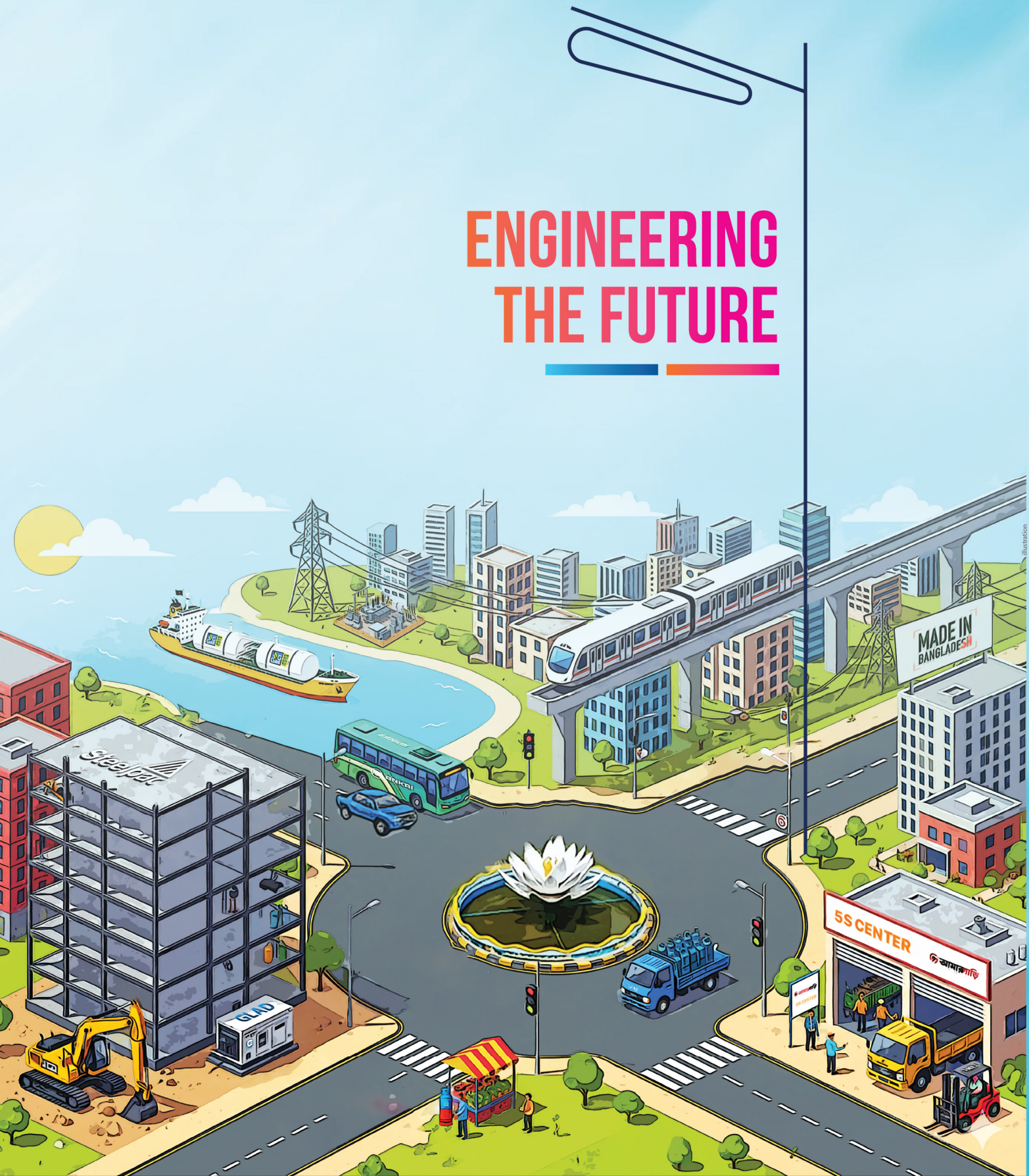
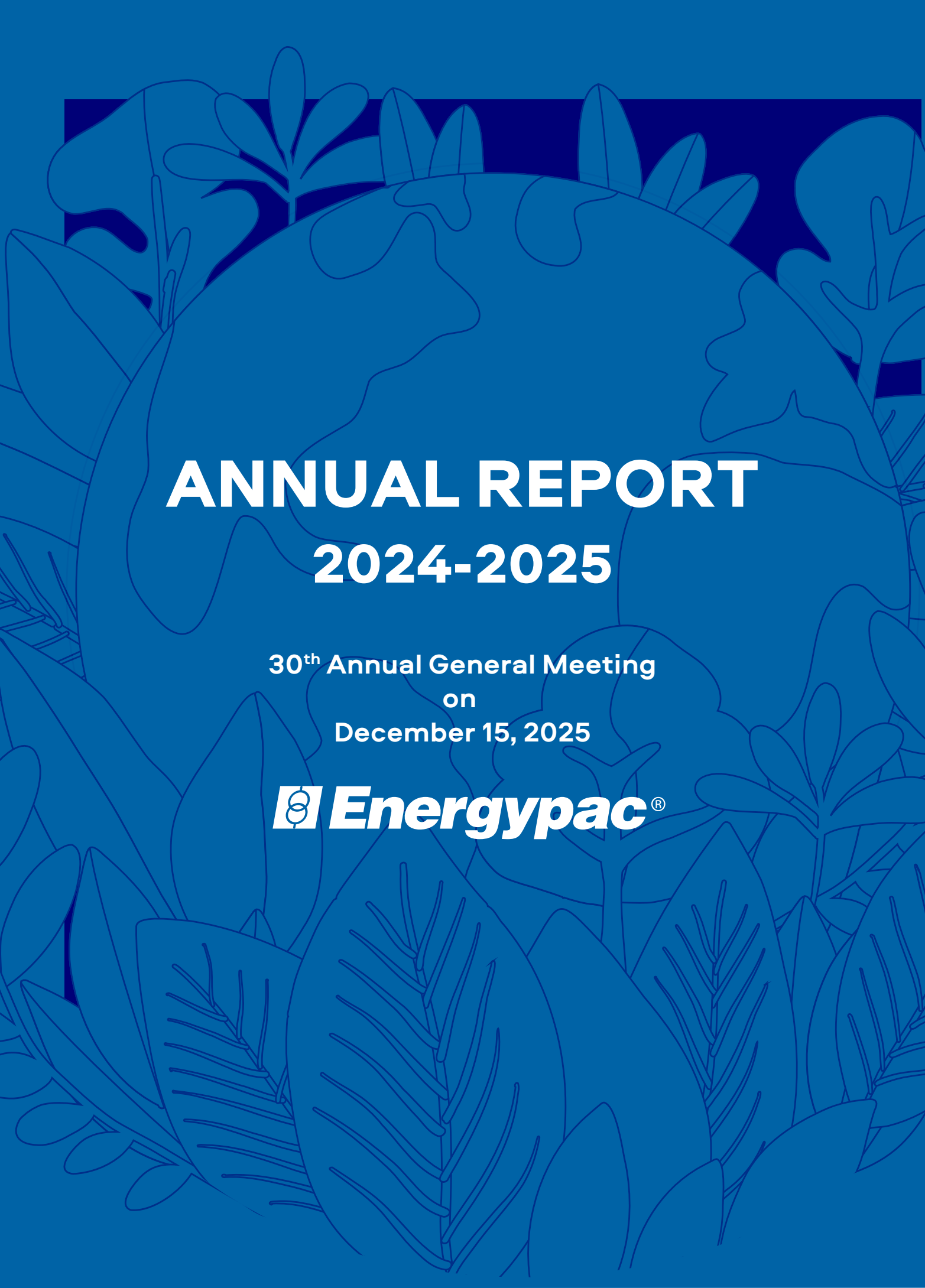


ENGINEERING
THE FUTURE





ANNUAL REPORT

2024-2025

30th Annual General Meeting
on
December 15, 2025

 **Energypac**®



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DECEMBER

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			



11:00 AM, BST

Shareholder's Meeting



Visit www.energypac.com/epgl to view the online version of this Annual Report

LETTER OF TRANSMITTAL

All Shareholders
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.
Registrar of Joint Stock Companies and Firms

Dear Sir/(s):

ANNUAL REPORT FOR THE YEAR ENDED ON JUNE 30, 2025

The undersigned on behalf of the Board of Directors and Management of Energypac Power Generation PLC. is pleased to present herewith the Annual Report for the year ended on June 30, 2025 along with the Audited Financial Statements which comprises Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity and Notes thereon for the year ended on June 30, 2025.

Yours sincerely



Md. Alauddin Shibly, FCS, ITP
Company Secretary & CCO

Notice of the **30TH ANNUAL GENERAL MEETING**



Notice is hereby given that, the 30th Annual General Meeting (AGM) of the Shareholders of Energypac Power Generation PLC. ("the Company") will be held on December 15, 2025 (Monday) at 11.00 AM (BST) through Hybrid System in combination of physical presence at RAOWA Convention (Eagle Hall), Mohakhali DOHS, Mohakhali, Dhaka and also using digital platform through the link <https://energypac.bdvirtualagm.com> through a live webcast to transact the following businesses:

Agenda

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' and Auditors' Reports together with the Audited Financial Statements of the Company for the year ended on June 30, 2025
2. To approve Dividend for the year ended on June 30, 2025 as recommended by the Board of Directors
3. To elect/re-elect Directors in terms of Articles 121-123 of the Articles of Association of the Company
4. To appoint the Statutory Auditor and fix their remuneration
5. To appoint the Corporate Governance Compliance Auditor and fix their remuneration.

SPECIAL BUSINESS:

1. To consider and approve of Land Sale of 16.50 decimal (10 Katha) situated at 430, Energy Point, Tejgaon New I/A, Dhaka) in favor of Energypac Fashion Ltd.

"RESOLVED" that, Energypac Power Generation PLC. be and is allowed to sale land of 16.50 decimal (10 Katha), situated at 430, Energy Point, Tejgaon New I/A, Dhaka in favor of Energypac Fashion Ltd.

2. To consider and approve the Related Party Transactions (as disclosed in the Note: 39 of the Audited Financial Statements of Financial Year: 2024-2025) pursuant to the BSEC Notification No. BSEC/CMRRCD/2009-193/10/Admin dated March 22, 2021.

"RESOLVED" that, Energypac Power Generation PLC. be and is allowed to carry out related party transactions with its Sister Companies as disclosed in the Notes: 39 of Company's Audited Financial Statements for the year ended on June 30, 2025.

By order of the Board

Dated: November 23, 2025
Dhaka

Md. Alauddin Shibly, FCS, ITP
Company Secretary & CCO

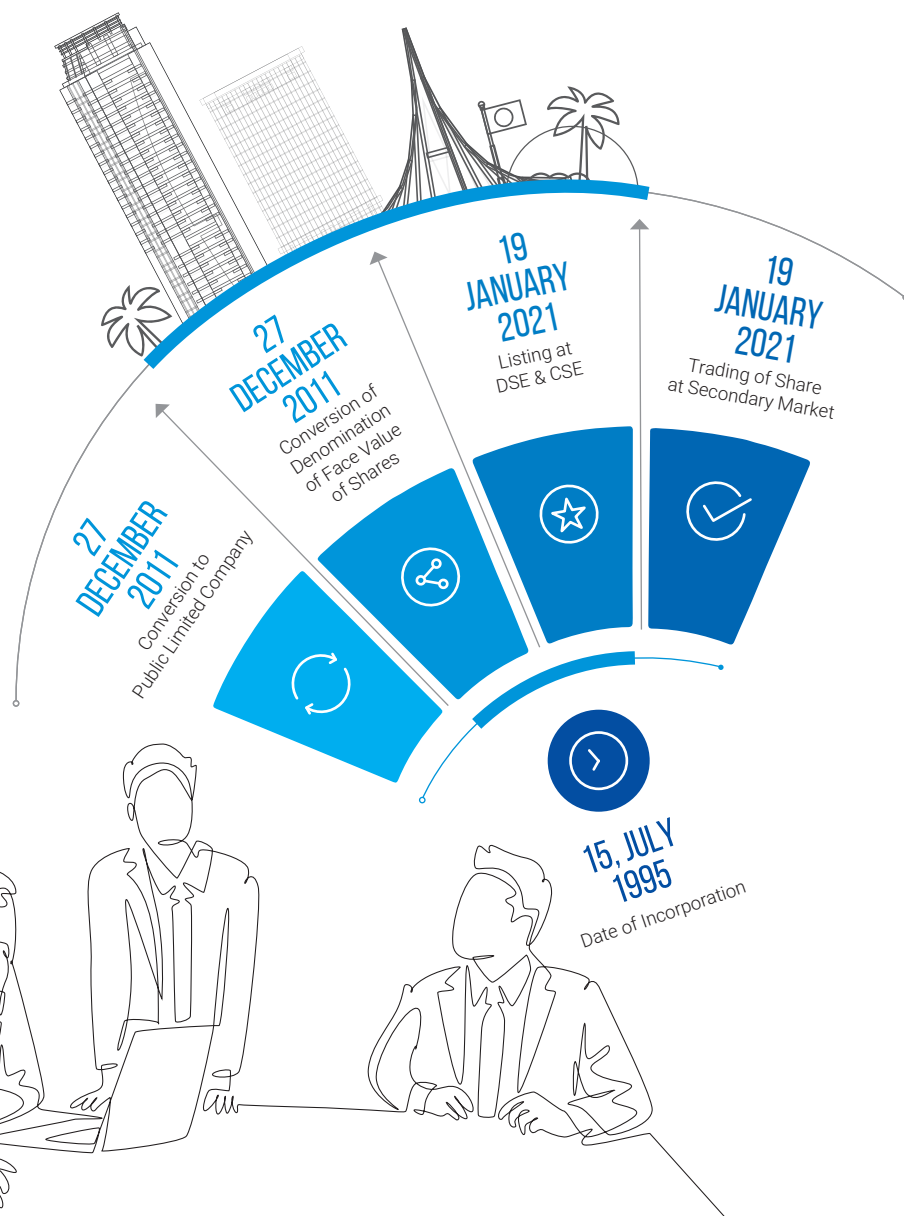


- » The Shareholders, whose name appeared in the Depository Register as on the “Record Date” i.e., December 04, 2025, will be eligible to attend/participate and vote in the Annual General Meeting physically or through the digital platform.
- » The Board of Directors of the Company recommended 2% Cash Dividend (General Shareholders Only) for the year ended June 30, 2025
- » Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copy of the Annual Report 2024-2025 will be emailed to respective Shareholders' email IDs available in their BO A/C. The Annual Report 2024-2025 will also be available in the Company's website at www.energypac.com
- » A shareholder entitled to attend/participate and vote at the Annual General Meeting may appoint a proxy on his/her behalf. Copy of the proxy form duly signed and stamped shall be sent to the share office or through email at rashed.acc@energypac.com not later than 48 hours before the meeting
- » The Corporate Shareholders need to send their authorization letter to join the meeting of the Company at least 48 hours before the commencement of the AGM
- » The shareholders can log into the link <https://energypac.bdvirtualagm.com> by using their BO A/C number and will be able to submit their questions or comments and vote electronically 24 hours before the meeting and also during AGM
- » In compliance with the Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013 issued by BSEC, no benefit in cash or kind shall be offered to the members during the Annual General Meeting.

COMPANY PROFILE



Energypac Power Generation PLC. (EPGPLC) is one of the leading Power Engineering Companies in Bangladesh. In its continuous effort for comprehensive solution EPGPLC received ISO 9001:2015 certifications. "Energy Works Wonder" is EPGPLC's motto. The company is committed to bring about these wonders into the lives of people with the most advanced technology.



Energypac Power Generation PLC. endeavors to eradicate the deficit in country's power generation system and to improve the quality of the lives of its employees and the communities it serves. The company aims to achieve its mission not only through best quality products but also through excellence of its service. Energypac Power Generation PLC. is committed to provide complete power engineering solution to customers.

EPGPLC wishes to become the first choice of its customers by providing best in class end-to-end engineering solutions, win the hearts and minds of current and future employees as "Employer of Choice" and ensure maximizing value for its different types of stakeholders while ensuring maximum environment & social care.



General Information

Legal Form: Public Limited Company

Registration Number: (C-28822 (103)/95
Dated July 15, 1995

Listing Date: December 27, 2011



Registered Office

79, Shahid Tajuddin Ahmed Sharani
Tejgaon I/A, Dhaka 1208.

Corporated Office

Energy Center, 25 Tejgaon I/A, Dhaka-1208.

Website: www.energypac.com

Hotline: 09612100200



Business Line-up

Standby and Base Load Generators

LPG (Household Industrial & Auto Gas)

Commercial Automotive

**Construction Machinery and
Material Handling Equipment.**

**Pre-fabricated Steel
Structure Solutions.**

**Engineering, Procurement
and Construction. (EPC)**

BUSINESS

PHILOSOPHY

OUR VISION

Provide best in class end-to-end engineering solutions and ensuring highest value addition to those we associate.



OUR MISSION

Employer of Choice Super Brand

OUR GUIDING PRINCIPLES



- Safety & Quality:** Setting the benchmark for safety and engineering precision.
- Sustainability:** Championing green energy and eco-friendly innovations.
- Self-Reliance:** Driving Bangladesh's technological independence (Techno-Autarky).
- Agility:** Delivering fast, flexible, and complete customer solutions.
- Community:** Enriched lives through responsible corporate citizenship.



