, exactness and transparency and completeness of these reports before placement of the same to the Board for their approval. The Company published the report (un-audited accounts) of 1st Quarter, half-yearly and 3rd quarter accounts as per notification of BSEC and the Listing Rules 2015 of DSE through Company's Website, Newspapers and submitted timely to BSEC, DSE and other regulatory authorities.

Accounting policies and estimation for preparation of financial statements:

These Financial Statements have been prepared under the Historical Cost Convention, accrual and Going Concern basis in accordance with applicable International Accounting Standards (IASS) and International Financial Reporting Standards (IFRSS) in Bangladesh and the following IASS and IFRSS are applicable for the financial statements for the year under review:

IAS-01 Presentation of financial statements

IAS-02 Inventories

IAS-07 Statement of Cash Flows

IAS- 08 Accounting Policies, Changes in Accounting Estimates and Errors IAS-10 Events after the Reporting Period

IAS-12 Income Taxes

IAS-16 Property, Plant and Equipment

IAS-21 The Effects of Changes in Foreign Exchange Rates

IAS-23 Borrowing Costs

IAS-24 Related Party Disclosures

IAS-33 Earnings Per Share

IAS-36 Impairment of Assets

IAS-37 Provisions, Contingent Liabilities and Contingent Assets

IFRS-07 Financial Instruments: Disclosures

IFRS-09 Financial Instruments

IFRS-15 Revenue from contracts with customers

IFRS-16 Leases

Director's Apointment/Election/Re-election/Resignation:

In accordance with Article 110 of the Articles of Association one third directors shall retire from his present position, and being eligible, offer himself for re-election as per Article 112 of the Articles of Association and the relevant sections of the Companies Act, 1994. Mr. Md. Nazmus Saadat resigned from his position as Managing Director and Director from the Board on 05/09/2024 but continue as s hareholder. Also, Mr. Manzur Murshed Dipok position as Independet Director vacated due to expire his 3 years tenure on 01.01.2025.

Minority Shareholders Protection:

The Board is and shall be committed to respect the rights of the minority shareholders to voting, right to information, dividends and appraisal of any alteration in Memorandum and Articles.

Internal Control Systems and Their Adequacy:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has an Internal Audit Department with adequate experience and expertise in internal controls, operating system and procedures. In discharging their role and responsibilities, the department also engages external audit firms, wherever deemed necessary. The Internal Audit Department reviews the adequacy of internal control system in the Company, its compliance with operating systems and laid down policies and procedures. Based on the report of internal audit function, process owners undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

Board Meetings:

The Company conducts its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code. Additional meetings are also be scheduled as and when required. During the year from 01 July 2024 to 30 June 2025 there were total 04 Board Meeting and the meeting attendance was as under.

Dividend:

The Board recommended declared no Dividend for all shareholders and Record Date declared on 9th December, 2025 to join the forthcoming AGM.

Unpaid Dividend:

In accordance with the order No: BSEC/SRMIC/2021-198/254 dated on 19th October, 2021, the Company has no undistributed dividend.

Name of Directors	Position	No. of Meeting Held	Attendance
Mr. Golam Ahad	Chairman	04	04
Mr. Md. Nazmus Saadat	Managing Director	04	01
Mrs. Humaira Alam	Director	04	04
Mr. Agha Towfique Alam	Director	04	04
Mr. Md. Fakhrul Alam	Director	04	04
Mr. Md. Maruf Billah	Director	04	04
Mr. Manzur Murshed Dipok	Independent Director	04	02

Appointment of Statutory Auditor:

"T.Hussain & Co" Chartered Accountants the present statutory auditor of the company Retired at this Annual General Meeting, not being eligible for re-appointment in accordance with DSE Listing Regulations, 2015, 15 (2) as they completed their consecutive three years. Board recommended "K M Alam & Co." Chartered Accountants, to be the next Auditor of the financial year 2025-2026 and fixed their remuneration at Tk. 100,000 (One Lac).

Looking ahead:

We understand that acting with resilience and adapting to change are the only way forward. Dhaka Fisheries & Agro Plc is ready to face this challenge from a position of strength and with a promise to do better. We will continue to provide our customers with high-quality, innovative products and a wholesome service. We always abide by the rules and regulations imposed by different government organizations and regulatory bodies and we ensure IFRS (International Financial Reporting Standard), IAS (International Accounting Standard) along with other local rules and regulations Contextual for preparation of financial Statement. We follow consistent policies and estimation and there is no significant change in them which have material impact on financial statement of Dhaka Fisheries & Agro Plc.

Notes on the pending suits with Courts regarding auction sale of the assets of the company:

The tangible assets of the company were put in auction by the NCC Bank to adjust their loan balance. The company's management was not aware about the auction sale. The auction was arranged silently to handover the company's valuable physical assets to third party in exchange to a very nominal lump sum amount though the value of the physical assets was much more above the auction price. NCC Bank adjusted their entire loan amount and balance amount put into the sundry bank account which still in the custody of NCC Bank. As soon as the company's management knew about the auction sale, they filed case with the Gazipur District Court as well as with the honorable high court. Apart from that the minority shareholders also filed a writ petition with the honorable high court. The assets of the company shall be reversed if judgement of the court goes in favor of the company. Pending cases of the company against the auction sale, title of the land, land mutation, minority interest by the NCC Bank are as follows:

Case No.: 18 of 2012 to the Honorable High Court (Company Matters) by the minority shareholders.

Case No.: Title Suit No. 671/12 amended case no. 58/2020 to the Gazipur Court.

Case No.: 325/17 (Revision Case) against the Land Mutation to the Gazipur District Court.

Case No.: F.M.A.T no.228/2021, F.M.A No. 29/2021 Civil Rule No.587 (FM)/2021 to the honorable Supreme Court to receive compensation money form the Govt. against the land acquisition by Border Guard Bangladesh (BGB).

However, When the order of the honorable Court will be passed in favor the company, the value of the assets of company will be reflected/revised in the accounts as per court order.

Conclusion:

We The Directors of Dhaka Fisheries & Agro Plc are expressing our appreciation for the sincere cooperation and assistance of Government authorities and Regulatory Bodies-BSEC, DSE, CSE, CDBL, RJSC, bankers, customers, suppliers and business associates. We also wish to place on record our deep sense of appreciation for the committed services, dedication and hard work and trust by your Company's employees. We acknowledge with gratitude, the encouragement and support extended by our valued Members.

On Behalf of the Board

Sd/-

Golam Ahad

Chairman

10th December, 2025

Annexure-I: Patterns of Shareholding as on June 30, 2025

SL No	Shares held by	Status	No of Ordinary Shares Held
A.	Sponsors/Directors:		
	Mr. Golam Ahad	Chairman	6,500
	Mrs. Humaira Alam	Director	31,400
	Mr. Agha Towfique Alam	Director	6,400
	Mr. Md. Fakhurul Alam	Director	53,550
	Mr. Md. Maruf Billah	Director	10,200

Annexure-II: Comparative Financial Results of 05 Years:

Particulars	2025-24	2024-23	2023-22	2022-21	2021-20
Authorized Capital	10,00,00,000	10,00,00,000	10,00,00,000	10,00,00,000	10,00,00,000
Issued and Paid-up Capital	3,17,00,00	3,17,00,00	3,17,00,00	3,17,00,00	3,17,00,00
Reserve and Surplus	19,152,841	20,362,550	25,354,498	2,34,29,738	2,51,25,202
Long Term Loan	Nil	Nil	Nil	7,86,77,083	78,677,083
Fixed Assets (Net)	3,240,977	3,331,093	1,560,700	4,59,006	5,40,006
Investments	5,042,155	3,616,808	3,494,270	2,90,000	2,90,000
Current Assets	70,820,301	68,733,259	69,099,338	6,60,58,437	6,75,71,899
Current Liabilities	23,638,119	20,512,504	13,605,541	19,01,500	18,00,500
Net Current Assets	3,670,659	3,845,848	1,560,700	6,65,17,443	6,81,11,905
Dividend	Nil	Nil	Nil	Nil	Nil
Gross Turnover	Nil	Nil	Nil	Nil	Nil
Gross Profit	Nil	Nil	Nil	Nil	Nil
Net Profit/Loss Before Tax	(1,213,762)	(4,987,894)	(7,560,445)	(16,95,463)	(18,65,145)
EPS Before Tax (TK.)	(3.83)	(15.73)	(23.85)		(5.88)



টি, হোসেন এন্ড কোং
T. HUSSAIN & CO.
Chartered Accountants

An independent member firm of Clarkson Hyde Global Limited, UK.