OUR CORE VALUES

- We say "YES" to all our customer need
- We achieve leadership through innovation
- We ensure integrity above everything else
- We take responsibility for what we do
- We encourage respect to all

EPGPLC'S EVOLUTION

TRADING
Diesel Generator Set
[Import, Distribution, Sales & Service]

1995

CAPTIVE POWER PLANT
Captive Power Plant Solution
[EPC / O & M] Started Gas Generator
Sales Guascor Power & Rolls-Royce

1999

COMMERCIAL VEHICLES
Introduction of JAC Truck
[Import, Distribution, Sales, Service]

2006

ON-SHORE GAS DRILLING
Participated On-Shore Gas Drilling
Project in association with
Parker Drilling Company, Houston, USA
Establishment of G-Gas station in Dhaka

2008

EPC IN FARIDPUR
EPC in Faridpur for 54 MW Power Plant
EPC in Gopalgannj for 108 MW Power Plant
Introduction of industrial forklift brand HELI
Awarded Superbrands 2010

2010

CONSTRUCTION MACHINERY
Introduced JCB
an UK brand Construction Machinery

2012

ENERGY CENTER
Inauguration of energy saving
office building "ENERGY CENTER"

2013

POWER PLANT AT CHITTAGONG
Started Commercial Operation of 108 MW
Power Plant as IPP at Chittagong.
Awarded contract from Sylhet Gas Fields Ltd.
for EPC of Condensate Fractionation Plant

2014

MANUFACTURING
Inauguration of manufacturing plant for
JAC Commercial Vehicle & Generator assembling
Introduction of an Agro Machinery brand
JOHN DEERE as a Sole Distributor in Bangladesh

2015

GLAD GENERATOR
Successful launch of own branded generator GLAD
Govt.(BRTA) Approval for JAC Commercial
Vehicle Assembling & Body Building Plant
Introduction of Passenger bus brand ANKAI

2016



EPGPLC'S EVOLUTION

G-GAS & STEELPAC

Commencement of LPG Business Nationwide

Awarded 115 MW IPP in Thakurgaon

Awarded Electro-mechanical EPC contract from Essential Drugs Company Limited

Started steel structure manufacturing plant and launched new brand Steelpac

2017

CYLINDER MANUFACTURING

Started G-Gas LPG Cylinder Manufacturing Plant

Started assembling JAC Double Cabin Pickup

JAC Best Global Distributor Award

Awarded steel structure EPC in Rooppur Nuclear Power Plant project, Ishwardi, Pabna.

Awarded Superbrands 2018

2018

ISO 9001:2015

ISO Certificate 9001:2015

Signed MoU with BEZA along with Sojitz Corporation, Japan for development of Energy, Infrastructure & Industrial Park at Mirsarai, Chattogram.

Started construction work for LPG Filling Station with capacity of 1,200 MT in Rupnangj, Narayanganj.

2019

IPO

Consent of Electronic Bidding & Public Subscription for IPO from Bangladesh Securities & Exchange Commission (BSEC)

Approval from Department of Explosive for 5,405.83 MT LPG Storage Capacity

Awarded steel structure EPC Contract from BERGER

2020

LISTED IN DSE & CSE

Final permission of IPO from Bangladesh Securities & Exchange Commission (BSEC)

Listed in Dhaka Stock Exchange (DSE) Ltd. & Chittagong Stock Exchange (CSE) Ltd.

Awarded Commward

Awarded "The Best Marketing Department of JAC Distributors - Bangladesh"

Business Tabloid Awards

The Global Economics Awards: Most Sustainable Power Engineering Company

2021

GENSET TESTING LAB

Inauguration of G-Gas satellite Plant -101

Inauguration of country's first generator testing lab "Engr. Khaleda Shahariar Dora Testing Lab"

AmCham CSR Excellence Award

GBO Best CSR Company (Utility)

THE GLOBAL ECONOMICS AWARDS-2022

2022

SDG BRAND CHAMPION

Awarded the "SDG Brand Champion Awards"

Awarded Superbrands 2023-2024

JAC Digital Marketing Partner Award

Introduction of Fire Safety Solution Brand LIFEKO, UK

2023

BRAND STAR

JAC Brand Star Award

The-global-economics Awards

Celebration of 20 years of Partnership with Perkins, UK

2024

SUPERBRANDS STATUS

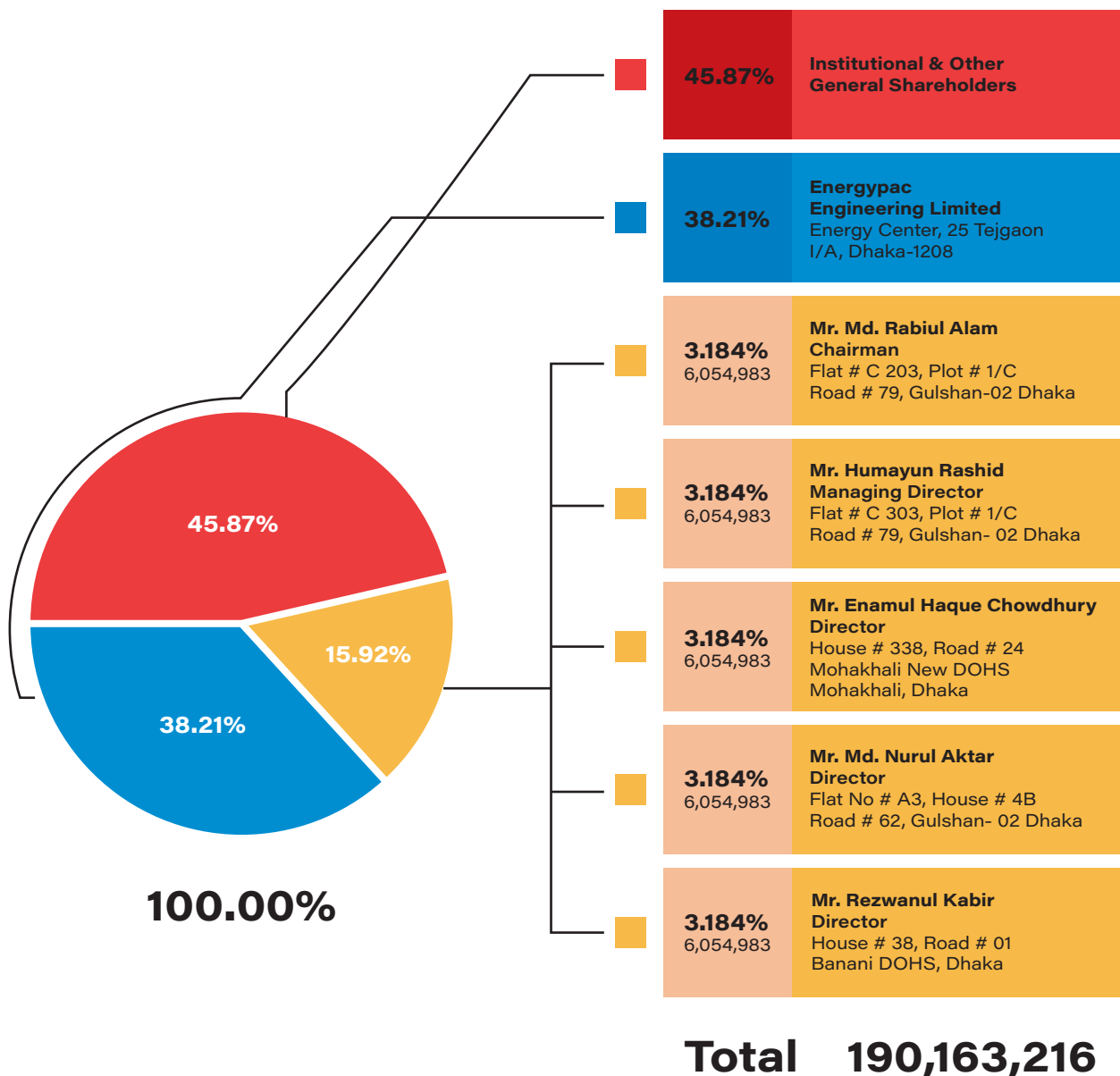
Achieved the prestigious status of Superbrands 2025-2026

HELI Loyalty Award

Partnership with Nidec LEROY-SOMER Dealer

2025

SHAREHOLDING STRUCTURE



** The number of shareholdings mentioned above is considered as on June 30, 2025

CORPORATE INFORMATION

BOARD OF DIRECTORS

Md. Rabiul Alam
Chairman

Humayun Rashid
Managing Director & CEO

Enamul Haque Chowdhury
Director

Md. Nurul Aktar
Director

Rezwatul Kabir
Director

Golam Mohammad
Director (Representative of EEL)

Mikail Shipar
Independent Director

Shahid Hossain
Independent Director

Chief Financial Officer
Md. Aminur Rahman Khan

Company Secretary
Md. Alauddin Shibly, FCS, ITP

EXECUTIVE COMMITTEE

Md. Aminur Rahman Khan
Chief Financial Officer

Alomay Biswas
GM & CBO, BMD

Enamul Haque Khandker
GM & CHCO, HR, Admin QMS
HSE Advisor

Mohammad Masum Parvez
GM & CBO, PED

Mir Mahmud Ali
In-charge, Internal Audit

NOMINATION AND REMUNERATION COMMITTEE

Shahid Hossain
Independent Director, Chairman

Mikail Shipar
Independent Director, Member

Golam Mohammad
Director (Representative of EEL), Member

Enamul Haque Khandker
GM & CHCO, HR, Admin
QMS and HSE Advisor

AUDIT COMMITTEE

Shahid Hossain
Independent Director, Chairman

Rezwatul Kabir
Director, Member

Golam Mohammad
Director (Representative of EEL)
Member

Statutory Auditor

M M Rahman & Co.
Chartered Accountants
Padma Life Tower, Level-10
115, Kazi Nazrul Islam Avenue
Banglamotor, Dhaka-1000

Corporate Governance Compliance Auditor

ARTISAN
Chartered Accountants
Sonargaon Terrace (2nd Floor) House #52
Road #13/C, Block #E, Banani, Dhaka-1213
Phone: 02-8189883-7
Email: SIm.reza@Yahoo.com

Registered Office

Energypac Power Generation PLC.
79, Shahid Tajuddin Ahmed Sharani
Tejgaon I/A, Dhaka-1208.
Phone: +88 02 8870648-50
+88 02 8870669
Fax: +88 02 8870697
Website: www.energypac.com

Tax Advisor

Zahur & Mostafiz
Chartered Accountants.
113 Kazi Nazrul Islam Ave
Bangla Motor, Dhaka- 1205.
Mobile: 0176668591, 01755557411,
Email: info@zahurmostafiz.com

Legal Advisor

Mohammad Arshadur Rouf
Advocate, Supreme Court of Bangladesh
Rouf & Associates.,
House- 09, Road No- 16, Gulshan- 01
Dhaka- 1212

Corporate Office

Energypac Power Generation PLC.
Energy Center, 25 Tejgaon I/A, Dhaka- 1208.
Phone: +88 02 8870648-50
+88 02 8870669
Fax: +88 02 8870697
Website: www.energypac.com



BOARD OF DIRECTORS

Our business is led by our Board of Directors ("the Board"). Their scale of knowledge and business acumen guide our decisions and actions. EPGPLC's Directors have adopted corporate governance principles aimed at ensuring that the Board is independent and fully informed on the key strategic issues EPGPLC faces.

From Left To Right

Mikail Shipar
Independent Director

Rezwanul Kabir
Director

Humayun Rashid
Managing Director

Md. Rabiul Alam
Chairman

From Right To Left

Golam Mohammad
Director (Representative of EEL)

Shahid Hossain
Independent Director

Md. Nurul Aktar
Director

Enamul Haque Chowdhury
Director

DIRECTORS' PROFILE

A portrait of MD. Rabiul Alam, a middle-aged man with a bald head and glasses, wearing a dark suit, white shirt, and grey tie. He is smiling slightly and looking towards the camera. The background is a dark, textured blue.

MD. RABIUL ALAM

Chairman

Engr. Rabiul Alam is an eminent business personality, Chairman of Energypac Power Generation PLC., Director and CEO of Energypac Engineering Ltd. He is an Electrical and Electronic Engineer from BUET. Under the valiant leadership of Mr. Alam over last 43 years; Energypac now has the largest manufacturing facilities for substation equipment in Bangladesh and is the first company of its kind to obtain ISO 9001:2008, 14001:2004 and 17025:2005, NABL (National Accreditation Board Ltd. India) accreditation in Bangladesh. Due to his contributions in power and energy sector, he has been recognized as CIP by GoB. He is a life member of the SAARC Chamber of Commerce and Industry. Also the President of Manufacturer's Association for Transformer & Switchgear, (MATS). He was the Honorary Secretary, Dhaka Centre, IEB. He is a Former Honorary Secretary, IEEE, Bangladesh Chapter & Member, IEEE, USA.

DIRECTORS' PROFILE

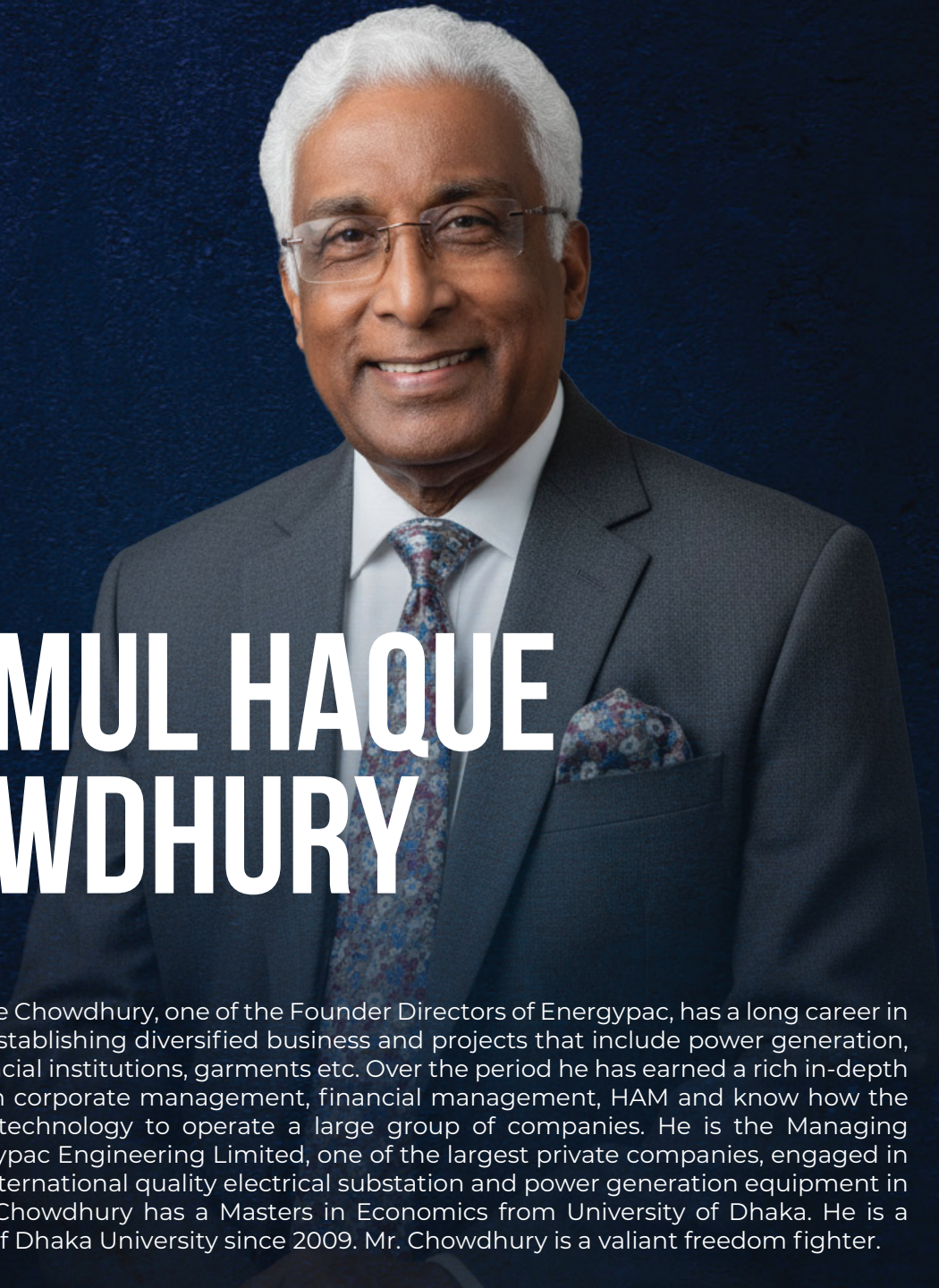


HUMAYUN RASHID

Managing Director & CEO

Mr. Humayun Rashid, The Managing Director & CEO of Energypac Power Generation PLC. is very passionate on Engineering and innovation. He's one of the founding members of Energypac. Due to his 43 years of experience and contribution in Business of Trading, Manufacturing and Distribution of different types of Transformers and Electrical Products as a major Power and Energy solution provider, he has been recognized by GoB as Commercially Important Person (CIP). Currently, he is the President of Bangladesh Philippines Chamber of Commerce and Industry (BPCCI) & Vice President of LPG Operators Association of Bangladesh (LOAB). Immediate past President of International Business Forum of Bangladesh (IBFB), Former Vice President of Bangladesh Independent Power Producers' Association (BIPPA). He was the Senior Vice President of Dhaka Chamber of Commerce and Industries (DCCI), former President of France-Bangladesh Chamber of Commerce & Industries and Rotary Club of Dhaka North. He has completed his Bachelor Degree under University of Dhaka and participated in different training at home and abroad like AOTS- Japan and IIM India. Mr. Rashid was married to Rifat Farzana. Together they had two sons and a daughter.

DIRECTORS' PROFILE

A portrait of Enamul Haque Chowdhury, a middle-aged man with white hair and glasses, wearing a dark suit, white shirt, and a patterned tie. He is smiling slightly and looking towards the camera. The background is a dark, textured blue.

ENAMUL HAQUE CHOWDHURY

Director

Mr. Enamul Haque Chowdhury, one of the Founder Directors of Energypac, has a long career in developing and establishing diversified business and projects that include power generation, engineering financial institutions, garments etc. Over the period he has earned a rich in-depth understanding on corporate management, financial management, HAM and know how the state of-the-art technology to operate a large group of companies. He is the Managing Director of Energypac Engineering Limited, one of the largest private companies, engaged in manufacturing international quality electrical substation and power generation equipment in Bangladesh. Mr. Chowdhury has a Masters in Economics from University of Dhaka. He is a Senate Member of Dhaka University since 2009. Mr. Chowdhury is a valiant freedom fighter.

DIRECTORS' PROFILE

A portrait of MD. Nurul Aktar, a middle-aged man with a mustache, wearing a dark suit, white shirt, and a red tie. He is smiling slightly and looking towards the camera. The background is a dark, textured blue.

MD. NURUL AKTAR

Director

Engr. Nurul Aktar is one of the board members of Energypac, a leading power engineering company in Bangladesh. He has 36+ years of experience in the job and business field. Engr. Nurul Aktar graduated from the Bangladesh University of Engineering and Technology (BUET) in Chemical Engineering and completed his postgraduate Diploma in Industrial Management from the Bangladesh Institute of Management.

He initiated energy efficiency through the introduction of Compact Fluorescent Lamp (CFL) in Bangladesh in 1998 and gradually introduced new products such as energy-efficient LED products, and ceiling fans which are long-lasting, power-packed, and extremely efficient products. He has pushed the boundaries of engineering excellence to introduce energy-saving products of the highest standard through highly equipped research and development facilities. In recognition of his contribution, He was awarded the "HSBC-The Daily Star Climate Award 2011". He is currently the Chairman of Chartered Life Insurance Company PLC, representing EPGPLC. He also holds the position of the President of the Rotary Club of Dhaka North, and Vice President of the Bangladesh Efficient Light Manufacturers Association. He was ex-President of Bangladesh Solar & Renewable Energy Association (BSREA).

DIRECTORS' PROFILE

REZWANUL KABIR

Director

Mr. Rezwanul Kabir graduated in Electrical and Electronics Engineering and a member of Institute of Engineers, Bangladesh (MIEB) and also of Institute of Electrical and Electronic Engineers, Inc. USA. Having finished his academic career, He joined in Energypac and is currently a Director of Energypac Power Generation PLC., Energypac Electronics Ltd., Tec Advantage Limited, Energypac Agro Ltd, Energypac Fashions Ltd, Energypac Batteries Limited and Energypac Wires & Cables Ltd. He is the Managing Director of Energypac Infrastructure & Development Limited and Energypac Power Venture Chittagong Ltd. Currently he is the Director of Bangladesh Association of Construction Industry (BACI). He has participated numerous workshops and seminars on Leadership, Power and Energy Infrastructure Projects Technology and Financing. He sits in Curriculum Boards of different private universities and takes part in their career and leadership talks. He is a widely travelled person around the continents and trying to bring in global experience in local businesses.

DIRECTORS' PROFILE

A portrait of Mikail Shipar, a middle-aged man with grey hair, a mustache, and glasses. He is wearing a dark grey suit, a white shirt, and a blue patterned tie. A small Bangladesh flag pin is visible on his lapel. The background is a dark, textured blue.

MIKAIL SHIPAR

Independent Director

Mr. Mikail Shipar has joined as an Independent Director of Energypac Power Generation PLC. on February 28, 2019. He worked as the Secretary of the Ministry of Labour and Employment, Government of the People's Republic of Bangladesh from February 2012 to August 2017. He joined the Bangladesh Civil Service, Administration cadre in 1983. He possesses vast experience in administrative duties including Magistracy, UNO, ADC, Charge Officer, Press Officer (Settlement Press) etc. Moreover, he has experience in diplomatic arena as the First Secretary in the Bangladesh Deputy High Commission in Kolkata, India. He was awarded his MS degree in Agricultural Extension from Institute of Post Graduate Studies in Agriculture, Gazipur, Dhaka. He was the National Commissioner of Bangladesh Scouts and was held the position of Chairman of Governing body Dhaka Women's College, Uttara, Dhaka. He was also served as Independent Director of British American Tobacco, Bangladesh.

DIRECTORS' PROFILE

A portrait of Mr. Shahid Hossain, an Independent Director. He is a middle-aged man with a receding hairline, wearing glasses, a dark blue suit, a light blue shirt, and a blue and white striped tie. He is looking directly at the camera with a neutral expression. The background is a dark, textured blue.

SHAHID HOSSAIN

Independent Director

Mr. Shahid Hossain is an Independent Director of Energypac Power Generation PLC. He is the Chairman of the Audit Committee and Nomination and Remuneration Committee of the Company. He completed his BSS (Hons) and MSS. in Political Science in 1978 and 1980 respectively from University of Dhaka. Mr. Shahid started his banking career 40 years ago as a Probationary officer at National Bank Limited. During this long career, Mr. Hossain held different senior positions in different private sector banks in Bangladesh including Additional Managing Director of Southeast Bank. He served as Managing Director of Southeast Bank Ltd. from January 2013 to March 2017. Later on, 2017, Mr. Shahid joined Social Islami Bank Limited as Managing Director & CEO. He also joined as Advisor at Bengal Commercial Bank Ltd. for three (03) years which ended on 15th March, 2023. He also served as the Independent Director & Chairman of Audit Committee in Bay Leasing & Investments Ltd.

DIRECTORS' PROFILE



GOLAM MOHAMMAD

Representative Director

Mr. Golam Mohammad serving as a representative Director in the board from January 21, 2015. He is currently working as Chief Financial Officer at Energypac Engineering Limited (EEL) and representing shareholding of EEL in EPGPLC board. He completed his Graduation from Dhaka University & Post-Graduation from National University. He obtained Associate Membership from the Institute of Certified Management Accountants of Australia – CMA (Australia). He also obtained Fellow Membership from the Institute of Certified General Accountants of Bangladesh (ICGAB). He also obtained Income Tax Practitioner (ITP) Certificate from NBR. He is also CA Partly Qualified under ICAB. Prior to Joining EEL, he has served at Fu-Wang Group. He brings 28 years of professional working experience to the EPGPLC board. He has participated in different Professional training programs, workshop and seminars related to Income Tax, VAT, Internal Control & Management Audit, Banking, Company Secretarial Practice, Capital Market, Project Management for Non-Project Manager and Supply Chain Management from different organizations like ICSMB, DSE, CTTR, BTTI, DCCI, LEADS Training.

MANAGEMENT TEAM

MD. AMINUR RAHMAN KHAN

Chief Financial Officer

Md. Aminur Rahman Khan has completed his Graduation on Commerce from Dhaka City College and Master Degree on Accounting from National University Bangladesh. He completed his Chartered Accountant Course from M.S. Patwary & Company. He got also MBA Certificate on Finance from University of New Castle (USA). He completed a Certificate Course on "Leadership Certificate in Managerial Communication (LCMC)" from Institute of Business Administration (IBA), University of Dhaka. He joined in Energypac Power Generation PLC. in June, 2004 as a Finance Manager & Board Secretary. Now, He has been serving as Chief Financial Officer in Energypac Power Generation PLC. He joined in PROSHIKA as Sr. Accounts Officer to design and test Generalized Accounting Software and Book Keeping. During his job period in PROSHIKA, he launched a Generalized Accounting Software named "ACCPRO" and he was the first trainer on Generalized Accounting Software "ACCPRO" in Bangladesh and served as trainer in Institute of Cost Management Accountant (ICMA). He also launched two Generalized Accounting Software naming "ACCLINE" from Data Head Private Ltd and "NAP" from Neural Systems Limited. He took numerous professional training to increase his knowledge, expertise, efficiency and skill in his working arena like, Workshop on Understanding the UCP 600 from ICC, Financial Modeling Course from IDCOL, Leadership Development from BIZEX etc.



MD. ALAUDDIN SHIBLY

FCS, ITP Company Secretary & CCO, GM

Joined in Energypac Power Generation PLC. in the year 2007 and started his professional career as Head of Tax & Regulatory Affairs under Finance & Accounts Department at that time organization achieved VAT automation approval from NBR. He also worked as a Head of Receivable Management for couple of years and able to make digital archive for maintaining client data permanently rather using hard paper. Based on his dedication towards works, management of EPGPLC decided to appoint him as Company Secretary in the year 2016.



He is a Fellow Member of The Institute of Chartered Secretary of Bangladesh (ICSB). He completed his Master's in Management and also makes his Chartered Accountancy course and obtained Income Tax Practitioner Certificate from NBR in the year 2007. He born in a reputed Muslim family and he is the youngest member of his family.

MANAGEMENT TEAM

ALOMAY BISWAS

Chief Business Officer, GM
Head of Building Material Division

Mr. Alomay completed his M Sc Eng. (Mech.), M Phil PFU from Moscow, Russia. He was an Assistant Engineer in Sylhet Pulp & Paper Mills Ltd. from 1988-1991 and in Bangladesh Insulator & Sanitary Ware Factory Ltd. BCIC from 1991-1997. Later joined as an Executive Engineer at Bangladesh Insulator & Sanitary Ware Factory Ltd BCIC from 1997-2003. He has contributed as a Deputy General Manager & Head of Product and Marketing in Diral Insulator Factory Limited from 2003-2006. Mr. Alomay Biswas worked as the Deputy General Manager & Head of Operation Energypac Electronics Ltd from 2006-2011.



MOHAMMAD MASUM PARVEZ

Chief Business Officer, GM
Head of Power & Energy Division

Mr. Parvez completed his BSc in Marine Engineering and MBA in Finance. He spent 3 years of Marine life at sea in merchant vessel and followed by years in diesel gen-set market. He was the General Manager of Kaltimex Energy BD (Pvt) Ltd. (Sole distributor of world renowned gas engine brand MWM) for 8 years. He previously worked as the Head of Operations in Delcot Ltd, with Shaeffler Group, Optibelt and NTN-Japan. Mr. Parvez brought all his experience and expertise along with him to Energypac in Feb 2019, sales & services in power generation & especially in the selling of capital machineries."



MD. MAHABUBUL ISLAM KHAN

Chief Business Officer
Head of LPG Division

Mr. Mahabubul Islam Khan, brings nearly two decades of expertise in business, marketing, sales and distributions. He commenced his illustrious career with Wesfarmers Kleenheat Elpiji Limited, showcasing relentless determination and dynamism throughout his journey. As a seasoned professional is built upon his strategic acumen, innovative marketing tactics, and adept in sales management. With a blend of academic prowess, he continues to make significant contributions to the industry, through his leadership and innovation.



MEET OUR ENERGETIC TEAM



Md. Faisal Perveg
Head of
General Services and Administration



S.M. Saiful Islam
Assistant General Manager
Supply Chain Management



Md. Amanullah Khan
Head of
Motor Vehicle Division



Ameen Mahmood
Head of
Marketing Communications



Md. Imran Azim
Head of
Human Capital Management



Bhuiyan Mohammad Tawfiq
Head of
Information Technology



Mir Mahmud Ali
In-charge
Internal Audit

STRATEGIC BUSINESS PARTNER

A LEGACY OF

Excellence

Brands

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Superbrands



JAC



Steelpac

LIFTSALL

Perkins



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Energy

VORTEX
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Nidec
—All for dreams

WOODWARD

HELI

ANKAI

SHACMAN

FUSHENG
AIR COMPRESSOR



JOHN DEERE

MESSAGE FROM THE TOP



MESSAGE FROM THE CHAIRMAN

Dear Shareholders,



It is a privilege to address you today and to signal our recovery with renewed resolve. The financial year 2024–2025 has been one of many external headwinds and structural shifts. While the challenges persist, we are adapting, learning, and positioning ourselves to emerge stronger.

This past year has tested many across industries, and EPGPLC has not been spared. The lingering effects of global supply chain disruption, energy price volatility, and geopolitical instability have continued to put pressure on our operations. Rising freight and raw-material costs, along with currency fluctuations, have squeezed margins. As the U.S. dollar strengthens, our payables denominated in foreign currency have become costlier. Many industrial off takers (especially in steel and manufacturing) have delayed expansions or deferred orders amid macroeconomic uncertainty. Bangladesh's energy sector faces tighter supply, diminishing domestic gas production, and rising import dependence. While renewable energy ambitions are rising, attracting large capital inflows for energy transition is challenging amidst policy uncertainties.

Because of these factors, the year's performance again fell short of our expectations. We must acknowledge that we are navigating through a transitional phase, not merely a downturn.

Given the Company's current financial constraints and its commitment to ensuring long-term financial stability, the Board has declared a 2% cash dividend exclusively for the general shareholders for the financial year 2024–2025. Furthermore, in an act of alignment with our long view, the Board has voluntarily relinquished its Dividend Rights (equivalent to BDT 147.74 million) from FY: 2020-2021 & FY: 2021-2022 to preserve retained earnings and reinforce our capital buffer.

This decision, difficult though it is, reflects our belief that sustainable value creation demands financial prudence over short-term payouts in fragile years.

Even in adversity, we see opportunities. We are intensifying efforts to optimize throughput, reduce wastage, renegotiate supplier contracts, and pursue energy efficiency initiatives across our plants. We will selectively allocate capital to projects with high return prospects—especially where technology adoption, renewable integration, or modular expansion offers resilience against volatility. We are enhancing our foreign exchange risk management, exploring hedging mechanisms, and reviewing debt structures to better absorb currency shocks.

We intend to deepen collaborations with global energy, engineering, and technology players. We will also explore credit guarantees, and blended finance options to support low-carbon & future-ready projects. Our focus on institutionalization—processes, governance, talent development, digitalization—remains undiminished. We believe that sustainable success lies not in ad hoc actions but in robust foundations.

We must be candid: recovery will not be immediate or linear. Macroeconomic pressures (inflation, fiscal tightening, global uncertainty) will continue to cloud demand across sectors. Bangladesh itself faces growth headwinds. However, we are not without reason for optimism: The energy transition is gathering momentum globally—and locally. Renewables are surpassing fossil fuel power generation in several markets. In Bangladesh, significant financial support is being mobilized for energy security and gas projects, including a \$640 million package from the World Bank.

The national policy direction is gradually reorienting toward green growth, climate resilience, and energy diversification.

As a company with domain strength, we believe our proactive posture and readiness to adapt can give us first-mover advantage in evolving energy markets.

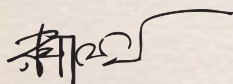
Therefore, our message to you is: we are navigating through turbulence toward transformation. Our future roadmap is built not on wishful thinking but on measured steps to rebuild resilience, regain profitability, and resume shareholder returns.

I extend my deepest gratitude to our shareholders, our employees, vendors, and partners—for your continued belief in our vision through these difficult times. Your trust fuels our determination.

On behalf of the Board of Directors, I am pleased to present to you the Annual Report for the Financial Year 2024–2025 and the Audited Financial Statements for the year ended June 30, 2025.

Let us move ahead together—with patience, purpose, and confidence that we will recover, adapt, and thrive.

On behalf of the Board,



Md. Rabiul Alam
Chairman

DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear valued Shareholders,

It is with great optimism that we report on a fiscal year defined by a significant and resilient economic turnaround. After navigating the pronounced macroeconomic headwinds of the previous year, Bangladesh has successfully implemented key reforms that have laid the groundwork for stabilization and renewed growth.

In navigating this same period of national economic transition, Energypac demonstrated its structural resilience. Like all industrial leaders, we faced the global pressures of currency volatility and a high-interest-rate environment, which required careful financial management. Our response was both strategic and decisive. Simultaneously, we sharpened our focus on operational excellence and cash flow management. These strategic actions were successful, allowing us to absorb the macroeconomic shocks, stabilize our operations, and emerge as a stronger, more focused company, perfectly poised to capitalize on the bright future we now see.

The government's decisive measures, including the adoption of a market-based exchange rate and a prudent, tight monetary policy, have yielded tangible, positive results. In its October 2025 Bangladesh Development Update, the World Bank affirmed this trajectory, noting that the economy "rebounded in the second half of FY25, supported by strong exports, record remittances, and an increase in foreign exchange reserves."

We see this data-driven hope reflected in the nation's key indicators. Our foreign exchange reserves have stabilized, standing at \$26.40 billion as of November 2025 (per BPM6). This stabilization is critical as it eases constraints on importing raw materials, restoring predictability to our supply chain. Furthermore, inflation, while still a concern, has shown a consistent easing trend from its peak, with notable reductions in food-related prices. This is not only a policy victory but a vital step in restoring consumer confidence. We are now on a clear path back to a strong growth trajectory, with the World Bank projecting GDP growth to accelerate from 4.8% in FY26 to 6.3% in FY27.

This turnaround is not a return to the past; it is the beginning of a new chapter. Bangladesh is firmly on its path to a historic graduation from the Least Developed Country (LDC) category in November 2026. This is a moment of national pride and a fundamental shift in our economic identity—from an era of preferential access to a new era defined by global competition, innovation, and quality. As we embrace the national "Smooth Transition Strategy" (STS), Energypac is perfectly positioned to lead, demonstrating that our industries are ready to compete and win on the world stage.

Our People and Partnerships: The Engine of Our Turnaround

In a volatile environment, trust is the ultimate currency. Our greatest strength, and the bedrock of our success, is our dedicated team. Their expertise and commitment were the foundation that ensured our high-quality service never wavered, even in the most challenging of times. We have a profound commitment to their well-being, which we demonstrated through our company-wide observance of **World Day for Safety and Health at Work 2025**. This was not just a formality, but a hands-on engagement implemented at all our facilities, from our corporate offices to active projects like the **Steelpac site at Shanta Pinnacle**, ensuring a culture of safety is embedded at every level.

This focus on trust extends to all our stakeholders. Energypac a proactive step to reinforce the deep, strategic partnerships we share with our financial institutions, ensuring stability and unified confidence. This trust is also reflected by our customers, who honoured Energypac with the prestigious **'Superbrands' award for the fourth time** in September 2025. In a competitive market, this is a powerful, quantitative measure of our brand equity and the enduring loyalty we have earned.

Further solidifying our reputation for reliability, Energypac was recently honoured with the **'HELI Loyalty Award'** in November 2025. This award, celebrating a **20-year partnership**, is a testament to more than just longevity; it signifies that Energypac has been a core partner in building the nation's entire industrial and logistical backbone for two decades.

Operational Highlights: Pillars of Stability and Future Growth

Our motto, "Energy Works Wonders," guided our mission as our diversified portfolio served as the nation's economic anchor.

G-Gas LPG: In the context of national energy security, G-Gas continues to be a market-leading brand. Our robust infrastructure, including an extensive **5,500 MT storage capacity** and a strategic Daughter Station in Narayanganj, is a vital strategic asset. It ensures an uninterrupted supply of clean energy, providing stability and relief to households nationwide, shielded from the global volatility that marked previous years.