INDEPENDENT AUDITOR'S REPORT of Dhaka Fisheries & Agro PLC

Qualified Opinion

We have audited the financial statements of **Dhaka Fisheries & Agro PLC** which comprises of the Statement of Financial Position as at June 30, 2025, Statement of Profit & Loss and Other Comprehensive Income, Statement Changes in Equity, Statement of Cash Flows for the year then ended and notes to the accounts including a summary of significant accounting policies and other explanatory information.

In our opinion, except for effects of the matters specified in the basis for qualified opinion section of our report, the accompanying financial statements present fairly, in all material respects (or give a true and fair view of) the financial position of the Company as at June 30, 2025 and (of) its financial performance for the year then ended in accordance with the International Financial Reporting Standards (IFRSs)

Basis for qualified opinion

- We were unable to confirm the amount of Cash & Cash Equivalents as on 30-06-2025 for lack of authentic documents as mentioned in note no -08. Only we got balance confirmation certificate of IBBL CD 20502760100200711. But we were unable to verify NCC Bank CD Account no. 00280210011019 other than a debit transaction for BDT 64,464,543 which has been transferred to suspense account
- We do not confirm the amount of addition of Advance, Deposits and Prepayments for lack of authentic documents as mentioned in note -06.
- We do not confirm the amount of Inventory as on 30-06-2025 as mentioned in note no -07 as we could not physically verify the existence of the goods.
- We do not confirm the amount of Advance against Sale for lack of authentic documents as mentioned in note no -15.
- We do not confirm the submission of return to RJSC and Income Tax Authority
- We do not confirm any outstanding loan liabilities with NCC Bank, Dilkusha, Dhaka, Branch after auction of tangible assets of the company as mentioned in note no -04 for lack of authentic documents.

HB Tower (1st & 4th Floor) 23/G/1
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T. HUSSAIN & CO.
Chartered Accountants

An independent member firm of Clarkson Hyde Global Limited, UK.

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and Bangladesh Financial Reporting Council (FRC). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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

1. Every Company should make an assessment at the end of each year to assess its capability to continue as a going concern. Management of the Dhaka Fisheries Ltd. should make such assessment for each year. The entity was not in commercial operation for the last couple of years since 2018 or more and bearing continuous loss. Now new management tried to turn around and starts its commercial operation which indicates that the entity should be recognized as a going concern.
2. The tangible assets of the company were put in auction by the NCC Bank, Dilkusha Branch, Dhaka to adjust their loan balance. NCC Bank Dilkusha Branch, Dhaka adjusted their entire loan amount and balance amount put into the suspense bank account which is still in the custody of NCC Bank Dilkusha Branch, Dhaka. The minority shareholders also filed a writ petition to the honorable high court. The land of the company subsequently acquired by the Gov't, in favor of Border Guard Bangladesh (BGB).

Other Matters

The financial statements of the Company for the year ended 30 June 2024 were audited by us where we expressed a modified opinion on those statements on 26 December 2024.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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টি, হোসেন এন্ড কোং
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Chartered Accountants

An independent member firm of Clarkson Hyde Global Limited, UK.

1. Revenue Recognition:

See note no. 17 to the financial statements:

The Key Audit Matter	How the matter was addressed in our audit
Revenue recognition has significant and wide influence on financial statements.	Our audit procedures in this area included, among others:
Revenue is recognised when the amounts and the related costs are reliably measured, and the performance obligation is complete through passing of control to the customers.	* Understanding and evaluating the design and implementation of key internal financial controls related to the Company's revenue recognition. We have also tested the operating effectiveness of such control.
Revenue from the sale of goods is recognised at the time when the goods are dispatched for delivery to the distributor or handed over to its customers and revenue from providing services is recognised after the services are provided to customers. The Company makes sales and provide services on cash and credit basis.	
Revenue is measured at net of discounts and incentives earned by customers/distributors. The estimation of discounts and incentives recognised based on sales made during the year is material and considered to be complex and judgmental	* Substantive testing of revenue recorded over the year using sampling techniques, by examining the relevant supporting documents including sales invoices with customers signature, delivery note along with gate pass and standard price list of the Company. We also confirmed customer balances at the statement of financial position date.
We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.	* Understanding and evaluating the design and implementation of key internal financial controls related to discounts and incentives offered to customers and performed substantive procedures to check whether discounts are recognised accurately and incentives are recognised completely and accurately.
The Company has reported total revenue of BDT 5.51 million during the year ended on 30 June 2025 where the previous year revenue was BDT 3.04 million.	Testing the sales transactions recognised shortly before and after the statement of financial position date, including the sales returns recorded after that date, to test whether sales transactions were recorded in the correct reporting periods.

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2 Measurement of deferred tax assets:

The Key Audit Matter	How the matter was addressed in our audit
Company reported net deferred tax assets totaling BDT 4,29,682 as at June 30, 2025.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of deferred tax assets and liabilities based on prevailing tax rates and the assumptions used in estimating the future taxable expenses of the company.
Significant judgement is required in relation to deferred tax liability/assets as their liability/assets is dependent on forecast of future profitability over a number of years.	We also assessed the completeness and accuracy of the data used for the estimations of future taxable expenses.
See note no. 05 to the financial statements	We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of deferred tax liability/assets.
	We involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax assets.
	We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by management.
	Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.



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3 Property, plant & equipments:

See note no. 4 to the financial statements:

The Key Audit Matter	How the matter was addressed in our audit
The carrying value of the PPE was Tk 3,240,976.00 as at 30 June, 2025. Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgement. The useful lives of PPE item are based on managements's estimates regarding the period which the assets or its significance of this balance to the financial statements and there is significant measurement uncertainty involved in this valuation.	We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with the IFRS and found them to be consistent.
	We inspected a sample to determine whether the classification between capital and revenue expenditure was appropriate.
	We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.
	We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress of completion of the work.

4 Sundry Creditors :

See note no. 13 to the financial statements:

The Key Audit Matter	How the matter was addressed in our audit
This accounts represents the sundry creditors Tk. 990,732.00 balance payable to third parties throughout the next fiscal year. Some creditors, such as bank and other lenders, have lent to the company. The rest are accounted for as vendors/ suppliers and accrued liabilities. Other creditors include the company's employees, regulatory bodies, and customers. There are secured creditors who have a registered lien on some of the company's assets.	Obtained the creditors register and tested for completeness of credits recorded in the register on a sample basis.
	Obtained a sample of bill payable recording process and cross check it with ledger.
	Obtained a sample of provision create process and cross checked those against respective ledger balance and in case of discrepancy carried out further investigation.
	Obtained and discussed with management about their basis for provision and challenged their provision creation where appropriate.



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Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. The directors are responsible for the other information.

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

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

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

Responsibilities of management and those charged with governance for the financial statement

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Management' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, we also report the following

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books;
- The statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- The expenditure incurred was for the purpose of the Company' Business.

The engagement partner on the audit resulting in this independent auditor's report is Mohammad Abu Kawsar, FCA

Date: Dhaka
6-Dec-2025

Mohammad Abu Kawsar FCA,
Enrolment 1497
Partner
T. Hussain & Co.
Chartered Accountants
DVC 2512061497AS487796

Dhaka Fisheries & Agro PLC
Statement of Financial Position
As at 30 June, 2025

Particulars	Notes	2024-2025 Taka	2023-2024 Taka
ASSETS			
Non-Current Assets		3,670,659	3,845,848
Property, Plant & Equipment	4.00	3,240,977	3,331,094
Deferred tax assets	5.00	429,682	514,755
Current Assets		70,820,301	68,733,259
Advances, Deposits & Pre-payments	6.00	601,300	601,300
Inventory	7.00	5,042,155	3,616,808
Cash & Cash Equivalents	8.00	65,176,846	64,515,151
Total Assets		74,490,960	72,579,107
EQUITY & LIABILITY			
Shareholders' Equity		50,852,841	52,066,603
Share Capital	9.00	31,700,000	31,700,000
Capital Reserve	10.00	4,743,102	4,743,102
Retained Earnings	11.00	14,409,739	15,623,501
Current Liabilities		23,638,119	20,512,504
Liabilities for Expenses	12.00	6,905,250	5,956,703
Provision for Tax Liabilities	13.00	1,031,893	976,750
Sundry Creditors	14.00	990,732	2,800,517
Advance against sales	15.00	4,350,000	3,849,000
Loan from Directors	16.00	10,360,244	6,929,535
Total Liabilities		23,638,119	20,512,504
Total Equity and Liabilities		74,490,960	72,579,107
Net Asset Value Per Share (NAVPS)	22.00	160.42	164.25
The accounting policies, other notes from 1 to 41 and Annexure-A form an integral part of the financial			
Debt-Equity Ratio		0.32	0.28
Current Ratio		3.00	3.35

Sd/- Sd/- Sd/- Sd/-

Company Secretary Chief Financial Officer Director Managing Director Chairman

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
06-Dec-2025

Mohammad Abu Kawsar FCA,
Enrolment 1497
Partner
T. Hussain & Co.
Chartered Accountants
DVC 2512061497AS487796

Dhaka Fisheries & Agro PLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June, 2025

Particulars	Notes	2024-2025 Taka	2023-2024 Taka
Turnover	17.00	5,514,305	3,041,600
Cost of Goods Sold	18.00	(2,064,406)	(2,013,222)
Gross Profit/(Loss)		3,449,899	1,028,378
Operating Expenses		(4,523,446)	(6,512,777)
Administrative Expenses	19.00	(4,523,446)	(6,512,777)
Operating Income		(1,073,547)	(5,484,400)
Finance Expenses	20.00	-	-
Net Profit/(Loss) before WPPF		(1,073,547)	(5,484,400)
Net Profit/(Loss) before Tax		(1,073,547)	(5,484,400)
Current Tax Expenses		(140,216)	496,505
Income tax expenses	13.01	(55,143)	(18,250)
Deferred tax income	5.00	(85,073)	514,755
Net Profit/(Loss) after Tax		(1,213,762)	(4,987,894)
Basic Earnings per Share (EPS)	21.00	(3.83)	(15.73)

The accounting policies, other notes from 1 to 41 and Annexure-A form an integral part of the financial statements.

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

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
06-Dec-2025

Mohammad Abu Kawsar FCA,
Enrolment 1497
Partner
T. Hussain & Co.
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Particulars	Share Capital	Capital Reserve	Retained Earnings	Total Taka
Balance as on 01-07-2024	31,700,000	4,743,102	15,623,501	52,066,603
Profit made during the year	-	-	(1,213,762)	(1,213,762)
Balance as on 30-06-2025	31,700,000	4,743,102	14,409,739	50,852,841

Particulars	Share Capital	Capital Reserve	Retained Earnings	Total Taka
Balance as on 01-07-2023	31,700,000	4,743,102	20,611,395	57,054,497
Profit made during the year	-	-	(4,987,894)	(4,987,894)
Balance as on 30-06-2024	31,700,000	4,743,102	15,623,501	52,066,603

Sd/- Company Secretary	Sd/- Chief Financial Officer	Sd/- Director	Sd/- Managing Director	Sd/- Chairman
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Mohammad Abu Kawsar FCA,
Enrolment 1497
Partner
T. Hussain & Co.
Chartered Accountants
DVC 2512061497AS487796

Particulars	Notes	2024-2025 Taka	2023-2024 Taka
Cash Flows from Operating Activities			
Collection from Customers & Others		5,514,305	3,041,600
Payment to Supplier & Employees		(8,650,074)	(6,801,949)
Net Cash Generated from Operating Activities		(3,135,769)	(3,760,349)
B. Cash Flows from Investing Activities			
Assets Aquisition		(134,246)	(2,006,802)
Net Cash flows from financing activities		(134,246)	(2,006,802)
Cash Flows from Financing Activities			
Advance against sales		501,000	(1,651,000)
Loan from Directors		3,430,709	6,929,535
Net Cash Generated from Financing Activities		3,931,709	5,278,535
Net Increase/(Decrease) in Cash & Cash Equivalents		661,694	(488,616)
Cash & Cash Equivalents at the beginning of the year		64,515,151	65,003,768
Cash & Cash Equivalents at the end of the year		65,176,846	64,515,151
Net Operating Cash Flows per Share (NOCFPS)	23.00	(9.89)	(11.86)

The accounting policies, other notes from 1 to 41 and Annexure-A form an integral part of the financial statements.

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
06-Dec-2025

Dhaka Fisheries & Agro PLC
Draft Notes to the financial statements
For the year ended 30 June 2025

1.00 The background and activities of the Company:

1.01 Legal form of the Company:

The Company namely **Dhaka Fisheries & Agro PLC** was incorporated in Bangladesh on April 13, 1988 as public Limited Company under the company Act 1913, thereafter under the Company Act 1994, in the year 1996 the Company issued public portion of share and was listed with Dhaka stock Exchange and Chittagong Stock Exchange from October 31, 1996. Which was earlier named as "**Dhaka Fisheries Ltd.**" The registration number of the company is C-17438 dated September 17, 2023.

1.02 Address of the Registered & Corporate Office:

The Registered office of the Company is located at Plot- 80, Gulshan Avenue (4th Floor) Gulshan, Dhaka-1212. and project is located at Shurjanagar, Nalitabari, Dist: Sherpur.

1.03 Nature of Business Activities:

At present the company's business activities are mainly based on Fish Culture (Pangash, Monosex Tilapia, Gulsha Tangra, Pabda & White Fish) and Cow Farming, Vegetable Farming.

2.00 Summary of Significant Accounting Principle and Valuation Policies:

2.01 Basis of Preparation and Presentation of Financial Statements:

The financial statements have been prepared and the disclosures of information were made in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), The Companies Act 1994, the Bangladesh Securities and Exchange Rules 2020 & all other applicable rules & regulations of the country. The Statement of Financial Position and Statement of Comprehensive Income have been prepared according to IAS-1 "Presentation of Financial Statements" under generally accepted accounting principles which are stated as under:

2.1.1 Statement of Compliance with Applicable Laws and Standards:

The Company is also required to comply with the following major legal provisions in addition to Companies Act, 1994 and other applicable laws and regulations :

- The Income Tax Act, 2023;
- The Income Tax Ordinance 2025;
- Financial Reporting Act, 2015
- The Bangladesh Securities and Exchange Rules 2020
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax Rules, 2016;
- The Customs Act, 2023
- Bangladesh Labour Act, 2006 (as amended to 2025)
- International Accounting Standards (IAS)
- International Financial Reporting Standard (IFRS)
- International Valuation Standards (IVS)
- The Listing Regulations of Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Ltd.