Automotive & Logistics: Our partnership with JAC Motors provides the commercial backbone for Bangladesh's new, modern economy. This division is directly powering the nation's booming logistics market—a sector valued at nearly **\$32 billion** in 2025—and the growth of e-commerce, a market projected to exceed **\$5 billion**. Our participation in the **'JAC Global Partners Conference 2025'** in China and our receipt of the 'JAC Brand Star Award' solidify our international alliances and our leadership role in this critical, high-growth sector.

Engineering & Infrastructure: Our foundational businesses are the essential pillars for the post-LDC era. The 2026 transition will ignite a new wave of demand for high-quality, resilient, and smart infrastructure.

- **STEELPAC** is at the forefront of this, providing the sophisticated, pre-fabricated steel solutions required for the next generation of smart factories and infrastructure projects.
- Our **Yuchai Marine Engine** division, whose importance was highlighted at the recent **BIMOX 2025 exhibition** (October 2025), is powering the "growing marine and energy sectors" that form the arteries of our national trade.
- Our own brands, **GLAD** (generators) and **LiftsAll** (elevators), continue to be the most trusted names for ensuring the 24/7 operational continuity that a rapidly industrializing and urbanizing nation demands.

Looking Ahead: Leading the 2026 Transition

We have successfully navigated the economic challenges and emerged stronger, more resilient, and more focused. The 2026 LDC graduation is not a challenge to be feared, but a catalyst for the next stage of our growth.

Energypac is not just preparing for this transition; we are built for it. We will win in this new competitive landscape by leveraging our core strengths: our deep engineering excellence, our strategically diversified portfolio, and our proven, long-term commitment to global quality standards—as evidenced by our 'Superbrands' and 'HELI' awards.

We are focused on the future, and the future is exceptionally bright. We are not just participants in this new chapter of national prosperity; we are, and will continue to be, one of its core engineers. We thank our shareholders for their unwavering trust as we move forward together.

Risks and Concerns

Credit Risk:

Credit risk refers to the risk that a borrower or debtor may not repay a loan/ debt and that the lender may lose to principal of the loan or the interest associated with it. It is the risk of loss of principal or a financial reward or both stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation. Credit risk arises as borrowers expect to use future cash flows, which is always uncertain, to pay current debts. Normally every business has to allow some credit/fund to its customers or others. When an entity offers credit to its clients, there is a risk that its clients may not pay their debt. Therefore, in operating any business there is always credit risk lies in the business.

Management Perception:

Because of the normal norms of the industry, EPGPLC has to allow some credit to its customers based on its credit policy. To keep the policy effective EPGPLC review the credit policy time to time. EPGPLC also maintain a good rapport with customers. All of this initiative helps EPGPLC to reduce the likelihood of default by its customers. However, as future collectability from customers is always uncertain, it is not possible to remove credit risk entirely. So, there is always a certain degree of credit risk. The management is well aware and efficiently manage through continuous supervision.

Liquidity Risk:

The risk that a company may be unable to meet short term financial obligation. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income in a given period of time. A company is exposed to liquidity risk if markets on which it depends are subject to loss of liquidity. When credit rating of a company falls, the company experiences sudden unexpected cash outflows, or some other event causes counterparties to avoid trading with or lending to the company.

Management Perception:

EPGPLC has an efficient treasury department to manage its cash and liquidity issues. The department works to optimize working capital, confirmation and reconciliation of receipts and timely disbursement of payments. The treasury department also formulates proper planning to avoid future liquidity problems.

Interest Rate Risks:

Interest rate risk concerned with borrowed funds of short term and long-term maturity, volatility of money market, which ultimately influences the interest rate structure of fund.

Management Perception:

EPGPLC is currently carrying both long term and short-term loans. All the facilities are subject to revision with change of interest rates in the market. The exposure will be minimized as EPGPLC plans to retire some portion of the debt gradually in the following years. The Management of the Company is always aware of interest rate. If the interest rate increases the cost of credit fund will increase. As EPGPLC is a growing company it has to use debt to fuel the growth. It has an efficient treasury management department to manage treasury related issues. In addition, the company emphasizes on equity-based financing to reduce the dependence on bank borrowings. Moreover, the company is confident of meeting its need for future expenses from its internal sources. Therefore, the management perceives that the fluctuation of interest rate would have little impact upon the performance of the company.

Exchange Rate Risks:

Major portion of EPGPLC's revenue comes from trading of generators, motor vehicles, service, pre-engineered building & steelpac light building, cylinder manufacturing and LPG refueling, EPC contracts and other items. The company imports most of its trading goods and sells across the country. The paying policy of the company is with foreign currency. Hence, it is exposed to risks of fluctuation of Bangladeshi Taka against major international currencies like US Dollar, Euro and UK Pound Sterling. For a given depreciation of Taka against such currencies will mean higher import cost for EPGPLC. As a result, it will affect the operating profit of the company.

Management Perception:

EPGPLC is one of the leading companies of power engineering sector in Bangladesh. It also runs business activities across the country including automobile sectors as well as oil & gas sectors. It has developed a strong brand image of its own by providing superior services to its clients. EPGPLC is always customer centric company. Hence, for any significant loss arising from fluctuation of Bangladeshi Taka against major international currencies, EPGPLC can pass on the exchange losses to its bankers through maintaining foreign currency accounts with the banks and keep its margins unaffected.

Market Demand Risk:

EPGPLC operates business mainly in the country's power, oil & gas, and automobiles sectors. All these sectors are highly regulated by the government and Market demand is comparatively high.

Management Perception:

Management is constantly putting emphasis on building brand equity in the markets, which will provide the company with greater flexibility in terms of demand and price elasticity. Besides government initiatives, the company enjoys competitive advantages over its foreign competitors. Additionally, with Bangladesh becoming a middle-income nation, it is expected that more global brands and multinational companies will soon start their operations in Bangladesh thus increasing the demand and customer portfolio for EPGPLC.

Potential or existing government regulations:

Companies of Bangladesh operates under various laws like the Companies Act, 1994, the Income Tax Act, 2023, The Value Added Tax & Supplementary Duty Act, 2012, the Securities and Exchange Rules 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, Financial Reporting Act, 2015 etc. Any abrupt changes of the policies formed by those bodies may impact the business of the company adversely.

Management perception:

Unless any adverse policy is taken, which may materially affect the industry as a whole, business of EPGPLC will not be affected. Furthermore, the government is encouraging private sector entrepreneurs in power and engineering sector. Therefore, it is expected that any new policies of this sector will be business favorable which will also be helpful for expansion of business of the company. Potential or existing changes in global or national policies; The performance of companies may be affected by the political and economic instability both in Bangladesh and worldwide. Any instance of political turmoil and disturbance in the country may adversely affect the economy in general.

Management perception:

EPGPLC can prosper in a situation of political stability and a congenial business environment. Political turmoil and disturbance are bad for the economy and so also for this sector. This is why the management of the company is always concerned about the prevailing and upcoming further changes in the global or national policy and shall response appropriately and timely to safeguard its interest.

Technology-related Risks:

Technology always plays a vital role for existence of any industrial concern. Innovation of new and cost-effective technology may obsolete exiting technology, which may cause negative impact.

Management perception:

Management of EPGPLC is aware of recent technological developments in the engineering sector and keeps their employees up to date by providing necessary training. Furthermore, EPGPLC is well equipped with latest technology and marketing latest technological equipment for its wide range of customers.

The followings are the extract of financial performance of the Company during the year:

Financial Performance			
Particulars	Current Year (BDT in Crore)	Previous year (BDT in Crore)	Increase/(Decrease) %
Sales	308.54	280.28	10.08%
Gross Profit	113.31	100.10	13.20%
Profit from Operation	40.68	17.42	133.46%
Net Profit after Tax	(104.66)	(98.42)	6.34%

Contribution to National Ex-Chequer:

The Company contributed an amount of BDT 216.49 million in the financial year 2024-2025 to the National Exchequer consisting of the following:

(BDT in Million)

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Income Tax	54.61	50.40	178.80	273.72	194.19
Value Added Tax (VAT)	136.59	105.89	252.75	395.62	319.40
Customs & Other Duties	25.29	19.81	46.90	98.51	1,072.92
Total	216.49	176.10	478.44	767.85	1,586.50

Dividends

The Board of Directors at the 102nd Board of Director's meeting held on November 13, 2025 recommended 2% Cash Dividend (General Shareholders Only) which is in number 8,72,28,511 & in amount BDT 1,74,45,702 (One Crore Seventy-Four Lac Forty-Five Thousand and Seven Hundred Two Only). This will be considered for approval by the shareholders at the 30th Annual General Meeting (AGM) to be held on December 15, 2025.

This Dividend Distribution Policy ("Policy") has been formulated by the Company and has been adopted by the Board of Directors. The details of the Policy are mentioned as follows.

Dividend Distribution Policy of Energypac Power Generation PLC.

A. Introduction

This Dividend Distribution Policy ("Policy") has been formulated by Energypac Power Generation PLC. (hereinafter, referred to as "EPGPLC" or "the Company") pursuant to Bangladesh Securities and Exchange Commission (BSEC) Directive no. BSEC/CMRRCD/2021-386/03 dated 14 January, 2021. The Policy lays down the broad criteria and parameters which the Company would take into consideration for the purpose of ascertaining the amount of dividend to be declared. Considering future needs of the Company, the management shall maintain a balance between the payout ratio and retained earnings. The Board of Directors of the Company (the "Board") shall consider this Policy when resolving on dividends, always in compliance with the Memorandum and Articles of Association of the Company, the provisions of the Companies Act, 1994, Order, Notifications or Directives issued by the BSEC, Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) from time to time and other applicable legal provisions.

The Policy has been adopted by the Board of Directors in its meeting held on October 27, 2022 ("The Effective Date").

B. Objectives

The objective of this Policy is to lay down the broad criteria and parameters to be considered by the Board of Directors of the Company before recommending dividend to its Shareholders for a financial year. The Policy is not an alternative to the decision of the Board for proposing dividend, which takes into consideration all the relevant circumstances enumerated hereunder or other factors as may be decided by the Board. This Policy is in line with the Company's medium and long-term strategies, investment and financial plans, the state of the Country's economy and the industry and keeping the balance between the expectations of the Shareholders and the needs of the Company, this Policy is also in compliance with the provisions of the relevant laws and regulations so as to establish a balance between the dual objectives of rewarding the shareholders through dividends and retaining profits in order to support future growth of the Company.

C. Parameters to be considered while recommending/declaring Dividend

The Board while recommending dividends should take into consideration the financial position of the Company, other funding needs related to the investments to be made, conditions in the sector, conditions in the economic environment and company's present and future performance for declaration and payment of dividend. In addition to above, the Board of Directors shall also consider the following factors while arriving at the dividend amount:

◆ Statutory and Regulatory Compliance

The Company shall declare dividend only after ensuring compliance with the regulatory guidelines and applicable laws on dividend declaration, i.e., in line with the requirements of Companies Act, 1994, Order, Notifications or Directives issued by the BSEC, DSE, CSE and Central Depository Bangladesh Limited (CDBL) from time to time and other applicable laws relating to securities, etc.

◆ Financial Parameters

- i. Availability of profits
- ii. Financial feasibility of the Company
- iii. Favorable debt equity ratio
- iv. Company's liquidity position and future cash flow requirements for operations
- v. Profits earned during the financial year
- vi. Tax implications if any, on distribution of dividends and
- vii. Such other factors and/or material events which the Board may consider necessary

✦ Internal Factors

- i. Growth rate of past earnings
- ii. Growth rate of predicted profits
- iii. Earnings stability
- iv. Accumulated reserves
- v. History of dividends distributed by the Company
- vi. Working capital requirements
- vii. Corporate actions including mergers/demergers, acquisitions and additional investments including expansion plans, and
- viii. Investment in subsidiaries/associates of the Company

✦ External Factors

- i. Shareholders' expectations
- ii. Macroeconomic and business conditions
- iii. Sectorial performance
- iv. Cost and availability of alternative sources of financing
- v. Industry outlook for the future years
- vi. Quantum of dividends payout by other comparable businesses
- vii. Unforeseeable circumstances such as natural calamities, pandemics, Government restrictions etc., affecting operation of the Company
- viii. Changes in the Government policies or changes in regulatory provisions and Other relevant factors that the Board may deem fit

D. Entitlement of Dividend

The Company shall determine the record date or date of closure of the register of members. The Company shall give notice in advance (at least 14 market days but not exceeding 30 market days) to stock exchange(s) for fixing the record date. Members whose names shall appear in the Members'/Depository Register on the Record Date will be eligible to receive dividend.

The Company shall maintain detailed information of BO accounts, bank accounts, mobile phone number, email and address of the members/shareholders for the purpose of proper distribution of cash or stock dividends and/or bonus shares.

E. Approval Procedure

- i. The dividend proposal placed before the Board for its recommendation shall be in term of this Policy
- ii. The recommendation of the Board should be placed before the Annual General Meeting for final approval of the Shareholders and
- iii. The Company shall ensure compliance with the provisions of applicable Laws and this Policy while declaring its dividends.

F. Dividend Distribution

- i. Company shall pay off the dividend (both cash & stock) to the entitled shareholders within 30 days of approval;
- ii. Equivalent amount of Cash Dividend shall be kept in a dedicated separate Bank Account within 10 (ten) days of declaration by the Board of Directors;
- iii. The Company shall pay off cash dividend to the bank account of the entitled shareholder as available in the BO account maintained with the Central Depository Bangladesh Limited (CDBL) database system or the Bank Account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN;
- iv. If any claim on cash dividend is received from a stock broker, merchant banker or a portfolio manager for shareholders having debit balance or margin loan, margin clients or customers, the company shall pay off such cash dividend to the Consolidated Customer's Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN;
- v. In case of non-availability of bank account information or if it is not possible to distribute cash dividend through BEFTN or any electronic payment system, the Company shall issue cash dividend warrant and shall send it by post to the shareholder;
- vi. Regarding non-resident shareholders, the Company shall pay off cash dividend through the security custodian in accordance with the applicable rules and regulations;
- vii. The Company shall deduct tax at source from the dividend and issue a certificate of such tax deduction to the shareholders;
- viii. Company shall credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL);
- ix. If any cash dividend remains unpaid or unclaimed or unsettled including accrued interest (after adjustment of bank charge, if any) thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred by the company to the Fund as directed or prescribed by the BSEC;
- x. In case of issuance of bonus shares, the Company shall follow the applicable rules/regulations/guidelines issued by BSEC from time to time in this regard and shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the procedure set out in the BSEC Directive no. BSEC/CMRRCD/2021-386/03; January 14, 2021 for ensuring rightful ownership;
- xi. If any stock dividend or bonus shares remains unpaid or unclaimed or unsettled for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred by the Company to the BO Account of the Fund in dematerialized form as directed or prescribed by the BSEC and inform the manager of the Fund of such transfer;
- xii. If any shareholder claims his cash dividend, stock dividend or bonus shares (as the case may be) after transfer of such dividend or bonus shares to the Fund, the Company shall, within 15 (fifteen) days of receiving such claim, upon proper verification of such claim, recommend to the manager of the Fund to pay off or transfer such dividend or bonus shares from the Fund or the BO Account of the Fund to the said shareholder;
- xiii. The Company shall follow the directives/circulars in force issued by the regulatory authorities related to dividend distribution from time to time;
- xiv. The Company shall not forfeit any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of the land in force;

G. Approval Procedure

- i. The Company shall maintain detailed information of unpaid or unclaimed dividend as per BO account number-wise or name-wise or folio number-wise of the shareholder and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/Annually) as a separate line item 'Unclaimed Dividend Account';
- ii. The Company shall publish the year-wise summary of its unpaid or unclaimed dividend in the website;
- iii. Any unpaid or unclaimed cash dividend including accrued interest (after adjustment of bank charge, if any) thereon, shall be transferred to a separate bank account of the company as maintained for this purpose, within 1 (one) year from the date of declaration or approval or record date, as the case may be;

H. Compliance report to the Commission and Stock Exchanges

The Company shall submit a compliance report to the Commission and the Exchanges in a specified format in respect of the provisions of clause (2), (3), (4) and (5) of the Directive No. BSEC/CMRRCD/2021-386/03 dated January, 2021 within 7 (seven) working days of the completion of dividend distribution and publish the compliance report in its website.

I. Utilization of Retained Earnings

The Company may utilize its retained earnings in the manner which is beneficial to the interest of the Company and its stakeholders. Retained earnings help in maintaining a healthy capital adequacy ratio and supports the future growth. The retained earnings may be used in any of the following ways, amongst others:

- i. Acquisition/diversification of business;
- ii. Capital expenditure requirements;
- iii. Investment in new business and/or additional investment in existing business;
- iv. Market or product development/expansion plan;
- v. Increase in production capacity;
- vi. Expansion and modernization of existing business;
- vii. High cost of debt, issue of bonus shares, and;
- viii. Any other way the Board deems fit and proper.

Apart from the above, the Board at its sole discretion may consider not declaring dividend or may recommend a lower payout for a given financial year, after analyzing the prospective opportunities and threats or in the event of challenging or unforeseeable circumstances.

The portion of profits not distributed among the shareholders as dividends will be used for the business activities of the Company.

J. Circumstances Impacting Dividend Payment

Given herein below are some of the circumstances in which shareholders of the Company may or may not expect dividend pay-out:

- **May Expect Dividends:**
 - i. Adequate profits and liquidity;
 - ii. Accumulated profits not warranted for immediate business needs.
- **May Not Expect Dividends:**
 - i. Non-availability of profits for dividend distribution
 - ii. Funds available for dividend but need to be conserved due to:
 - ▶ Business needs;
 - ▶ Adverse economic/market scenario expected in near future;
 - ▶ Augmenting internal resources.

K. Conflict in the Policy

In the event of a conflict between the Policy and the existing statutory or regulatory laws, the statutory regulations shall prevail.

L. Amendments/Modifications of the Policy

To the extent any change/amendment is required to be made in this Policy in terms of any applicable law, change in regulations or capital market condition, the provisions in the policy would be modified in due course to make it consistent with the law in force from time to time or to adopt to existing market conditions. Such amended Policy shall be placed before the Board for approval and ratification.

M. Review of the Policy

The Board of Directors of the Company may review the Policy if, in the opinion of the Board, be deemed necessary.

N. Disclosures of the Policy

The Dividend Distribution Policy shall be disclosed in the Annual Report and on the official website of the Company.