2.02 Basis of Measurement of Elements of Financial Statements:

These financial statements have been prepared on a historical cost basis with the except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying note and, therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous period/year.

2.03 Risk and uncertainty for use of estimates and judgements:

The preparation of financial statements in conformity with International Accounting Standards and International Financial Reporting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period/year in which the estimate is revised and in any future period/years affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

2.04 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For these reasons the new management continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements and there are no uncertainties of existing business.

2.05 Accrual basis:

The company has prepared the financial statements, except cash flow information, using the accrual basis of accounting in accordance with IAS-1 Para-27.

2.06 Components of the Financial Statements:

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- i Statement of Financial Position as at 30 June, 2025
- ii Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June, 2025;
- iii Statement of Changes in Equity for the year ended 30 June, 2025;
- iv Statement of Cash Flows for the year ended 30 June, 2025 &
- iv Notes to the Financial Statements.

2.07 Reporting Period:

The financial statements cover twelve months from 01 July, 2024 to 30 June, 2025.

2.08 Approval of Financial Statements:

The Board of Directors has approved these financial statements in its meeting held on November 15, 2025.

2.09 Application of Standards:

Accounting standards set out below have been applied consistently to all periods presented in these financial statements. The company's compliance with accounting standards is stated below:

Accounting Standards	Particulars	Compliance Status
IAS-1	Presentation of Financial Statements	Complied
IAS-2	Inventories	Complied
IAS-7	Statement of Cash Flows	Complied
IAS-8	Accounting Policies, Changes in Accounting Estimates &	Complied
IAS-10	Events After the Reporting Period	Complied
IAS-12	Income Taxes	Complied
IAS-16	Property, Plant & Equipments	Complied
IAS-19	Employee Benefits	Complied
IAS-20	Accounting for Government Grants and Disclosure of	Not Applicable
IAS-21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS-23	Borrowing Costs	Complied
IAS-24	Related Party Disclosures	Complied
IAS-26	Accounting & Reporting by Retirement Benefit Plans	Not Applicable
IAS-27	Consolidated & Separate Financial Statements	Not Applicable
IAS-28	Investments in Associates	Complied
IAS-29	Financial Reporting in Hyperinflationary Economies	Not Applicable
IAS-31	Interest in Joint Ventures	Not Applicable
IAS-32	Financial Instruments: Presentation	Complied
IAS-33	Earning Per Share	Complied
IAS-34	Interim Financial Reporting	Not Applicable
IAS-36	Impairment of Assets	Complied
IAS-37	Provisions, Contingent Liabilities & Contingent Assets	Complied
IAS-38	Intangible Assets	Complied
IAS-40	Investment Property	Not Applicable
IAS-41	Agriculture	Not Applicable
IFRS-1	First Time Adoption of International Financial Reporting	Complied
IFRS-2	Share Based Payment	Not Applicable
IFRS-3	Business Combinations	Not Applicable
IFRS-4	Insurance Contracts	Not Applicable
IFRS-5	Non-Current Assets Held for Sale and Discontinued	Not Applicable
IFRS-6	Exploration for and Evaluation of Mineral Resources	Not Applicable
IFRS-7	Financial Instruments: Disclosure	Complied
IFRS-8	Operating Segments	Not Applicable
IFRS-9	Financial Instruments	Complied
IFRS-10	Consolidated Financial Statements	Not Applicable
IFRS-11	Joint Arrangements	Not Applicable
IFRS-12	Disclosure of Interest in Other Entities	Not Applicable
IFRS-13	Fair Value Measurements	Complied
IFRS-14	Regulatory Deferral Accounts	Not Applicable
IFRS-15	Revenue from Contracts with Customers	Complied
IFRS-16	Leases	Complied

2.10 Functional and Presentation Currency :

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

3.00 Significant Accounting Policies :**3.01 Classification of Current versus Non-current:****Current versus Non-Current Classification**

The company presents assets and liabilities in statement of financial position based on current/non-current classification.

An asset is current when it is:

- expected to be realized or intended to be sold or consumed in normal operating cycle,
- or - expected to be realized within twelve months after the reporting period,
- or - held primarily for the purpose of trading,
- or - cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is current when it is:

- expected to be settled within twelve months after the reporting period,
 - or - held primarily for the purpose of trading,
 - or - there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- The company classifies. All other liabilities as non-current.

3.02 Property, Plant & Equipment:**a. Recognition and Measurement:**

All property, plant and equipment are initially accounted for at cost and depreciated over their expected useful life in accordance with IAS-16. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. In respect of major projects involving construction, related pre-operational expenses form part of the value of asset

b. Capitalization of Borrowing Cost:

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with IAS-23: Borrowing Cost, allowed alternative treatment.

c. Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day to day maintaining cost on PPE are recognized in the Statement of Profit or Loss and Other Comprehensive Income

Depreciation:

No depreciation is charged on land, land development and Capital Work-in-Progress. Consistently, depreciation is provided on diminishing balance method based on written down value at which the asset is carried in the books of account. Depreciation continues to be provided until such time as the written down value is reduced to Taka one.

Each item of PPE is depreciated when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5 and the date that the asset is derecognized. The depreciation/amortization rate(s) are as follows:

Fixed Assets	Dep. Rates %
Other Assets	15%
Civil Constraction	10%
Deep Tubewell	10%
Electric item	15%
Furniture & Fixture	15%
Office Decoration	15%
Machinaries	10%
Pond Excavetion	10%

e. Retirements and Disposals:

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain and loss from disposal of asset under other income in the Statement of Profit or Loss and Other Comprehensive Income.

3.03 Impairment of Assets:

All assets have been reviewed according to IAS-36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for impairment of

3.04 Capital Work-in-Progress:

Property, plant and equipment under construction or not available for use are accounted for as capital works in progress and are measured at cost until completion of construction or installation or available for use. In conformity with IAS 16: property, plant & equipment; no depreciation is charged on Capital work in progress as it is not available for use. Not capital work in progress

3.05 Financial Instruments:

Non-derivative financial instruments comprise trade and other receivables, cash and cash equivalents, fixed deposit with bank, borrowings and other payables and are shown at transaction cost.

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument.

3.06 Inventories:

Except for Goods-in-Transit, which is measured at cost, all other component of inventories are measured at lower of cost and net realizable value. Cost of inventories comprises purchase costs, conversion costs and other costs incurred in bringing them to their existing location and condition. Conversion costs include systematically allocated production overheads that are incurred in converting raw materials into finished goods. Cost is determined based on weighted average method. Net realizable value is derived by deducting any expenses incurred to make the sale from the estimated selling price in the ordinary course of business. Due to long time shutdown operation, no inventories is available during the period under audit. Goods-in-Transit represents the cost incurred till the reporting date for the items that are yet to be received. Finished goods has been valued at NRV, Raw & Packing Materials has been valued at average cost and Work in Process has been valued at average cost with completion of economic production unit. Any obsolete stock or abnormal losses are recognized as expenses in the respective period.

3.07 Cash & Cash Equivalents:

Cash & cash equivalents include cash in hand, cash at banks, term deposits which are available for use by the Company without any restrictions. There is an insignificant risk of change in value of same.

3.08 Accounts Receivable:

Accounts receivables are created at original invoice amount less any provision for doubtful debts. Provision are made where there is evidence of a risk of non-payment, taking into account ageing, provision experience and general economic conditions. When an accounts receivable is determined to be uncollectible it is written off, firstly against any provision available and then to the statement of comprehensive income.

3.09 Creditors & Other Payables:

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company.

3.10 Provisions & Contingencies:

Provisions were made considering risk and un-certainties at best estimate of the probable expenditure that would require to meet the current obligation at the date of statement of financial position. Contingent liabilities and assets are current or possible obligations on liabilities or assets, arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company.