O. Disclaimer

The Policy will be available on the company's website (i.e., www.energypac.com)

Employment

Employee relation in Energypac Power Generation PLC. is usually cordial and the working environment is favorable. The breakdown of the Company's human resources is as follows:

Particulars	2024-2025	2023-2024
Management	30	30
Staff	201	230
Workers	305	333
Total	536	593

Related Party Transaction

During the year, the Company carried out a number of transactions with related parties in the normal course of action. The details of these related parties' transaction have been set out in the Note # 39.00 in audited Financial Statements of the Company (which is an integral part of this report) in accordance with the provisions of IAS 24: Related Party Disclosure.

Initial Public Offering (IPO)

After successful bidding by the Eligible Investors (EI) and complying all necessary requirements, the Company received the IPO Consent letter on November 05, 2020. The Company listed in Dhaka Stock Exchange (DSE) Ltd. and Chittagong Stock Exchange (CSE) Ltd. Trade of share of the Company in Secondary Market started on January 19, 2021

Details of the utilization of the IPO Use of Proceeds as on January 31, 2022 is mentioned hereunder:

Sl. No.	Purpose Mentioned in the Prospectus	Amount as per prospectus	*Amended Amount	Status of Utilization						Remarks
				Before this Month	This month utilization	Amount utilized	Utilized %	Total Unutilized Amount	Un-Utilized %	
1	Procurement of LPG Carrier & Accessories	262,276,000	-	-	-	-	0%	-	-	
2	Import of LPG Cylinders	521,881,555	694,022,019	682,417,092	15,798,620	698,215,711	100.60%	(4,193,692)	-1.00%	Overutilized
3	Procurement of Materials for LPG Cylinders	175,710,938	265,846,473	193,275,383	78,175,625	271,451,008	102.11%	(5,604,535)	-2.00%	Overutilized
4	Loan repayment	500,000,000	500,000,000	500,000,000	-	500,000,000	100.00%	-	0.00%	
5	IPO Expenses	40,131,507	40,131,508	34,136,510	-	34,136,510	85.06%	5,994,998	14.94%	
Total		1,500,000,000	1,500,000,000	1,409,828,985	93,974,245	1,503,803,229	100.25%	(3,803,229)	-0.25%	

Remuneration to Directors

In accordance with the requirement of Bangladesh Securities and Exchange Commission, remuneration paid to Directors stated in the Note # 43.00 of the audited Financial Statements of the Company which is an integral part of this report. The Company didn't pay any remuneration to its Independent Directors.

Overall Financial Performances Financial Year: 2024-2025

SL No.	Particulars	FY 24-25	FY 23-24	Variance	
				Amount	%
1	Revenue	3,085,404,884	2,802,857,113	282,547,771	10.08%
2	Gross profit	1,133,148,893	1,001,055,729	132,093,165	13.20%
3	Earnings before interest and tax (EBIT)	447,362,044	196,071,075	251,290,969	128.16%
4	Earning After Tax (EAT)	-1,046,671,708	-984,267,417	-62,404,290	6.34%
5	No. of Shares	190,163,216	190,163,216	-	0.00%
6	Total Assets	23,385,805,319	23,183,925,148	201,880,171	0.87%
7	Total Liabilities	17,137,765,120	16,062,172,670	1,075,592,450	6.70%
8	Net assets	6,248,040,199	7,121,752,478	-873,712,279	-12.27%
9	Net Operating Cash Flows	675,966,237	755,224,674	-79,258,438	-10.49%
10	EPS per Share	-5.5	-5.18	-0.32	6.26%
11	Net Operating Cash Flows Per Share	3.55	3.97	-0.42	-10.49%
12	Net Asset Value Per Share	32.86	37.45	-4.59	-12.27%
13	Net Asset Value Per Share without Revaluation	21.16	25.55	-4.39	-17.17%
14	Return on Shareholder's Fund (%)	-16.75%	-13.82%	-2.93%	21.21%
15	Interest Coverage Ratio in Times	0.31	0.22	0.08	37.28%
16	Current Ratio	1.49	1.43	0.06	4.23%
17	Quick Ratio	1.39	1.3	0.08	6.47%

Profitability

We have incurred loss for an amount of BDT 1,046,671,708 in the FY: 2024-2025 which was also loss for an amount of BDT 984,267,417 in the FY: 2023-2024.

Taxation

The Company has no dispute against tax liability with NBR. Income tax assessment is under process for FY: 2022-2023 (corresponding AY: 2023-2024) & FY: 2023-2024 (corresponding AY: 2024-2025) The details have been mentioned in Note # 32.00 and Note # 44.00 in the Audited Financial Statements of the Company for FY: 2024-2025.

Audit Report

We have been able to receive an unmodified audit report for the FY: 2024-2025 from our statutory auditor M M Rahman & Co. Chartered Accountants.

Explanation on Emphasis of Matter Paragraphs Contained in the Independent Auditor's Report

The Board of Directors notes that the Statutory Auditors, M M Rahman & Co., Chartered Accountants, have expressed an **unqualified opinion** on the financial statements of the Company for the year ended 30 June 2025.

However, the Auditors have included certain **Emphasis of Matter (EOM)** paragraphs in their Independent Auditor's Report to draw users' attention to specific disclosures made in the financial statements. These matters do not constitute any qualification, reservation, or adverse remark and therefore do not affect the Auditor's overall opinion on the true and fair view of the financial statements.

In compliance with **Condition No. 1(5) of the BSEC Corporate Governance Code (Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018) and Section 184(3) of the Companies Act, 1994**, the Board of Directors hereby provides the following explanations and actions taken/to be taken in respect of the said Emphasis of Matter paragraphs:

Sl. No.	Auditor's Observation (Emphasis of Matter)	Board's Explanation/Management Action
1	During the year, there was no movement in the principal balances of loan receivables due from related parties, and no repayment has been received. Similarly, there was no movement in certain trade receivable balances with related parties during FY2023–FY2025, and no provision for doubtful debts has been made.	The outstanding balances represent inter-company funding and trade transactions with entities under common management control. The Board has assessed these as recoverable based on the financial standing and continued relationship of the concerned parties. Settlement or adjustment is expected in due course; hence no provision for doubtful debts has been considered necessary at this stage.
	Loan to Chartered Life Insurance PLC amounting to Tk. 10,303,999 was made without a formal contract, and no balance confirmation was received.	The transaction was historical and originated from inter-company financing arrangements. The Board has directed management to formalize proper documentation and obtain written balance confirmation from the party to ensure complete compliance in future years.

Sl. No.	Auditor's Observation (Emphasis of Matter)	Board's Explanation/Management Action
3	Investment as share money deposit of Tk. 33.08 crore made to Energypac Power Venture Chittagong Ltd. (EPVCL) remains unadjusted, and no shares have been issued against the said amount.	The investment was made for a strategic power project undertaken by EPVCL. The project's implementation has been delayed due to regulatory and structural factors. The Board is closely monitoring the matter and remains in active discussion with EPVCL for completion of share allotment formalities in the near future.
4	Dividend payable balance of Tk. 48.68 million includes Tk. 19.43 million relating to FY2020–21 that has not been transferred to the Capital Market Stabilization Fund (CMSF) as required. The dividend bank account also did not have sufficient balance to cover the full payable.	The Board has instructed management to reconcile the dividend balances, transfer the overdue amount to the CMSF, and maintain sufficient funds in the designated dividend account.
5	Audit of the Energypac Power Generation PLC Employees' Provident Fund has not been conducted since FY2020–21.	The Board has directed the Trustee Board to appoint auditors and complete the pending audits of FY2021–FY2025 by the next reporting period to ensure statutory compliance.
6	Gratuity Fund of Tk. 11.72 crore is non-funded, and provision has been made based on actual liability instead of actuarial valuation.	The Board recognizes the need for a funded Gratuity Scheme and actuarial valuation under IAS 19. Steps are being taken to form a separate Trustee Board and engage an actuary for valuation starting from FY2025–26.

Board's Overall Statement

The Board confirms that the above matters do not have any material impact on the fair presentation of the Company's financial statements for the year ended 30 June 2025. All such issues have been adequately disclosed in the relevant notes to the financial statements, and corrective measures have been initiated to ensure full compliance with applicable laws, regulations, and governance standards in the forthcoming reporting periods.

Credit Rating

We have received credit rating from BDRAL. We have achieved "BBB-" for Long Term Rating and ST-4 for Short Term Rating .

Segment wise Revenue Analysis

Segment	2024-2025	2023-2024	Variances	
			Amount	%
Liquefied Petroleum Gas (LPG)	1,958,989,409	1,701,584,061	257,405,348	15.13%
Building Material Division (BMD)	326,064,575	212,482,741	113,581,834	53.45%
Motor Vehicle Division (MVD)	214,363,062	411,746,565	(197,383,503)	-47.94%
Power & Energy Division (PED)	585,987,838	477,043,746	108,944,092	22.84%
Total Revenue	3,085,404,884	2,802,857,113	282,547,771	10.08%

Accounts Receivable

Particulars	2024-2025	2023-2024	Variances	
			Amount	%
Local Accounts Receivables	2,588,619,993	2,227,033,338	361,586,655	16.24%
Less: Doubtful debt	(1,499,496)	(1,499,496)	-	0.00%
Total Accounts Receivable	2,587,120,497	2,225,533,842	361,586,655	16.25%

Inventory

Particulars	2024-2025	2023-2024	Variances	
			Amount	%
Raw material	82,168,421	80,729,606	1,438,815	1.78%
Semi-finished goods	17,234,839	17,936,426	(701,587)	-3.91%
Finished goods	97,774,398	154,271,157	(56,496,759)	-36.62%
Stock of spare parts & consumables	304,014,624	287,774,317	16,240,308	5.64%
Stock in transit and contract assets	102,046,951	179,319,964	(77,273,012)	-43.09%
Less: Provision	(135,790,999)	(135,790,999)	-	0.00%
Total Inventory	467,448,235	584,240,469	(116,792,235)	-19.99%

Director's Retirement

Mr. Nurul Aktar, Director and Mr. Rezwanul Kabir, Director retired from the Board in terms of Articles of Association, and being eligible, offered themselves for re-election.

ENERGYPAC POWER GENERATION PLC.

FINANCIAL HIGHLIGHTS					
Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Revenue	3,085,404,884	2,802,857,113	5,441,447,451	9,172,697,815	7,838,176,465
Gross profit	1,133,148,893	1,001,055,729	1,816,115,988	2,299,171,201	2,182,714,536
Gross Profit margin	36.73%	35.72%	33.38%	25.07%	27.85%
Profit before tax	-1,015,893,277	-965,897,780	179,047,282	261,779,857	355,201,654.20
Profit for the year	-1,046,671,707	-984,267,416	143,455,562	214,351,115	270,448,201.52
Net Profit margin	-33.92%	-35.12%	2.64%	2.34%	3.45%
Property, plant and equipment	15,524,056,897	14,017,610,888	13,156,284,172	11,381,377,515	10,360,810,289
Authorized Capital	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
Share Capital (No.)	190,163,216	190,163,216	190,163,216	190,163,216	190,163,216
Issued & Paid-Up Capital	1,901,632,160	1,901,632,160	1,901,632,160	1,901,632,160	1,901,632,160
Inventories	467,448,235	584,240,469	595,603,786	2,460,607,974	1,687,732,993
Total Assets	23,385,805,319	23,183,925,148	25,747,413,074	24,609,282,559	23,487,294,352
Total Liabilities	17,137,765,120	16,062,172,670	17,535,363,840	16,486,121,922	15,388,321,613
Net Assets	6,248,040,199	7,121,752,478	8,212,049,234	8,123,160,637	8,098,972,740
Current Assets	7,077,724,615	6,816,379,793	9,295,784,618	9,854,180,721	10,043,744,827
Current Liabilities	4,761,460,560	4,779,401,822	10,259,651,066	11,974,733,911	10,725,381,825
Net Current Assets	2,316,264,055	2,036,977,971	-963,866,448	-2,120,553,190	-681,636,998
Earnings Per Share (EPS)	-5.5	-5.18	0.75	1.13	1.61
Net Asset Value Per Share (NAVPS)	32.86	37.45	43.18	42.72	42.59
Current Ratio	1.49	1.43	0.91	0.82	0.94
Quick Ratio	1.39	1.3	0.85	0.62	0.78
Return on Assets (ROA) %	-4.48%	-4.25%	0.57%	0.88%	1.15%
Return on Capital Employed (ROCE) %	-5.54%	-5.82%	1.05%	1.71%	2.22%
Return on Equity (ROE) %	-16.75%	-13.82%	1.75%	2.64%	3.77%

Audit Committee

The Audit Committee was set up to review the financial results, audit and compliance with the statutory and regulatory requirements. The Committee recommended to the Board of Directors to appoint the Company's auditors and to review the scope of internal audit. The Audit Committee constitutes with the following Members:

- i. Mr. Shahid Hossain, Independent Director, Chairman of Audit Committee
- ii. Mr. Rezwanul Kabir, Director, Member of Audit Committee
- iii. Mr. Golam Mohammad, Director (Representative of EEL), Member of Audit Committee

Report on Pattern of Shareholding

Status of compliance with the conditions of Corporate Governance Guidelines as set by Bangladesh Securities & Exchange Commission (BSEC) by the notification #SEC/CMRRCD/2006-158/134/Admin/44; Dated: August 07, 2012 and subsequently amended through their notification #SEC/CMRRCD/2006-158/207/Admin/80; Dated: June 03, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Compliance of Condition No. 1.5 (xxiii)
The pattern of Shareholding as at June 30, 2025

A. Parent/Subsidiary/Associated companies and other related parties (name wise details): N/A

B. Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and their spouses and minor children (name wise details):

Energypac Power Generation PLC.				
Particulars		No. of Shareholdings	Particulars	No. of Shareholdings
1	i. Mr. Md. Rabiul Alam	6,054,983	Dr. Meerjady Sabrina Flora	5,382,836
	ii. Mr. Enamul Haque Chowdhury	6,054,983	Mrs. Mahfuza Rahman Chowdhury	–
	iii. Mr. Md. Nurul Aktar	6,054,983	Mrs. Mahjabeen Parvez	111,124
	iv. Mr. Rezwanul Kabir	6,054,983	Mrs. Sabrina Sadek	–
	v. Mr. Golam Mohammad (Representative of EEL)	72,659,790	Dr. Ireen Hossain	–
	vi. Mr. Miakil Shipar Independent Director	–	Mrs. Sarmir Hossain Ruhi	–
	vii. Mr. Shahid Hossain Independent Director	–		–
2	MD & Chief Executive Officer Mr. Humayun Rashid	6,054,983	Mrs. Rifat Farzana	6,054,982
3	Chief Financial Officer Mr. Md. Aminur Rahman Khan	–	Dr. Sharmin Hossain	–
4	Company Secretary & CCO Mr. Md. Alauddin Shibly, FCS, ITP	–	Mrs. Farah Deebea	–
5	Head of Internal Audit Mr. Md. Abdul Quddus, ACA	–	Nusrat Nazia	–

C. Executives (Top three salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit & Compliance):

Sl. No.	Name of Executive	Designation	No. of Shareholdings
1.	Mr. Alomay Biswas	GM & CBO, STEELPAC	-
2.	Mr. Mohammad Masum Parvez	GM & CBO, PED	-
3.	Md. Mahabubul Islam Khan	DGM & CBO, LPG	-

D. Shareholders holding ten percent (10%) or more voting interest in the company (name wise details):

Sl. No.	Name of Shareholder/ (s)	No. of Shareholdings	% of Shareholdings
1.	Energypac Engineering Ltd.	72,659,790	38.21%

Corporate Governance Compliance Report

In accordance with the requirement of Bangladesh Securities and Exchange Commission, "Certificate on Corporate Governance Compliance" is annexed with this report.

Board Meetings and Attendance

During the year from 01.07.2024 to 30.06.2025 there were 4 (Four) Board Meeting were held. The attendance status of all the meetings is as follows:

Sl. No	Name of Directors	Position	Meeting Held	Attended
1	Md. Rabiul Alam	Chairman	4	4
2	Humayun Rashid	Managing Director		4
3	Enamul Haque Chowdhury	Director		4
4	Md. Nurul Aktar	Director		3
5	Rezwanul Kabir	Director		3
6	Md. Golam Mohammad	Director (Representative of EEL)		0
7	Shahid Hossain	Independent Director		4
8	Mikail Shipar	Independent Director		4

The Directors who could not attend the meetings granted leave of absence.

Corporate & Financial Reporting

The Company has complied with all the requirements of Corporate Governance as required by the Bangladesh Securities and Exchange Commission. Accordingly, the Directors are pleased to confirm the following:

- The financial statements together with the notes thereon have drawn up in conformity with International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and Securities and Exchange Rules, 2020. These statements present fairly the Company's state of affairs, the results of its operations, cash flow and changes in equity.
- Proper books of accounts of the Company have maintained.
- Appropriate accounting policies have consistently applied in the preparation of financial statements and the accounting estimates are based on reasonable and prudent judgment.
- The International Accounting Standards, as applicable in Bangladesh, have followed in preparation of financial statements.
- The systems of internal control are maintained and effectively implemented and monitored as well.
- The company has carried on transactions smoothly with other Inter Companies.
- There are no significant doubts upon the Company's ability to operate its business efficiently.
- The key operating and financial data for last five years are annexed.

Human Resources Development

Energypac Power Generation PLC. emphasizes heavily on the Development of Human Resources. Employment at Energypac is governed by a set of policies and process, which not only ensures employee benefits but statutory compliances also.

In order to improve skills and productivity of the individuals, EPGPLC continuously provides external and in-house training maintaining a training calendar round the year. During the year, 2024-2025 the Company provided 5,435 person-hours of training to its employees. During this year around 95% of the individuals were brought under the training program both home and abroad. It is expected that all employees will ultimately make a great contribution to company's growth and achieve further heights in the days to come.

ENERGYPAC POWER GENERATION PLC.

DECLARATION BY CEO AND CFO

November 13, 2025

The Board of Directors

Energypac Power Generation PLC.
Energy Center
25 Tejgaon I/A, Dhaka-1208.

Subject: Declaration on Financial Statements for the year ended on June 30, 2025

Dear Sir/(s),

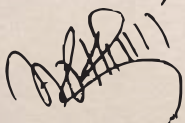
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80; Dated: 03/06/2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- i. The Financial Statements of Energypac Power Generation PLC. for the year ended on June 30, 2025 has been prepared in compliance with International Accounting Standards (IASs) or International Financial Reporting Standards (IFRSs), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- ii. The estimates and judgments related to the Financial Statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- iii. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- iv. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- v. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed;
- vi. Minority Shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress; and
- vii. The management's use of the going concern basis of accounting in preparing the Financial Statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- i. We have reviewed the Financial Statements for the year ended on June 30, 2025 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements collectively present true and fair view of the Company's affairs and comply with existing accounting standards and applicable laws.
- ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal, or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Md. Aminur Rahman Khan
Chief Financial Officer



Humayun Rashid
Chief Executive Officer
& Managing Director

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Note of Appreciation

I sincerely express my gratitude to M M Rahman & Co. Chartered Accountants (A Member Firm of Russell Bedford International) for carrying out the statutory audit professionally and advising us on various compliance issues relating to International Financial Reporting Standards (IFRSs). Auditor's direction has helped us to ensure compliance with laws and regulations in preparing the financial statements.

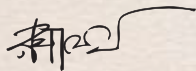
I would like to express my gratitude to our respected Regulators, Stakeholders and Well-wishers for their continuous support and confidence, which they have reposed on us, allowing EPGPLC to lay the foundations for its success story.

It is a challenge to have the compatriots as well as the broader world know the Energypac we know. As we strive to make our company better, we will also look for ways to build trust by communicating the good work. We are working hard to strengthen our culture of integrity and improve our compliance talent, processes and systems. Of course, we are not perfect. We make mistakes. Nevertheless, if the world could see all of the hard working, well-intentioned people inside our company who are making things better in their communities and in the world, I'm convinced they would be moved by it all.

We are changing how we work and what we do without changing our purpose and values. We will continue to work hard every day to earn your trust and support. We are proud of you and thank you for your interest in our company and your continued support.

I would like to thank our board members and personally, the Managing Director & CEO, Mr. Humayun Rashid. I also want to thank my Directors Mr. Enamul Haque Chowdhury, Mr. Md. Nurul Aktar, Mr. Rezwanul Kabir, Mr. Mikail Shipar, Mr. Shahid Hossain, Mr. Golam Mohammad and last, but not least, the energetic EPGPLC team for some great achievement during the last financial year.

I wish the Company every success in the future.



Md. Rabiul Alam
Chairman

EMBRACING SUSTAINABILITY FOR A BETTER TOMORROW

Energypac, constantly strives to spread its brand philosophy of "change people's lives" amongst its community, stakeholders, and the society at large. Prioritizing sustainability, we consider ourselves a key partner in the nation's sustainable development. Our focus extends to impactful contributions to the Sustainable Development Goals (SDGs), complemented by Environment, Social, and Governance (ESG) programs that foster community outreach, responsible stewardship, and societal betterment. As a leading listed Public limited company we always emphasize compliance and governance excellence. Our people-friendly initiatives have positioned us as a top employer, reflecting our dedication to societal progress. Looking ahead, we rededicate ourselves to aligning our endeavors with national goals for the 2030 SDGs journey and Vision 2041, aspiring to contribute to the development of a smart and advanced society for a sustainable future for all.





Corporate Citizenship

Energypac constantly strives to spread its brand philosophy “change people's lives” amongst its community, stakeholders and the society at large. Some of our notable efforts were the distribution of G-Gas branded garbage bags to our surrounding communities to help them keep their city clean during Eid-UI-Azha and uphold the spirit of the holy occasion.

Energypac also ran its Mask Campaign, where we distributed masks adorned with fun images and icons amongst the city's Rickshaw Pullers, Students, Pedestrians, Street Children and Vendors to protect them from dust and pollution every day.

“অম্মান স্মৃতিস্তম্ভেরা” was the title given to an initiative, launching a website that intends to raise awareness about our Martyred Intellectuals of the 1971 Liberation War. This website contains all their relevant Information, Pictures and their contributions to our Liberation War. This is to preserve our Martyred Intellectual's memory for society and future generations to come.

Energypac's another significant wellness initiative is to preserve our nation's Rivers. Bangladesh is introduced all around the globe as a country featuring numerous rivers, yet most of our rivers are facing an uncertain future. G-Gas a brand under the umbrella of Energypac strives to keep to its philosophy -“ভালো থাকুন, ভালো রাখুন” Energypac is continuing this initiative by committing to a clean-up campaign titled “নদী আমার মা” of the river adjacent to our G-Gas LPG plant in Dacope Upazila in Khulna. In the future, we intend to extend this action all over Bangladesh's rivers.

As a part of the social wellbeing awareness program, Energypac installed thousand plus trash bins depicting G-Gas' logo and an urging message to use the bin inside CNG Auto-rickshaws to encourage commuters and show how to keep their city clean and a better way of waste management.

Bidyananda is an organization that has always had the core mission to take care of our street and underprivileged children. This organization facilitates with Nutritious food packages amongst malnourished children. Energypac has joined forces with Bidyananda to spearhead this project “এক টাকায় আহার”. G-Gas has modernized their project's kitchen with a reticulated LPG systems to improve the safety and efficiency and providing subsidized LPG Gas Cylinders for day to day cooking. We at Energypac feel proud to be a part of “এক টাকায় আহার” project.

It is well known that scarcity of drinking water is acute as freshwater aquifers are not available at suitable depths and the surface water is highly saline in southwest Bangladesh. Households are mainly dependent on a few water technologies and sources including Rain Water Harvesting (RWH), Pond Sand Filters (PSF), Reverse Osmosis (RO), and deep tube-wells and pond water for drinking purposes. But as the technologies are expensive and barely affordable for the poor communities who are the majority of the area. Thus, they mostly drink contaminated water from local sources besides, most people in the region are unaware of the increasing salinity and its many implications. Almost 84 percent of people don't know about the adverse impact of salinity in groundwater in the country's coastal region. Energypac has set up a deep tube well to supply clean water to the communities of Dacope upazila of Khulna where G-Gas LPG plant operates. Furthermore, EPGL has taken an initiative to make aware people regarding health hazard of water salinity and continuously trying to facilitate the neighborhood in terms of Good Health, Good Financial improvement and Good Living as a whole.

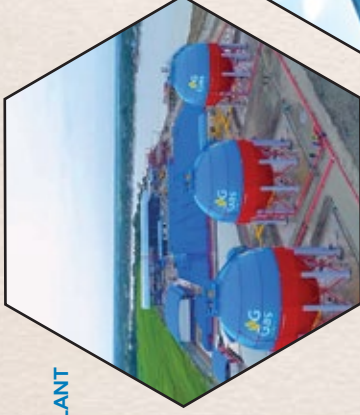
Energypac's “GLAD SQUAD” is here to support the fight against the coronavirus outbreak. Energypac has spearheaded a campaign to make sure all the medical institutions and labs fighting this pandemic does not face any kind of severance of power. So they put together a team of expert technicians to provide free servicing to all their backup Generators. Energypac wishes to come forward and join the fight against this pandemic as the leading Energy & Power Generation Organization. Energypac is determined to standby and do our part along with the nation's Doctors, Nurses, Law Enforcement Officers, Media personnel and whoever else fighting from the front. Energypac staying true to its philosophy donates Essential Food Supplies to the community to help them fight this disaster.

The Energypac family is standing with the nation and strives to continue lending a supporting hand in the future. It all started with a Dream, A dream to change people's lives, A dream to create a better future for a generation to come!

MANUFACTURING

LPG BOTTLING PLANT LPG CYLINDER MANUFACTURING PLANT

- G-Gas has Started Commercial operations of LPG Import, Storage and bottling plant in Chunkuri, Dacope, Khulna in 2017 to distribute nationwide
- G-Gas using world class technology for Bottling from SIRAGA, France
- G-Gas has built Cylinder manufacturing plant using ROKTEC (Turkey) technology to manufacture LPG cylinders complying American Standard specifications DOT-4BA-240.
- Storage capacity 5,600 MT (Mother Plant) & 1200 MT (Satellite Plant)



POWER GENERATION GLAD

- EPGPLC is highly experienced in providing diesel and gas based power engineering EPC and turnkey solutions.
- EPGL has years of proven track record for both public and private sectors to deliver unparalleled engineering service and solution.



COMMERCIAL VEHICLE ASSEMBLING JAC

- JAC has phenomenal market share and best in class commercial vehicle in 15 ton segment.
- JAC offers a wide range of commercial vehicle in trucks, covered van and pickups.

**crafted
with pride**



BUILDING MATERIAL Steelpac

- A complete steel construction solution which provides specialized service ranging from engineering, procurement, manufacturing and erection of steel structure.
- Steelpac adheres the usage of modern technology, standard construction codes and Safety protocols
- Steelpac has State-of-the-art manufacturing facility to ensure superior quality
- Steelpac offers EPC solutions both for commercial and industrial steel structure

ASSEMBLING FOR GENERATOR AND PLANT COMMERCIAL VEHICLES

- Established assembly plant in Gazipur in association with JAC, a Chinese commercial vehicle manufacturer to assemble commercial vehicles.
- Established Diesel based generator assembly plant in 2015 to offer GLAD branded genset in association with Perkins engine.
- Production capacity per year - Commercial Vehicles 1,200 units; Diesel Generator 300 units & Steelpac 12,000 MT

MOTOR VEHICLE DIVISION

- Started operation of Commercial Vehicle import, Sales & Service in 2006
- EPGL Motor Vehicle Division represents **JAC**, a world class Commercial Vehicle brand as an Exclusive Distributor in Bangladesh
- Launched **SHACMAN**, a heavy duty vehicle widely used for commercial usage
- Considering the safety of mass transportation, introduced **ANKAI**, one of the safest passenger and commercial buses



CONSTRUCTION MACHINERIES AND MATERIAL HANDLING

- Introduced **JCB**, one of the top brands of construction machineries origin in UK and assembled in India
- EPGL's wide range of **JCB** earth moving equipment is highly recognized and competitive worldwide
- Launched **HELI** forklifts and pallets to the customers for smooth material handling to save man hour and increase productivity
- **HELI** is the most popular brand in material handling equipment segment all over China and an well accepted brand worldwide



RENTAL

- Keeping the customer's need in mind, EPGPLC offers its wide range of machineries as a rental service
- RENTAL Service facilitates small & medium enterprises to help their businesses

AGRO MACHINERY DIVISION

- Introduced world renowned brand **John Deere** from USA
- Contributing in mechanization of Bangladesh agricultural sector's growth since 2015



POWER & ENERGY DIVISION

- Sole Distributor of **PERKINS** engines, a concern of CATERPILLAR INC., USA for after sales & spares support
- EPGL started trading of **FG Wilson** genset, a concern of Catterpillar, INC. USA. FG Wilson is highly accepted for its Reliability and Performance. Giving it a strong presence and making it a premium brand in Bangladesh.
- EPGL's Spares & Service team is highly focused on the service experiences using **Woodward** Governing system. It is the only authorized Woodward governing systems service provider in Bangladesh with workshop facilities with trained engineer
- Representing **SIEMENS** brand for providing Gas Gen-sets based solution
- **FS Curtis** Compressor is also represented by EPGPLC
- EPGL introduced **LiftsAll** a own branded lift with a various range - Passenger Lift, Panorama Lift, Goods Lift, Hospital Lift, Escalator, Car Lift, Dumbwaiter, Scissor lift
- **YC DIESEL** is a renowned Marine Engine introduced by EPGPLC in 2015

REPORT ON CORPORATE GOVERNANCE

Corporate Governance clearly defines the rights and responsibilities of the Board of Directors, Management, Shareholders and other Stakeholders. The Board supports Management, Internal and External Auditors and other related parties including the Shareholders. A good corporate governance is the most valuable and competitive asset of a company. Energypac Power Generation PLC. (EPGPLC) believes in the continued improvement of corporate governance. The Board of Directors and the Management Team of Energypac Power Generation PLC. is committed to maintain effective Corporate Governance through a culture of accountability and transparency.

Board of Directors

The Board of Directors comprises of eight (08) members including the Independent Directors. All Directors have sound knowledge in the area of Engineering, Financial, Managerial expertise and sound academic and professional knowledge. They are well conversant with corporate governance.

Appointment of Board Members

The Directors of the Board are appointed by the Shareholders in the Annual General Meeting who are accountable to the Shareholders.

Appointment of Independent Director

The Board of Directors appointed Two (02) Independent Director. One of them was appointed in its 76th BOD meeting held on December 09, 2019 & other was appointed in 97th BOD meeting held on April 29, 2024. In selecting Independent Director, the Company always looks for an individual who possesses experience; strong inter personal skills and independence. The Board considered Independent Director to be independent of the Company and free of any business or other relationship that could impair his independent judgment. The Board believes that his experience and knowledge assist in providing both effective and constructive contribution to the Board.

The Role of the Chairman and Managing Director

Position of the Chairman and Managing Director (MD) is identified clearly. The Chairman is responsible for leading the Board and its effectiveness. The Managing Director serves as the Chief Executive Officer (CEO) of the Company.

Audit Committee

The Audit Committee was established as a sub-committee of the Board of Directors. The audit committee consists of three (03) members of the Board including an Independent Director who is the Chairman of the Audit Committee. The Audit Committee assists the Board of Directors in ensuring that the financial statements reflect true and

fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.

Company Secretary & CCO

The Company appointed Md. Alauddin Shibly, FCS, ITP as the Company Secretary and Chief Compliance Officer (CCO). He assists in legal and corporate affairs to the Board. Among other functions, the Company Secretary:

- Bridges between the Board of Directors and Shareholders on strategic and statutory decision
- Acts as a quality assurance agent in all information towards the Shareholders and the Board
- Is responsible for ensuring that the appropriate Board procedures are followed
- Acts as the "Disclosure Officer" of the Company and monitors the compliance of the Acts, rules, regulations, notifications, guidelines, orders/directives etc. issued by Bangladesh Securities and Exchange Commission and Stock Exchange (s) applicable to the conduct of the business activities of the Company

The Company Secretary keeps the records of the Company's compliance/ noncompliance status of the conditions imposed by BSEC, which has shown in the compliance report on BSEC Notification.

Chief Financial Officer

- Mr. Md. Aminur Rahman Khan has been working as the Chief Financial Officer of the Company. He looks after the overall financial affairs of the Company. Among other functions, the Chief Financial Officer:
- Prepares Quarterly, Half-yearly and Yearly financial statements
- Maintain financial reporting procedures in line with the requirement of International Accounting Standards & International Financial Reporting Standards
- Reports financial position and performance of the Company in its Board meeting

Financial Reporting and Transparency

Financial Statements have been prepared in line with the International Financial Reporting Standards, International Accounting Standards and other legislations as applicable in Bangladesh. The company ensures timely publication of quarterly, half yearly and annual financial statements with comprehensive details beyond the statutory requirement.

Compliance with Applicable Rules and Regulations

The Company's business activities are guided and supervised by local laws and regulations, which includes:

- The Companies Act, 1994
- Bangladesh Securities and Exchange Commission Ordinance, 1969
- Bangladesh Securities and Exchange Commission Rules, 1987
- Listing regulations of Dhaka and Chittagong Stock Exchange Limited
- International Accounting Standards
- International Financial Reporting Standards
- International Standards on Auditing
- The Income Tax Act, 2023
- The Value Added Tax and Supplementary Duty Act, 2012
- Value Added Tax and Supplementary Duty Rules, 2016

Purchase Committee

A purchase committee is functioning with a group of executives, headed by a senior most executive to examine the purchase proposal of goods. Among others, the followings are the main responsibilities of the Committee:

- To evaluate the received proposal and find out the effectiveness of each proposal
- To prepare a report based on evaluation of the purchase proposal with recommendation and sent to Concerned departments for obtaining approval from the competent authority
- To supervise the entire activities against procurement.

Statutory Audit

The Companies Act, 1994 governs Statutory Audit of the Company. The Companies Act provides guidelines for the appointment, scope of work and retirement of auditors. Shareholders appoint auditors and fix their remuneration in the Annual General Meeting.

Internal Audit

Internal Audit support the Company to achieve its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of its risk management and internal control system. Internal Audit activity is governed by the Internal Team, which is approved by the Board.

Internal Control

The Company has an Internal Audit department consisting of five (05) members and headed by the Head of Internal Audit. The Internal control system is maintained and reviewed by an internal audit function that reports directly to the Audit Committee. Internal Control mechanism is built by the Company's systems and procedures to reduce the risk of error and fraud. The Board of Directors ensures sound internal control to provide reasonable assurance regarding the achievement of the Company's objectives in the areas of:

- Effectiveness and efficiency of operations
- Reliability of financial reporting
- Compliance with laws and regulations

Code of Conduct

Energypac Power Generation PLC. has adopted Code of Conduct for securing good business ethics and conduct in all aspects of the Company's activities. The Code of Conduct is properly communicated to all employees and is strictly followed.

Management Committee

The day-to-day Management of the Company is entrusted with the Managing Director and the Management Committee. The Management Committee serves the interest of the Company and achieves sustainable growth. The members of the Management Committee are jointly accountable for the entire Management of the Company and decide on the basic issues of business policy and corporate strategies.

Restrictions on dealing in the Company's share by insiders

The Company has established policy relating to trading shares by Directors, Employees and other insiders. The securities laws have also imposed restrictions on similar sort of transaction.

Going Concern

The Company has adequate resources to continue in operational existence for the near future. For this reason, the Company continues to adopt the going concern basis in preparing the financial statements.

Communication with Shareholders

The Company encourages communication with shareholders throughout the year and welcomes their participation at shareholders meeting. The Company is transparent with the stakeholders, including the owners of the Company. Energypac Power Generation PLC. reports to its shareholders quarterly regarding its business, financial position and earnings. These include:

- 1st Quarter, Half-yearly and 3rd Quarter financial statements
- Audited Financial Statements in the Annual General Meeting
- Price -Sensitive disclosures and other disclosures to the BSEC and Stock Exchanges

Energypac Power Generation PLC. believes in transparency and accountability to the society as a whole through establishment of an efficient and effective Corporate Governance procedure.