3.11 Leases:

IFRS-16: "Leases" has come into force on 01 January 2019 as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Company entered into lease agreements with lessors to use head office building floor space for head office accommodation. It does not includes any Machinery, Copy Right, Software, Vehicles etc. The contracts are five-years cancellable (both parties three months notice period). The contracts does not offer any buying option, commitment to buy or any assurance of post use minimum market price for the used floors. Considering exemptions allowed in IFRS-16 (does not transfers substantially all the risk and rewards incidental to ownership, the rental agreements are not considered as finance lease).

Right-of-Use Assets:

The Company does not recognize right of use assets at the inception date which is measured as cost, less any accumulated depreciation. Right of use assets are depreciated on a straight-line basis over the lease term. The right of use assets are presented under Non-current Asset in Statement of Financial Position.

Lease Liability :

As the company does not recognise right-of-use of assets, at the commence date of the lease, the company does not recognizes lease liabilities measured at the present value of lease payments to be made over the lease term using the incremental borrowing rate. Lease liabilities is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payment.

Revenue & Other Income:**Revenue from Contracts with Customers:**

Revenue is recognized when invoice for products and service are made and the significant risk and reward of ownership are transferred to the dealers, recovery of the consideration is probable, associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. The five steps model as suggested by IFRS-15 has been complied in case of revenue recognition.

The five steps model consists of:

1. Identification of contract(s) with a customer
2. Identification of performance obligation
3. Determination of transaction price
4. Allocation of transaction price to separate performance obligations
5. Recognition of revenue when entity satisfies performance obligations

(a) Sales of Goods:

In compliance with the requirements of IFRS-15 revenue is recognized for local sales of goods at the time of delivery from project. Revenue is recognized when goods are supplied to external customers against orders received, title and risk of loss is transferred to the customer, reliable estimates can be made of relevant obligations have been fulfilled, such that the earnings process is regarded as being completed. Revenue from sales is exclusive of VAT. But from Financial Year 2019-2010 and after BSCEC directives No. SEC/SRMIC-94-198/623 dated 05.10.2010 company has been transferred to OTC market and from that time commercial operation is shut down to till now for while no revenue has been recognised during the year under audit. Existing managments are vigorously trying to start commercial operation quickly.

(b) Interest Income:

Interest income comprises interest on financial deposits with banks. The amount of interest income is recognized on an accrual basis using the effective interest rate method.

Employees' Benefit:

Employees of the Company are entitled to get the following benefits from the Company:

a) Short-term Benefits:

Short-term benefits consist of wages, salaries, allowances and bonuses. These obligations are recognized and expenses in the respective periods when the related services are obtained. Any amount not paid are recognized as a liability (undiscounted) at the end of the year.

b) Group Insurance Policy:

The company does not give its employees insurance facility under a group insurance policy. The premium of the insurance is fully paid by the company and the amount is charged to the income statement annually as per the insurance policy.

c) Workers' Profit Participation Fund:

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour Law 2006 (Amendments 2018) and is payable to the workers as define in the said Law. No provision has been made on net loss during the period under audit.

3.14 Borrowing Costs:

In compliance with the requirements of IAS-23 "Borrowing Costs", borrowing costs of operational period on long term loan and short-term loan facilities from commercial banks was charged off as revenue expenditure as they incurred.

3.15 Net Profit before Tax:

Net Profit before Tax for the year was not materially affected by:

- transaction of a nature not usually undertaken by the Company;
- circumstances of an exceptional or non-recurring nature;
- charges or credits relating to prior years; and
- changes in accounting policies.

3.16 Taxation:

Provision is made at the ruling rate, considering tax, applied on 'estimated' taxable profit as a "Public Limited Company Listed with Stock Exchanges".

a) Current Tax:

Provision for income tax has been made as per requirements of the Income Tax Act, 2023 and Income Tax Rules 2024. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense has been recognized on the basis of the Finance Act, 2025 and Income Tax Act, 2023 and Income Tax Rules 2023 and the tax rate of the company is @ 22.5% or subject to minimum tax on the gross receipts or Tax deducted at source whichever is higher is treated as taxable income.

b) Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Statement of Financial Position as liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Dhaka Fisheries Limited did not recognize deferred tax liabilities for all taxable temporary differences.

3.17 Earnings per Share:

The Company calculates Earnings per Share (EPS) in accordance with IAS-33: "Earning per Share", which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income, and the computation of EPS is stated in the note.

(a) Basic Earnings:

This represents earnings for the year attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the period has been considered as fully attributable to ordinary shareholders.

(b) Weighted Average Number of Ordinary Shares Outstanding during the period:

Computation of weighted average number of ordinary shares is not required, as number of shares outstanding has been not changed during the reporting year.

(c) Basic Earnings per Share:

This has been calculated by dividing the basic earnings by weighted average number of ordinary shares outstanding during the period.

(d) Diluted Earnings per Share:

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

3.18 Foreign Currency Transactions:

Foreign currencies are translated into taka at the exchange rates ruling on the date of transactions in accordance with IAS-21 "The Effects of Changes in Foreign Exchange Rates". Bank deposit in foreign currency has been translated into taka at the year end at the rate of exchange ruling on that date and gain/ (loss) if any have been accounted for as other income/(loss) in the Statement.

3.19 Statements of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7: Cash Flow Statements and the cash flows from operating activities have been presented under direct method.

3.20 Related Parties Disclosure:

As per IAS-24 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party transactions have been disclosed under Note-23 of the notes to the financial statements.

3.21 Segment Reporting:

No segmental reporting is applicable for the company as required by IFRS-8: "Operating Segment" as the company operates in a single industry segment and within a single geographical territory.

3.22 Offsetting:

No assets and liabilities or income and expenses were offset that may contradict requirements of any IFRSs/IASs.

3.23 Concentration of Counterparty Risk:

As of June 30, 2025, the company does not have any significant concentration of business transacted with a particular customer, supplier or lender that could, if suddenly eliminated, have severely impacted the company's operations. The company also does not have any concentration of available source of labour, service or licenses or other rights that could, if suddenly eliminated, have severe impact on the operations of the company.

3.24 Comparative:

Comparative information has been disclosed in respect of the year ended June 2025 for all numerical information in the financial statements where it is relevant for understanding of the current year's financial statements. Figures for the year ended June 2024 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

3.25 General:

Previous year's figures have been regrouped/reclassified wherever considered necessary to conform to current year's presentation. Figures have been rounded off to the nearest Taka, as the currency represented in this Financial Statements.

4.00 Property, Plant & Equipment:

This is made up as follows:

Cost:

Balance as on 01 July 2024

Add: Addition during the year

Balance as on 30 June 2025**Depreciation:**

Balance as on 01 July 2024

Add: Addition during the year

Balance as on 30 June 2025**Written down value as on 30 June 2025**

Details are given in Annexure-A with the report.

The tangible assets of the company were put in auction by the NCC Bank, Dilkhusa branch, Dhaka to adjust their loan balance. The company's management was not aware about the auction sale. The auction was arranged silently to handover the company's valuable physical assets to third party in exchange to a very nominal lump sum amount though the value of the physical assets was much more above the auction price. NCC Bank Dilkhusa branch, Dhaka, adjusted their entire loan amount and balance amount put into the suspense bank account which still in the custody of NCC Bank Dilkhusa branch, Dhaka. As soon as the company's management knew about the auction sale, they filed case to the Gazipur District Court as well as to the honorable high court. Apart from that the minority shareholders also filed a writ petition to the honorable high court. The land of the company subsequently acquires by the Govt. in favor of Border Guard Bangladesh (BGB).

5.00 Deferred Tax Assets:

This is made as follows:

Balance as on 01 July 2024

Deferred tax income/(expense) charged during the year

Balance as on 30 June 2025**6.00 Advances, Deposits & Pre-payments:**

This consists of as follows:

Sur janagar agro fishries complex ltd

Advance Income Tax

Total

The amount of advances are measured at Fair Value Through Profit or Loss (FVTPL) as per IAS 39 Financial Instruments. The amount of the loss/impairment is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the financial asset's original effective interest rate. [IAS 39.63]. Non operating status of business is the objective evidence of impairment. No impairment profit/loss has been arisen during the period under audit.

7.00 Inventory :

Fish Fry

White Fish

Fish feed

Lime, Chemical & Fertilizer

2024-2025 Taka	2023-2024 Taka
5,781,032	3,774,230
134,246	2,006,802
5,915,278	5,781,032
2,449,938	2,213,529
224,363	236,409
2,674,301	2,449,938
3,240,977	3,331,094

514,755	-
(85,073)	514,755
429,682	514,755

600,000	600,000
1,300	1,300
601,300	601,300

1,381,850	3,287,408
3,165,200	246,556
386,066	-
109,039	82,844
5,042,155	3,616,808

8.00 Cash & Cash Equivalents:

This is made up as follows:

Cash in Hand

Cash at Bank:

NCC Bank A/c-00280210011019, 43, Dilkhusha C/A Branch, Dhaka

Islami Bank Bangladesh PLC (A/c No 20502760100200711)

Total

2024-2025 Taka	2023-2024 Taka
62,899	14,996
64,464,543	64,464,543
649,404	35,612
65,176,846	64,515,151

The bank balances have been confirmed and reconciled with respective bank statements.

9.00 Share Capital:

This is made up as follows:

Authorized Capital:

10,00,000 Ordinary Shares of Tk. 100.00 each

100,000,000 **100,000,000**

Issued, Subscribed and Paid-up:

3,17,000 Ordinary Shares of Tk. 100.00 each fully paid-up

31,700,000 **31,700,000**

Name	No of share	% of Holding	Value (Tk.)	Value (Tk.)
Sponsor Directors	46,650	14.72	4,665,000	4,665,000
General shareholders	270,350	85.28	27,035,000	27,035,000
Sub-total	317,000	100	31,700,000	31,700,000

The distribution schedule of each class of equity security setting out the number of holders and percentage as on 30 June 2025

Range of holdings in number of shares	No. of Shareholders	No. of Shares	% of Holding	Value in Taka
01 to 500 shares	850	66,238	20.90	6,623,800
501 to 5,000 shares	51	73,091	23.06	7,309,100
5,001 to 10,000 shares	1	17,671	5.57	1,767,100
10,001 to 20,000 shares	2	56,035	17.68	5,603,500
20,001 to 30,000 shares	1	21,365	6.74	2,136,500
30,001 to 40,000 shares	2	31,450	9.92	3,145,000
40,001 to 50,000 shares	-	-	-	-
50,001 to 100,000 shares	1	51,150	16.14	5,115,000
100,001 to 1,000,000 shares	-	-	-	-
Over 1,000,000 Shares	-	-	-	-
Total	908	317,000	100	31,700,000

The closing share price of Dhaka Fisheries Limited on 30th June, 2025 was BDT 120 per share in Dhaka Stock Exchange & BDT 120 per share in Chittagong Stock Exchange.

	2024-2025 Taka	2023-2024 Taka
10.00 Capital Reserve :		
This is made up as follows:		
Opening Balance	4,743,102	4,743,102
Less: Adjustment during the year	-	-
Closing Balance	4,743,102	4,743,102
11.00 Retained Earnings:		
This is made up as follows:		
Opening Balance	15,623,501	20,611,395
Add: Profit during the year	(1,213,762)	(4,987,894)
Closing Balance	14,409,739	15,623,501
12.00 Liabilities for Expenses:		
This is made up as follows:		
CSE Annual fee	925,000	925,000
CDBL	93,000	62,000
DSE EXP	352,250	302,250
Office Rent	2,280,000	1,560,000
Project Rent	335,000	300,000
Audit Fess	120,000	120,000
Other liabilities	700,000	1,187,453
MD Honoraum	2,100,000	1,500,000
Total	6,905,250	5,956,703
Most of the outstanding liabilities have subsequently been paid;		
No liabilities in the Statement of Financial Position are at a value less than the amount at which it is repayable at the date of the Statement of Financial Position.		
13.00 Provision for Tax Liabilities:		
This is made up as follows:		
Opening Balance	976,750	958,500
Add: Tax Provision made during the year	55,143	18,250
	1,031,893	976,750
Less: Adjustment during the year	-	-
Closing Balance	1,031,893	976,750
13.01 Current Tax Expenses :		
On net profit before tax @ 22.5%	-	-
Turnover Tax 1%	55,143	18,250
Minimum tax under Section (163)	-	-
Whichever is higher	55,143	18,250

	2024-2025 Taka	2023-2024 Taka
14.00 Sundry Creditors :		
This is made up as follows:		
Opening Balance	2,800,517	4,643,041
Add: Addition during the year	990,732	-
	3,791,249	4,643,041
Less: Paid during the year	2,800,517	1,842,524
Closing Balance	990,732	2,800,517
15.00 Advance against Sales :		
This is made up as follows:		
Opening Balance	3,849,000	5,500,000
Add: Received during the year	4,350,000	-
	8,199,000	5,500,000
Less: Paid during the year	3,849,000	1,651,000
Closing Balance	4,350,000	3,849,000
16.00 Loan from Directors :		
This is made up as follows:		
Opening Balance	6,929,535	-
Add: Received during the year	3,430,709	6,929,535
	10,360,244	6,929,535
Less: Paid during the year	-	-
Closing Balance	10,360,244	6,929,535

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17.00 Turnover:

This is made up as follows:

	2024-2025 Taka	2023-2024 Taka
Gross Local Sales	5,514,305	3,041,600
Less: VAT	-	-
Local Sales (Net)	5,514,305	3,041,600

18.00 Cost of Goods Sold:

This is made up as follows:

Purchase of Fish Fry	700,000	557,995
Purchase of Fish feed	1,548,000	744,160
Feed Test	5,175	-
Subsidize Ration	38,750	-
Salary & Wages	814,000	423,851
Daily Labor	72,400	69,955
Conveyance	26,250	-
Electrical Bill & Expenses	169,378	279,105
Lime, Chemical & Fertilizer	54,330	35,454
Medical Exp.	-	3,000
Carrying Expense	61,470	22,240
	3,489,753	2,135,760
Add: Opening Stock	3,616,808	3,494,270.3
	7,106,561	5,630,030
Less: Closing Stock	5,042,155	3,616,808
Cost of Goods Sold	2,064,406	2,013,222

19.00 Administrative Expenses:

This is made up as follows:

Salary & Others Allowance	1,040,000	1,496,350
Office Rent	720,000	720,000
Office Stationary	3,470	-
Travelling & Conveyance	31,050	72,345
Office Staff Lunch	30,333	36,790
Repair & Maintenance (Others)	8,812	-
Paper & Periodicals	1,280	-
MD Honoraum	400,000	1,200,000
MD -House Rent	100,000	300,000
Medical Expenses	17,000	100,000
Mobile Allowance	10,000	60,000
Others Allowance	73,000	380,000
D.S.E. Annual Subscription	52,250	52,250
C.S.E. Annual Subscription	50,000	50,000
Project Rent	600,000	600,000
CDBL Annual Subscription	62,000	62,000
Sub Total	3,199,195	5,129,735

Sub Total carried	3,199,195	5,129,735
Suit Expense	720,520	13,180
Delear Meeting	-	10,380
Electrical Exp	-	20,345
Pond Repairing	-	121,780
Audit Fees	120,000	120,000
Business Promotional Exp	-	350,000
Misc. Expenses	13,077	152,440
Tele,Fax & Postage	21,598	14,370
Internate Bill	-	16,000
Trade Licence Renewal fee	-	26,500
RJSC govt. fee	-	10,000
RJSC Expenses	-	110,000
Advertising Exp.	-	26,600
AGM Exp.	221,915	145,000
Bank & Bkash Charge	2,778	3,208
Repair Maintence Softwear	-	2,790
Crockeries	-	4,040
Depreciation	224,363	236,409
Total	4,523,446	6,512,777

The aggregate amount paid / provided during the year in respect of Directors and officers of the company as defined in the securities and Exchange rules 2020.