On behalf of the Board



Md. Alauddin Shibly, FCS, ITP
Company Secretary & CCO

INSPIRED BY ACHIEVEMENT WE MOVE FORWARD



ENERGYPAC IN MEDIA

MEDIA HIGHLIGHTS 2024-2025

সুপ্রভা

08-Jul-24 Page:15 Size:6 col*inch
Tonality: Positive, Circulation: 290200



এনার্জিপ্যাক ইন্ডাস্ট্রিয়াল পার্ক পরিদর্শন এইউএসটি'র শিক্ষার্থীদের

গাজীপুরে এনার্জিপ্যাক পাওয়ার জেনারেশন পিএলসি'র ইন্ডাস্ট্রিয়াল পার্ক সম্প্রতি পরিদর্শন করেছেন আহসানুল্লাহ বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়ের (এইউএসটি) ইলেকট্রিক্যাল অ্যান্ড ইলেকট্রনিকস ইঞ্জিনিয়ারিং (ইইই) বিভাগের শিক্ষার্থীরা। পরিদর্শনের মধ্যদিয়ে শিক্ষার্থীরা খাত সংশ্লিষ্ট গুরুত্বপূর্ণ সব তথ্য এবং টেকসই জ্বালানী সমাধান সম্পর্কে বিস্তারিত জানার সুযোগ পায়। আগামী প্রজন্মকে আরও দক্ষ করে তুলতে এবং পড়াশোনার সঙ্গে বাবহারিক প্রয়োগের সংযোগ স্থাপন করতে 'এনার্জিপ্যাক ফিউচার লিডারশিপ প্রোগ্রাম' চালু করেছে প্রতিষ্ঠানটি। সংবাদ বিজ্ঞপ্তি

FE The Financial Express

11-Jul-24 Page:14 Size:16 col*inch
Tonality: Positive, Circulation: 41000



Energypac Power Generation PLC has celebrated its 20 years of partnership with UK-based Perkins with a cake-cutting ceremony at the Energy Centre in Dhaka on Tuesday.

Energypac celebrates 20 years of partnership with Perkins

Energypac Power Generation PLC has celebrated its 20 years of meaningful partnership with UK-based Perkins, one of the world's leading providers of diesel engines.

This marks a significant step towards the mutual relationship between them, says a press release.

Perkins is widely hailed as a world leader in the design, manufacture, and sale of industrial diesel engines.

Energypac is the authorised distributor of Perkins in Bangladesh. They are authorised to sell genuine Perkins engines.

Customers within the country can also get after-sales service and warranty claims for Perkins products from Energypac.

To celebrate this journey, an event was organised at the Energy Centre in Tejgaon industrial area of Dhaka on Tuesday. From Energypac Power Generation PLC, its Chairman Engineer Rabiul Alam; Directors Enamul Haque Chowdhury and Rezwanul Kabir, and from Perkins Engines, Sushil Kumar Dwivedi, After Market Business Manager, were present at the event.

FE

The Financial Express

25-Mar-25 Page:12 Size:14 col*inch
Tonality: Positive, Circulation: 22500



Energypac PLC organised a meeting with representatives from multiple banks at the Energypac Centre recently.

Energy sector leaders discuss restructuring plan for economic growth

dailyobserver

23-Sep-25 Page:7 Size:9 col*inch
Tonality: Positive, Circulation: 22000



Energypac Power Generation PLC has been awarded the most prestigious Superbrands award for the fourth time. Humayun Rashid, Managing Director and CEO of Energypac Power Generation, receiving the award at a gala event organised by Superbrands Bangladesh held at Le Meridien in Dhaka on Saturday. Energypac offers a wide range of power products and services in different categories such as power generation, Commercial Automotive, LPG Cylinder Manufacturing Bottling and Distribution, Prefabricated Steel construction.

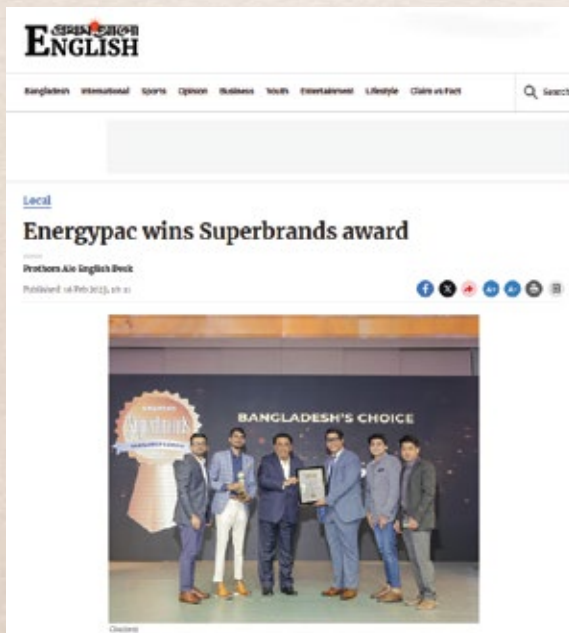
NEWAGE

24-Sep-24 Page:7 Size:9 col*inch
Tonality: Positive, Circulation: 40100



Energypac Bangladesh has organised a programme of collecting garbage from Passur river at Dakop upazila in Khulna and Shitalakshya river at Rupganj upazila in Narayanganj on the occasion of World Rivers Day recently.

— Press release



SNAPSHOTS



New Year Celebration 2025



Cricket Match Within Our Organization



Fire Fighting and Mock Drill



World Day For Safety And Health At Work 2025



Miura Boiler Training Session

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated 3rd June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is as follows (as per Annexure-C)

Report under Condition No. 9.00

Condition No	Title	Compliance Status (Put ✓ in the appropriate column) Complied	Remarks
1.	BOARD OF DIRECTORS (BOD):		
1.1	Board's Size: The total number of members of a company's Board of Directors hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓	The Board of Energypac Power Generation PLC. Consists of Eight (08) Members including 02 (Two) Independent Directors
1.2	Independent Directors:		
1.2 (a)	All Companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company the follow: At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓	Energypac Power Generation PLC. Board comprised of 08 (Eight) Directors out of them 02 (two) are Independent Directors.
1.2(b)	Without contravention of any provision of any other laws, for the purpose of this clause an "independent director" means a director-Independent Director means a director:		
1.2(b) (i)	For the purpose of this clause "Independent Director" means a director who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	✓	The Independent Directors have declared their compliances.
1.2(b) (ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company. Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓	
1.2(b) (iii)	Who has not been executive of the company in immediately preceding 2 (two) financial years.	✓	
1.2(b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	✓	
1.2(b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder director or officer of any stock exchange?	✓	
1.2(b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	✓	
1.2(b) (vii)	Who is not a partner or executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this code	✓	
1.2(b) (viii)	Who shall not independent director in more than 5 (Five) listed companies.	✓	
1.2(b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or advance to a bank or Non-Bank Financial Institution (NBF)	✓	
1.2(b) (x)	Who has not been convicted for a criminal offence involving moral turpitude	✓	
1.2 (c)	Independent Director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	✓	Appointment of Independent Directors were approved in the AGM.

Condition No	Title	Compliance Status (Put ✓ in the appropriate column) Complied	Remarks
1.2 (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	✓	There was no vacancy in the position of Independent Directors during the period.
1.2 (e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	✓	
1.3	Qualification of Independent Director (ID)		
1.3(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws regulatory requirements and corporate laws and can make meaningful contribution to business	✓	The qualification and background of Independent Directors justify their ability as such.
1.3(b)	Independent director shall have following qualifications:		
1.3(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or business association		N/A
1.3(b)(ii)	Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Chief Financial Officer or Head of Finance Or Accounts or Company Secretary or Head of internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of TK 100.00 million or of a listed company	✓	Mr. Shahid Hossain, Independent Director is a Corporate leader. He was a Banker.
1.3(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law	✓	Mr. Mikail Shipar is a former Secretary of Ministry of Labor and Employment.
1.3(b)(iv)	University teacher who has educational background in Economics or Commerce or Business Studies or Law		N/A
1.3(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification		N/A
1.3(c)	The independent director shall have at least 10 (ten) years of experience in any filed mentioned in clause (b)	✓	
1.3(d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the Commission.		N/A
1.4	Duality of Chairperson of the Board of Directors and Managing Directors or Chief Executive Officer:-		
1.4(a)	The position of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the company shall be filled by different individuals.	✓	
1.4(b)	The managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company.	✓	
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company.	✓	Chairperson of the Board elected from among the non-executive Directors of the Company.
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and /or Chief Executive Officer.	✓	
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Boards meeting the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓	
1.5	The Directors' Report to Shareholders		
1.5(i)	Industry outlook & possible future development in the industry	✓	
1.5(ii)	Segment- wise or product- wise performance	✓	
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any.	✓	

Condition No	Title	Compliance Status (Put ✓ in the appropriate column) Complied	Remarks
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit and Net Profit Margin and Net profit Margin, Where applicable	✓	
1.5(v)	Discussion on continuity of any Extra-Ordinary activities and their implication (gain or loss)	✓	
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓	
1.5(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	✓	
1.5(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights offer, Direct listing etc.	✓	
1.5(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓	
1.5(x)	A statement of Remuneration paid to directors including independent directors	✓	
1.5(xi)	A statement that the financial statements present fairly its state of affairs, the result of its operations, cash flows and changes in equity	✓	
1.5(xii)	Proper books of accounts have been maintained	✓	
1.5(xiii)	A statement that 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	✓	
1.5(xiv)	IAS/BAS/IFRS/BFRS, as applicable in Bangladesh, have been followed and adequate disclosure for any departure	✓	
1.5(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	✓	
1.5(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	✓	
1.5(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓	
1.5(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓	
1.5(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	✓	
1.5(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year		N/A
1.5(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	✓	No interim dividend declared
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director,	✓	
1.5(xxiii)	Pattern of shareholding and name wise details (disclosing aggregate number of shares):		
1.5(xxiii) (a)	Parent/Subsidiary/Associated Companies and other related parties (Name wise details)	✓	
1.5(xxiii) (b)	Directors, Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Head of Internal Audit (HIA) and their spouses and minor children (Name wise details)	✓	
1.5(xxiii) (c)	Executives	✓	
1.5(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (Name wise details)	✓	

Condition No	Title	Compliance Status (Put ✓ in the appropriate column) Complied	Remarks
1.5 (xxiv)	In case of appointment/re-appointment of a Director, disclose:		
1.5(xxiv)(a)	a brief resume of the Director	✓	
1.5(xxiv)(b)	Nature of his /her expertise in specific functional areas	✓	Directors have expertise on the activities of the Company's business.
1.5(xxiv)(c)	Name of companies in which the person also holds the directorship and the membership of committees of that Board.	✓	
1.5(xxv)	Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:		
1.5(xxv)(a)	accounting policies and estimation for preparation of financial statements	✓	
1.5(xxv) (b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	✓	
1.5(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	✓	
1.5(xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario.	✓	
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	✓	
1.5(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	✓	
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof i.e., actual position shall be explained to the shareholders in the next AGM	✓	
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A	✓	
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C .	✓	
1.5(xxviii)	The Directors' Report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓	
1.6	Meetings of the Board of Directors		
1.6	The Company shall conduct the 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.	✓	
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer		
1.7(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company	✓	
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	✓	

Condition No	Title	Compliance Status (Put ✓ in the appropriate column) Complied	Remarks
2	Governance of Board of Directors of Subsidiary Company.		
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company		N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company		N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company		N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also		N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.		N/A
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).		
3.1	Appointment:		
3.1(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	✓	
3.1(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals.	✓	
	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time.	✓	
3.1(c)	Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission:		N/A
	Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately.		N/A
3.1(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	✓	
3.1(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓	
3.2	Requirement to attend Board of Directors' Meetings		
3.2	The MD or CEO, CS, CFO and HIAC of the Company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓	
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)		
3.3(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief.	✓	
3.3(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓	
3.3(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	✓	
3.3(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓	
3.3(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓	

Condition No	Title	Compliance Status (Put ✓ in the appropriate column) Complied	Remarks
4	Board of Directors' Committee.		
4.i	Audit Committee	✓	
4.ii	Nomination and Remuneration Committee.	✓	
5	Audit Committee		
5(l)	Responsibility to the Board of Directors	✓	
5.1(a)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors	✓	
5.1(b)	The Audit Committee shall assist the BOD in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓	
5.1(c)	The Audit Committee shall responsible to the BOD. The duties of the Audit Committee shall be clearly set forth in writing	✓	
5.2	Constitution of the Audit Committee:		
5.2(a)	The Audit Committee shall be composed of at least 3 (three) members	✓	The Audit Committee is composed with 3 (Three) members.
5.2(b)	The BOD shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	✓	The members of the Audit Committee are appointed by the Board including 1 (One) Independent Director.
5.2(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	✓	
5.2(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee	✓	
5.2(e)	The Company Secretary shall act as the Secretary of the Audit Committee.	✓	
5.2(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	✓	
5.3	Chairperson of the Audit Committee		
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director.	✓	Mr. Shahid Hossain, Independent Director, is the Chairman of the Audit Committee.
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	✓	
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓	Chairperson of the Audit Committee will be present in the next AGM.
5.4	Meeting of the Audit Committee		
5.4 (a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓	
5.4(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must	✓	
5.5	Role of Audit Committee		
5.5(a)	Oversee the financial reporting process	✓	
5.5(b)	Monitor choice of accounting policies and principles	✓	
5.5(c)	Monitor Internal Control Risk management process	✓	

Condition No	Title	Compliance Status (Put ✓ in the appropriate column) Complied	Remarks
5.5(d)	Oversee hiring and performance of external auditors	✓	
5.5(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓	
5.5(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓	
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓	
5.5(h)	Review the adequacy of internal audit function;	✓	
5.5(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓	
5.5(j)	Review statement of all related party transactions submitted by the management;	✓	
5.5(k)	Review Management Letters or Letter of Internal Control Weakness issued by statutory auditors.	✓	
5.5(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓	
5.5(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	✓	No such event occurred during the year
5.6	Reporting of the Audit Committee		
5.6.(a)	Reporting to the Board of Directors		
5.6 (a) (i)	The Audit Committee shall report on its activities to the Board.	✓	
5.6 (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any	✓	
5.6 (a) (ii)(a)	Report on conflicts of interests	✓	
5.6 (a) (ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements	✓	
5.6 (a) (ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	✓	
5.6 (a) (ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately	✓	
5.6.(b)	Reporting to the Authorities.		
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the Management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall Report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	✓	
5.7	Reporting to the Shareholders and General Investors		
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓	
6	Nomination and Remuneration Committee (NRC).		
6.1 (a)	Responsibility to the Board of Directors:		
6.1(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	✓	
6.1(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive	✓	

Condition No	Title	Compliance Status (Put ✓ in the appropriate column) Complied	Remarks
6.1(c)	The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	✓	
6.2	Constitution of the NRC		
6.2(a)	The Committee shall comprise of at least three members including an independent director	✓	
6.2(b)	At least 2 (two) members of the Committee shall be non-executive directors.	✓	
6.2(c)	Members of the Committee shall be nominated and appointed by the Board.	✓	
6.2(d)	The Board shall have authority to remove and appoint any member of the Committee	✓	
6.2(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee		N/A
6.2(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee	✓	
6.2(g)	The company secretary shall act as the secretary of the Committee	✓	
6.2(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	✓	
6.2(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓	
6.3	Chairperson of the NRC		
6.3(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	✓	
6.3(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	✓	
6.3(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	✓	The Chairperson of the NRC shall attend the AGM to answer the queries of the shareholders.
6.4	Meeting of the NRC		
6.4(a)	The NRC shall conduct at least one meeting in a financial year	✓	
6.4(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	✓	
6.4(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h)	✓	
6.4(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	✓	
6.5	Role of the NRC		
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	✓	
6.5(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓	
6.5(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following	✓	

Condition No	Title	Compliance Status (Put ✓ in the appropriate column) Complied	Remarks
6.5(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	✓	
6.5(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks	✓	
6.5(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	✓	
6.5(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	✓	
6.5(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board	✓	
6.5(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board	✓	
6.5(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	✓	
6.5(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	✓	
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	✓	
7. External / Statutory Auditors:			
7.1	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely	✓	
7.1(i)	Appraisal or valuation services or fairness opinions	✓	
7.1(ii)	Financial information systems design and implementation	✓	
7.1(iii)	Book-keeping or other services related to the accounting records or financial statements	✓	
7.1(iv)	Broker-dealer services	✓	
7.1(vii)	Any service that the Audit Committee determines	✓	
7.1(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1)	✓	
7.1(ix)	Any other service that creates conflict of interest	✓	
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members	✓	
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	✓	
8. Maintaining A Website By The Company:			
8.1	The company shall have an official website linked with the website of the stock exchange	✓	https://www.energypac.com linked with DSE & CSE
8.1	The company shall keep the website functional from the date of listing	✓	
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓	
9. Reporting And Compliance Of Corporate Governance:			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓	Certificate of Compliance of Corporate Governance obtained from ARTISAN- Chartered Accountants
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓	
9.3	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓	

**REPORT TO THE SHAREHOLDERS
OF
ENERGYPAC POWER GENERATION PLC.
ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE**

We have examined the compliance status to the Corporate Governance Code of **ENERGYPAC POWER GENERATION PLC.** for the year ended on June 30, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except the conditions stated in the remarks column of the status.
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- d) The Governance of the company is satisfactory.

Place: Dhaka
Date: 24 November 2025



Md. Selim Reza, FCA, FCS
Partner
ARTISAN
Chartered Accountants

Audit Committee Report

Background

In accordance to the best practice of Corporate Governance, the Board of Directors of **ENERGYPAC POWER GENERATION PLC.** established an Audit Committee on December 09, 2012 in its 41st Board Meeting as per Circulation of BSEC Vide Order No BSEC/CMRRCD/2006-158/207/Admin/80; Dated: June 03, 2018.

The Board of the Company appointed Audit Committee and all of them are Non-Executive Directors. The other member of the committee is Independent Director who is also the Chairperson of the committee. All members of the Audit Committee are financially literate and are able to analyze and interpret financial statements effectively and discharge their duties and responsibilities as members of the Audit Committee.