20.00 Finance Expenses:

This is made up as follows:

Finance Expenses	-	-
Total	-	-

21.00 Earnings per Share (EPS):

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)	(1,213,762)	(4,987,894)
Weighted average number of Shares	21.01 317,000	317,000
Basic Earning per Share (EPS)	(3.83)	(15.73)

21.01 Calculation of weighted average number of shares:

This is made up as follows:

Opening Balance	317,000	317,000
Allotment of Bonus Share	-	-
Total Number of Shares	317,000	317,000

22.00 Net Asset Value Per Share (NAVPS):

The Computation of NAVPS is given below:

Net Assets	50,852,841	52,066,603
Total Number of Shares Outstanding	317,000	317,000
Net Asset Value Per Share (NAVPS)	160.42	164.25
(Face Value per Share Tk.100/=)		

23.00 Net Operating Cash Flows per Share (NOCFPS):

The Computation of NOCFPS is given below:

Net Cash Generated from Operating Activities	(3,135,769)	(3,760,349)
Weighted average number of Shares (Note-21.01)	317,000	317,000
Net Operating Cash Flows per Share (NOCFPS)	(9.89)	(11.86)

24.00 Commission, Brokerage or Discount:

No brokerage and discount against sales was paid during the year.

25.00 Payment made in Foreign Currency:

No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc.

26.00 Finance Lease Commitment:

As at 30-06-2025, there was no lease commitment under finance lease.

27.00 Claim not Acknowledged as debt:

There was no claim against the company acknowledged as debt as on 30 June, 2025.

28.00 Related Party Transactions:

During the year ended June 30, 2025 the Company did not enter into transactions with related party in the normal course of business.

29.00 Payment /Perquisites to Directors and Officers:

The aggregate amount paid/provided during the year in respect of "Directors" and "Officers" of the company as defined in the Securities and Exchange rules 1987 are disclosed below:

Particulars	30-06-2025	30-06-2024
Directors Remuneration	400,000	1,200,000
Managerial Remuneration	-	-
Managerial Benefits:	-	-
Bonus	-	-
House Rent	100,000	-
Conveyance	-	-

(a) no compensation was made to the Managing Director and directors of the company.

(b) no amount was spent by the company for compensating any member of the Board of Directors

30.00 Key Management Personnel Compensation:

During the year, the amount of compensation paid to Key Management Personnel including Board of Directors

Particulars	30-06-2025	30-06-2024
Short-Term Employee Benefits	500,000	1,200,000
Post-Employment Benefits	-	-
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Share-Based Payment	-	-

31.00 Attendance Status of Board Meeting of Directors:

During the year ended 30 June, 2025 total seven Board Meetings were held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Meeting held	Attendance
Mr. Golam Ahad	Chairman	4	4
Md. Nazmus Saadat	Managing Director	4	1
Humaira Alam	Director	4	4
Mr. Agha Towfique Alam	Director	4	4
Md. Fakhru Alam	Director	4	4
Md. Maruf Billah	Director	4	4
Mr. Manzur Murshed Dipak	Independent Director	4	2

32.00 Audit Fees:

Auditors' remuneration comprises annual audit fees only.

33.00 Un-availed Credit Facilities:

There are no credit facilities available to the Company under any contract (other than credit

34.00 Contingent Liabilities:

There is no contingent liabilities of the Company during the year.

35.00 Board Meeting Fees:

No board meeting attendance fees has been given to the Board of Directors.

36.00 Subsequent Disclosure of Events after the Balance Sheet Date- Under IAS 10:

The financial statements were authorized for issue on November 15, 2025 by the Board of Directors who had the power to amend the financial statements after issue. There is no other significant event that has occurred between the Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the company.

36.01 Declaration of dividend and date of Annual General Meeting (AGM)

Meeting of the Board of Directors of Dhaka Fisharies & Agro PLC was held on November 15, 2025 from 3.00 PM. Following decision was unanimously taken in the said meeting:

Particulars		Decision of the Board
Recommendation of Dividend for the Financial Year 2024-2025	:	No Dividend
Date of 37th AGM	:	31-Dec-25
Record Date	:	9-Dec-25
Venue of AGM	:	Hybrid System

37.00 Internal Control:

- The following steps have been taken for implementation of an effective internal control procedure
- A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control;
 - Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique;
 - To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at head office.

38.00 Appropriation During the Period:

In accordance with IAS-1 "Presentation of Financial Statements", the appropriations for the year have been reflected in the "Statement of Changes in Equity". Balance of Net Profit though carried forward in the Statement of Financial Position. Though for long period operation is shut down and management is trying to run operation quickly, no dividend has proposed by board of directors during the year under audit.

39.00 Segment Reporting:

The Company is domiciled in Bangladesh. The Company does not have any non current assets that are located outside Bangladesh

The Company is a primarily engaged in the cultivation and sale of agro products in Bangladesh and this forms the focus of the Company's internal reporting system. While the Company has clearly differentiated brands, segmentation within a wide portfolio of brands is not part of the regular internally reported financial information to the chief operating decision maker. Therefore, it is not possible to segment the Company's results by brand without a high degree of estimation.

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

40.00 Dividend paid to the Capital Market Stabilization (CMS) Fund:

The unclaimed/unsettled cash dividend for the year 2009 has been deposited to the Capital Market

Year	Amount in Tk.
2008-2009	5,000
Total	5,000

41.00 Financial Risk Management:

International Financial Reporting Standard (IFRS) 7 - Financial instruments: Disclosures - requires disclosure of information relating to: both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the Company's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. This note presents information about the company's exposure to each of the following risks, the company's objectives, policies and processes for measuring and managing risk, and its management of capital. The company has exposure to the following risks from its use of financial instruments.

- Credit Risk
- Liquidity Risk
- Market Risk

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41.01 Credit Risk:

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from institutional and export customers etc. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of generic pharmaceuticals products, basic chemical products, animal health products and pesticide products. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

(a) Exposure of Credit Risk :

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	30-06-2025	30-06-2024
Advances, Deposits and Prepayments	601,300	601,300
Advances, Deposits and Prepayments	5,042,155	3,616,808
Cash and Bank Balances	65,176,846	64,515,151
Total	70,820,301	68,733,259

41.02 Liquidity Risk:

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (Cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or jeopardizing to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

Particulars	30-06-2025	30-06-2024
Liabilities for Expenses	6,905,250	5,956,703
Sundry Creditors	990,732	2,800,517
Advance against sales	4,350,000	3,849,000
Loan from Directors	10,360,244	6,929,535
Total	22,606,226	19,535,755

41.03 Market Risk:

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments.

(a) Currency Risk

The company is exposed to currency risk on certain purchases such as raw material, packing material, spare parts and acquisition of machineries & equipment's. Majority of the company's foreign currency transactions are denominated in USD.

(b) Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. short term bank borrowings are, however, not significantly affected by fluctuations in interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

There being no variable rate instruments as such sensitivity analysis is not required.

42.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:**A. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:**

Employee position of the company as at 30 June, 2025:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Below Tk. 3,000/-	-	-	-	-
Above Tk. 3,000/-	-	7	23	30
Total	-	7	23	30

The company has complied with the Minimum Wages Gazette Notification: SRO No. 39/Law/2017 dated 23 February, 2017 and there are no employees to receive below minimum wages during the

B. Disclosure as per requirement of Schedule XI, Part II, Para 4:

Name of Directors	Designation	Salary	Festival Bonus	Total Payment
Mr. Golam Ahad	Chairman	-	-	-
Md. Nazmus Saadat	Managing Director	400,000	-	400,000
Humaira Alam	Director	-	-	-
Mr. Agha Towfique Alam	Director	-	-	-
Md. Fakhrul Alam	Director	-	-	-
Md. Maruf Billah	Director	-	-	-
Mr. Manzur Murshed Dipak	Independent Director	-	-	-
Total		400,000	-	400,000

Period of payment to Directors is from 01 July, 2024 to 30 June, 2025.

The above Directors of the company did not take any benefit from the company and the follows:

- Expenses reimbursed to the managing agent - Nil
 - Commission or other remuneration payable separately to a managing agent or his associate -Nil
 - Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company-Nil
 - The money value of the contracts for the sale or purchase of goods and materials or supply of services, enter into by the company with the managing agent or his associate during the financial year-Nil
 - Any other perquisites or benefits in cash or in kind stating-Nil
 - Other allowances and commission including guarantee commission-Nil
- Pensions, etc. -
- 1) Pensions-Nil
 - 2) Gratuities-Nil
 - 3) Payment from Provident Fund-Nil
 - 4) Compensation for loss of office-Nil
 - 5) Consideration in connection with retirement from office-Nil

C. Disclosure as per requirement of Schedule XI, Part II, Para 7:**Details of production capacity utilization:**

Particulars	License Capacity (In KGs.)	Installed Capacity (In KGs.)	Actual Production (In KGs.)	Capacity Utilization %	Name of Product
Annual production capacity in Kgs	Not mentioned in License	500,000	50,000	10.00	Fish

Details of revenue from finished goods:

Revenue consists of different types of fish products. The summarized quantities are as under:

Particulars	Opening Balance (in KGs.)	Production (in KGs.)	Sales (in KGs.)	Closing Balance (in KGs.)
Fish Sales	-	50,000	50,000	-
Total		50,000	50,000	-

D. Disclosure as per requirement of Schedule XI, Part II, Para 8:

Raw materials, spare parts, packing materials and capital machinery:

Items	Opening Balance	Total Purchase	Consumption	Closing Balance	% of Consumption of Total Purchase
Raw materials (In Tk.)	3,616,808	2,302,330	876,983	5,042,155	38.09
Raw materials (In Kg.)	-	-	-	-	
Total (In Tk.)	3,616,808	2,302,330	876,983	5,042,155	

Value of export:

Particulars	In foreign currencies (US\$)	In BDT
Export	-	-
Domestic Sales	-	5,514,305
Total	-	-

i) The company has not incurred any expenditure in foreign currencies for the period from 01 July, 2024 to 30 June, 2025 on account of royalty, know-how, professional fees, consultancy fees and

ii) The company has not earned any foreign exchanges for royalty, know-how, professional fees, consultancy fees and interest;

iii) The value of export represents for the period from 01 July, 2024 to 30 June, 2025.

E. Disclosure as per requirement of Schedule XI, Part II, Para 3:

Requirements under Condition No.	Compliance status of disclosure of Schedule XI, Part II, Para 3
3(i)(a) The turnover	Complied
3 (i)(b) Commission paid to the selling agent	Not Applicable
3(i)(c) Brokerage and discount on sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item wise as possible	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Complied
3(i)(f) In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied	Not Applicable
3(i)(g) Opening and closing stocks, purchases and sales and consumption of raw materials with value and quantity break-up for the company, which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and Manager	Not Applicable
3(i)(l) Charge of income tax and other taxation on profits	Complied
3(i)(m) Revised for repayment of share capital and repayment of loans	Complied
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	Complied

F. Disclosure of Advances, Deposits and Pre-payments of Schedule XI of the Companies Act, 1994:

The details break-up of Advances, Deposits and Pre-payments as per requirement of Schedule XI of the Companies Act, 1994 as stated below:

Particulars	30-06-2025	30-06-2024
Advances, Deposits and Pre-payments exceeding 6 months	601,300	601,300
Advances, Deposits and Pre-payments not exceeding 6 months	-	
Other Advances, Deposits & Pre-payments less provision	Nil	Nil
Advances, Deposits and Pre-payments considered good and secured	Nil	Nil
Advances, Deposits and Pre-payments considered goods without securi	601,300	601,300
Advances, Deposits and Pre-payments considered doubtful or bad	Nil	Nil
Advances, Deposits and Pre-payments due by Directors	Nil	Nil
Advances, Deposits and Pre-payments due by other officers (against	Nil	Nil
Advances, Deposits and Pre-payments due from companies under same management	-	-
Maximum Advances, Deposits & Pre-payments due by Directors	Nil	Nil
Maximum Advances, Deposits & Pre-payments due by Officers at any tim	Nil	Nil

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on November 15, 2025 and were signed on its behalf by :

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

T. Hussain & Co.
Chartered Accountants

HB Tower, 1st & 4th Floor,
23/G/1 Free School Street,
Panthapath, Dhaka 1205

Dhaka Fisheries & Agro PLC
Schedule of Property, Plant & Equipment
As at 30 June, 2025

Particulars	Cost			Depreciation			Written down value as at 30 June, 2025
	Balance as at 01 July, 2024	Addition during the year	Balance as at 30 June, 2025	Rate %	Balance as at 01 July, 2024	Charged during the year	Balance as at 30 June, 2025
Other Assets	2,520,500	2,450	2,522,950	15%	2,188,869	50,112	2,238,981
Civil Construction	1,336,842		1,336,842	10%	75,195	63,082	138,278
Deep Tubewell	123,650		123,650	10%	7,387	5,813	13,200
Electric item	116,655	1,500	118,155	15%	16,842	7,598	24,441
Furniture & Fixture	155,600	2,300	157,900	15%	22,302	10,170	32,472
Office Decoration	550,000		550,000	15%	79,406	35,295	114,701
Machinaries	125,055	127,996	253,051	10%	10,522	12,126	22,649
Pond Excavation	852,730		852,730	10%	49,416	40,166	89,582
Balance as at 30-06-2025	5,781,032	134,246	5,915,278		2,449,939	224,363	2,674,302
Balance as at 30-06-2024	3,774,230	2,006,802	5,781,032		2,213,529	236,409	2,449,939
							3,331,093

Annexure-A

Proxy Form

Please Quote

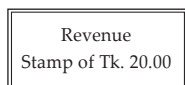
Shareholder's Folio/BO ID No.	No. of Shares held

I/We
of
being shareholders of **DHAKA FISHERIES & AGRO PLC** and entitled to vote hereby appoint
Mr./Mrs./Miss.....as my/our Proxy
to attend and vote for me/us and on my/our behalf at the 37th Annual General Meeting of the Company to be held on
31 December 2025 at 03.00 p.m under virtually platform throught the link (<https://dhakafish37th.digitalagmbd.net/>)
and any adjournment thereof.

As witness my/our hand this.....day of2025.

Signature of Shareholders

Date



Signature of Proxy

Date

Signature of Witness

Date

Note: According to the Articles of Association of the Company proxy can be given only to the to the person who is a member (Shareholders) of the Company. The proxy form should reach the company not letter than 48 hours before the time fixed for the AGM.



DHAKA FISHERIES & AGRO PLC

ATTENDANCE SLIP

I hereby record my presence at the 37th Annual General Meeting of **DHAKA FISHERIES & AGRO PLC** at
virtual platform on 31 December 2025 at 3.00 p.m

Full Name of the Shareholder (S)

Signature

BO/Folio No

Full Name of the Proxy

BO/Folio No

Signature

Note: Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall. The respected Shareholders are requested to note that entry on non-member is restricted.