The Audit Committee supports the Board in fulfilling their responsibilities more effectively.

Composition of Audit Committee

The Audit Committee is composed of the following members:

- **Mr. Shahid Hossain, Independent Director**
Chairman of Audit Committee
- **Mr. Rezwanul Kabir, Director**
Member of Audit Committee
- **Mr. Golam Mohammad, Director (Representative of EEL)**
Member of Audit Committee

The Chief Financial Officer attends the meeting by invitation. The Company Secretary functions as the Secretary of the Audit Committee.

Purpose of Audit Committee

The role of the Audit Committee is to monitor the integrity of the financial statements of the Company and review and when appropriate, make recommendations to the main Board on business risks, internal controls and compliance. The Committee satisfies itself, by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the Company's business is conducted in a proper and economically sound manner. The key responsibilities as members of the Audit Committee includes:

- Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, standards and principles
- Monitor internal control and business risk management process.
- Oversee hiring and performance of external auditors
- Monitor and review the effectiveness of internal audit function
- Other matters as per terms of reference of the Audit Committee.

Authority

The Audit Committee is authorized by the main Board to review any activity within the business as per its terms of reference. It is authorized to seek any information it requires from, and require the attendance at any of its meetings of any Director or member of management and all employees are expected to co-operate with any request made by the Committee.

The Committee is also authorized to have information and advice from the Company's legal Advisor, Tax Consultant and Statutory Auditor if required. The terms of reference of the Audit Committee may be amended from time to time as required for the business in line with BSEC notifications subject to approval by the Board.

Meeting Attendance

During the financial year 2024-2025, four (04) meetings of the Audit Committee were held. Proceedings of the Audit Committee Meetings were reported regularly to the Board of Directors. The details of attendance of each member at the Audit Committee meetings during the year ended on June 30, 2025 are as follows:

Name of the Member	Designation	Meeting Held	Attended	%
Md. Shahid Hossain Independent Director	Chairman	4	4	100%
Mr. Rezwanul Kabir Director	Member		3	75%
Mr. Golam Mohammad (Representative of EEL)	Member		0	0%

Chief Financial Officer and Head of Internal Audit of Energypac Power Generation PLC. attended all the meetings upon invitation by the Audit Committee. From time to time, other senior members of management also appeared in the meetings for consultation and discussion.

Summary of Activities in 2024-2025

In 2024-2025, the Audit Committee reviewed its terms of reference in line with requirements of BSEC notification on corporate governance. The Committee carried out its duties in accordance with the terms of reference of the Audit Committee. Moreover, an Audit Committee effectiveness survey had been carried out for the year 2025, which reflected full compliance to the effectiveness Guidelines. During the year 2024-2025, the Audit Committee carried out the following activities:

◆ Approval of Financial Statements

The Audit Committee reviewed and examined the quarterly and the Annual Financial Statement for the FY: 2024-2025 prepared by the Management and recommended to place the same before the Board of Directors for consideration. The Board approved the Annual Financial Statement at its 102nd BOD Meeting held on November 13, 2025 and forwarded for consideration and adoption by the Shareholders in the Annual General Meeting.

◆ Internal Control and Business Risk Management

- Reviewed EPGL Risk Management Framework, assessed, and evaluated the relevance and robustness of the risk mitigation plans.
- Reviewed the status, learning and enhancements of the identified Business Continuity Plans.
- Reviewed the management self-assessment of controls across the business and the action plans
- Put forward for further enhancement of the same.
- Reviewed and recommended to the Board steps to improve the Company's internal control
- Systems derived from the findings of the internal and external auditors.
- Received updates on breaches of the standards of Business Conduct and reviewed relevant management actions.

◆ **Related party Transactions**

Reviewed the recurrent related party transactions entered into by the Company in 2025.

◆ **External Audit**

Reviewed the observations and recommendation suggested by external audit. The committee directed the management for necessary changes.

◆ **Regulatory Compliance**

The Audit Committee examined whether the Company's procedures are in place to ensure compliance with-

- The laws and regulations framed by the regulatory Authorities (BSEC, DSE, CSE, CDBL, NBR, RJSC&F and Others)
- Internal regulations approved by the Board of Directors.

The Committee was satisfied that the Company substantially complied with these regulatory requirements.

Acknowledgement

The Audit Committee expressed its sincere gratitude to the members of the Committee, management and the auditors for their support in carrying out its duties and responsibilities effectively.

On behalf of the Audit Committee



Shahid Hossain

Chairman of Audit Committee

Nomination & Remuneration Committee Report

Pursuant to Code 6.5(c) of Codes of Corporate Governance, the policy and report of the Nomination and Remuneration Committee (NRC) are presented hereunder at a glance. The tasks under the purview of HR for ensuring best practices in employment, recruitment and selection are important functions at Energypac Power Generation PLC. Considering the magnitude and to discharge its entrusted responsibilities, the Board of Directors of Energypac Power Generation PLC. has duly constituted a Nomination and Remuneration Committee, as per the requirements of the BSEC Codes of Corporate Governance. NRC assists the Board in formulating the nomination criteria for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives, as well as a policy for the formal process of considering the remuneration of Directors and senior level executives of the Company.

Composition of Nomination and Remuneration Committee

The Nomination & Remuneration Committee is composed of the following members:

- **Mr. Shahid Hossain, Independent Director**
Chairman of NRC
- **Mr. Mikail Shipar, Independent Director**
Member of NRC
- **Mr. Golam Mohammad, Director (Representative of EEL)**
Member of NRC

Meeting Attendance

During the financial year 2024-2025, one (01) meeting of the Nomination & Remuneration Committee was held. Proceedings of the Nomination & Remuneration Committee meetings were reported regularly to the Board of Directors. The details of attendance of each member at the Nomination & Remuneration Committee meetings during the year ended on June 30, 2025 are as follows:

Name of the Member	Designation	Meeting Held	Attended	%
Mr. Shahid Hossain, Independent Director	Chairman	1	1	100%
Mr. Mikail Shipar, Independent Director	Member		1	100%
Mr. Golam Mohammad (Representative of EEL)	Member		0	0%

NRC also assists the Board in formulating policy for supporting the formal and continued process of considering the remuneration/honorarium of Directors and other top-level executives. NRC fulfills a stewardship role by assisting the management to identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria. This report of the Nomination and Remuneration Committee is prepared according to the requirements of the CG Codes of BSEC. It covers nomination and remuneration policies, evaluation criteria and activities of the NRC.

Terms of Reference

NRC has performed its duties as assigned to it by the Board of Directors, which is based on the Charter of NRC formulated in alignment with the Corporate Governance Code of BSEC, as well as comprising global best practices.

Evaluation Criteria

♦ Executive Directors

The respective line authority of the Executive Director(s) sets the performance measurement criteria based on the respective role, profile and responsibilities through a Company appraisal process at the beginning of each calendar year. The Executive Director(s) prepare the performance document (half-year and year end). The respective line authority then evaluates the performance of the Executive Director(s) according to the measurement criteria.

♦ Independent Director & Non-Executive Director

The evaluation of performance of the Independent Directors (IDs) and Non-Executive Directors are carried out at least once a year by the Board of Directors, according to the following criteria:

- Attendance at the Board meetings and committee meetings
- Participation in the Board meetings and committee meetings
- Contribution to improving the corporate governance practices of the Company

◆ **Top-level Executives & other Employees**

The respective line authority of top-level executives and other employees sets the performance measurement criteria based on the respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year. The employees concerned prepare the performance document (half-year and year end). The respective line authority then evaluates the performance of the employee(s) according to the measurement criteria.

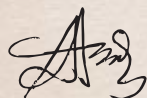
Activity summary of NRC during the year

- ◆ Reviewed the Terms of Reference of NRC and reported findings to the Board;
- ◆ Formulated a policy relating to remuneration of Directors, Non-executive directors and top-level management, within the terms of the employment contract on an annual basis;
- ◆ Formulated a policy relating to the remuneration package to be awarded to senior executives;
- ◆ Reviewed the Company's recruitment, retention, and termination policies for the top-level management and senior executives and any changes to those policies;
- ◆ Reviewed incentive schemes for the top-level management, Senior Executives and other Employees, if appropriate;
- ◆ Reviewed whether the staff remuneration is aligned with market trend or not;
- ◆ Ensured that, there is no gender or other inappropriate bias (sex, religion, color or creed etc.) in the remuneration of Senior Executives and all other Employees in line with the company's policy of being 'An Equal Opportunity Employer';
- ◆ Ensured that, the company's remuneration and incentive policies, practices and performance indicators are aligned to the Board's vision, values and overall business objectives and are appropriately designed to;
- ◆ Demonstrated a clear relationship between the achievement of the company's objectives, staff performances and remunerations;
- ◆ Adopted a code of conduct for the Chairman, Directors and top-level executives of the Company;
- ◆ Reviewed the HR policy relating to employee benefits;
- ◆ Reviewed vacancy positions or new positions and reported and/or recommended about it to the Board for ultimate appraisal

Report Authorization

This NRC Committee Report is made in accordance with the resolution of the Board of Directors on November 13, 2025.

On behalf of the Nomination & Remuneration Committee



Shahid Hossain

Chairman of Nomination & Remuneration Committee



AUDITOR'S REPORT AND
AUDITED FINANCIAL STATEMENTS
OF

ENERGY PAC POWER GENERATION PLC.

AS AT AND FOR THE YEAR ENDED 30 JUNE 2025

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ENEGYPAC POWER GENERATION PLC.

Opinion

We have audited the financial statements of **Energypac Power Generation PLC (EPGPLC)** which comprise the statement of financial position as at June 30, 2025, and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the Company as at June 30, 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange rules, 2020 and other applicable laws and regulations.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 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:

1. We draw attention to Note no. 9.01 and 39, during the year, there was no movement in the principal balances of the Loan receivables due from related parties. EPGPLC has not received any repayment against these outstanding balances. It has also been noted that there is no movement in the Trade Receivable balances with some of the related parties during FY2023–FY2025. The balances have remained unchanged from the previous year and no provision for bad debts have been charged in the financial statements for the year ended June 30, 2025

2. We draw attention to Note no. 9.01, Energypac Power Generation PLC has engaged in related party transactions involving loans given and received. However, loans were given without formal contract and we also did not receive any balance confirmation from the following party:

Chartered Life Insurance PLC Tk 10,303,999.

But no new loans were received or given during the year.

3. We draw attention to Note no. 7 of the financial statements, investment as share money deposit is made to Energypac Power Venture Chittagong Ltd. (EPVCL) amounting to Tk. 33.08 crore. EPVCL has not issued any shares against the said amount and has remained unadjusted for an extended period. The investment is yet to generate any return as of the reporting date.
4. As per BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and BSEC (Capital Market Stabilization Fund) Rules, 2021, annual or final dividends are required to be paid to entitled shareholders within 30 days of approval, and any unpaid or unclaimed dividend remaining outstanding for more than three (3) years must be transferred to the Capital Market Stabilization Fund (CMSF). During our audit, we observed that the company has a dividend payable balance of Tk. 48,679,342 as disclosed in Note 22.01, of which Tk. 19,429,613 relating to the FY 2020-21 has not yet been transferred to CMSF, although more than three years have elapsed. In addition, it was observed that the balances maintained in the designated bank accounts for dividend settlement were not sufficient to cover the total dividend payable reported as at the reporting date.
5. During our audit, we observed that the audit of the Energypac Power Generation Ltd. Employees Provident Fund was conducted up to FY 2020-21. No audit has been conducted from FY 2021-22 to FY 2024-25.
6. The company has a non-funded Gratuity Fund (GF) by the amount of Tk 11.72 crore, but it should be maintained by a separate Trustee Board and the fund should be separate from the company account. Provision against GF should be on the basis of Actuary Valuation Report, but the company has made provision based on actual liability as at reporting date.

Our opinion is not modified in respect of the matters mentioned above.

Material Uncertainty Related to Going Concern:

We draw attention to Note: 2.08 in the financial statements, which discloses issues related to the Company's ability to continue as a going concern and mitigating factors. Our opinion is not modified in respect of these matters.

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.

Risk

Recognition and Valuation of Property Plant

The non-current assets comprise of property, plant and equipment, the capital work in progress the written down value of which amounted to BDT. 1,552.4 crore and BDT. 35.35 crore respectively. The total of above-mentioned assets amounted to BDT. 1587.7 crore which is equivalent to 67.9% of the Company's total assets. The Company follows a revaluation model for Land which was last revalued on 30 June 2025.

Continuing with the current business practice, the Company has provided Cylinders to distributors for operating its LPG business which is creating an inherent risk to the existence of the asset.

Thus, the measurement and valuation of the non-current assets involve significant audit risk, we considered this as a key audit matter.

Our response to the audit

Our audit procedures to address the risks of material misstatement relating to non-current assets, which was considered to be a significant risk, included:

- Observing the procedures of assets acquisition, depreciation and disposal;
- Reviewing the basis of recognition, measurement and valuation of assets;
- Checking ownership of the major assets;
- Evaluating the basis for the rate of charging amortization and depreciation and determination of useful life;
- Checking the Capital-Work-in-Progress (CWIP) and its transfer to property, plant and equipment;
- Read and analysed the disclosures made in the financial statements.
- Assessing the justification of the valuation.

See note no. 4 & 6 to the financial statements

Risk

Existence and Valuation of Inventory

As at June 30, 2025 the company reported total inventory balances BDT. 46.74 crore. This inventory is stored across various locations, including Tejgaon, Mirpur, Gazipur-Vogra and Jaina Bazaar. This inventory encompasses raw materials, semi-finished goods, and finished products. The company follows a valuation method where inventories are recorded at the lower of their cost or at Net Realizable Value (NRV). Management exercises judgement in assessing the Net Realizable Value (NRV) particularly for inventory items that are slow-moving or considered obsolete.

Our response to the audit

We assessed the appropriateness of management's assumptions applied in calculating the value of the inventory by:

- Reviewing the recording and valuation process of the inventories;
- Review the Company's process of inventory count and perform test count;
- Assessing the appropriateness of the valuation of inventory and performing the recalculation; and
- Understanding and testing relevant controls within the purchase, measurement and storing process of the inventories.

See note no. 10.00 to the financial statements

Risk

Revenue Recognition

The company generates revenue from its wide-ranging business activities which includes sale of liquefied petroleum gas (LPG), supplying building materials, hire purchase and cash sales of motor vehicles, providing sales and installation services for power and energy equipment and operating of CNG refuelling station. A notable component of the collected revenue arises from LPG. In FY 2025 the company recorded a revenue of BDT 308.5 crore in comparison of BDT 280.2 crore of FY 2024. However, this revenue source is prone to significant inherent risk due to the complex revenue arrangement, and the effect of rapidly evolving business practice, price and tariff model. As a result, there is a risk of revenue misstatement due to estimation and judgement, revenue recognition policy and internal control effectiveness.

Our response to the audit

Our audit approach for revenue recognition is comprised of performing substantive procedure including:

- Assessing the mechanism and procedures of recognition and measurement as well as other relevant systems supporting the accounting of revenue;
- Performing cut-off tests, which involved evaluating the revenue recognized near the date of the statement of financial position to confirm proper recognition in the correct year;
- Considering the adequacy of the financial statement disclosures contained in relation with revenue during the year;
- Reviewed and analysed the disclosures made in the financial statements
- Analyse and sample testing of customer invoices and receipts.

See note no. 24.00 to the financial statements

Income Tax Position

The company reported a net tax expense of BDT 3.07 crore for FY 2025. The Company is subject to a lower corporate tax rate as a listed company. However, section 163 of Income Tax Act 2023 requires the company to pay minimum tax as paid through import tax or withholding tax which is not refundable. Moreover, the company's tax assessments for the years until AY 2023-24 & AY 2024-25 are pending.

To gain a comprehensive understanding of the company's tax position we conducted a thorough review, including the following activities:

- Understanding the income source and related tax position.
- Identifying the admissible and inadmissible expenditure applicable for tax calculation for the company as per Income Tax Act 2023.
- Recalculating the income tax expense and differed tax expenses as per Income Tax Act 2023.
- Verification of the latest assessment order by tax authorities and assessment of the accuracy of accounting records for relevant transactions.
- Review and analysis of the tax related disclosures in the financial statements

See note no. 32.00 to the financial statements

Risk

Loans & Borrowings

The loans & borrowings stand to BDT 1,399 crore for FY 2025 representing approximately 81.6% of the total liabilities.

Notably, a considerable portion of these funds has been directed towards financing the company's working capital requirements, indicating a vital role in sustaining day to day operations.

Our response to the audit

We have obtained an understanding of the company's key control processes regarding loans and borrowings. Our audit approach involves:

- Reviewing facility offers, letters and loans covenants to understand the terms and conditions of the loans.
- Examined the list of outstanding loans to verify their accuracy and completeness.
- Obtaining confirmations from banks regarding the loan amounts, terms and conditions.
- Evaluating the loan repayment schedule to confirm adherence to agreed terms.
- Assessing the appropriateness of loan classification and disclosure in the financial statements.

See note no. 18.01, 18.02, 20.00 & 23.00 to the financial statements

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 auditor's report thereon. The annual report is expected to be made available to us after the date of the auditor's report. 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 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulation 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 responsibility for the audit of the financial statements

The objectives of our audit 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.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 management's 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 Company'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 Company 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 financial statements. We are responsible for the direction, supervision and performance of the Company 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, related safeguards.

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 auditors' 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 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

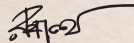
- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared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

Name of Firm:**M M Rahman & Co.
Chartered Accountants****Signature of the Auditor****Name of the Auditor****Syed Mahmud Ahmad FCA
Senior Partner****DVC : 2511160586AS523995
Dhaka, Date: 16/11/2025****Enrolment No.****586****Firm's FRC Enlistment No.****CAF-001-144**

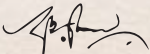
Energypac Power Generation PLC.
Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in BDT	
		30-Jun-25	30-Jun-24
Assets			
Property, plant and equipment	4.00	15,524,056,898	14,017,610,888
Intangible assets	5.00	19,582,036	23,906,217
Capital work in progress	6.00	353,519,182	1,846,606,310
Investment in non-listed companies	7.00	398,172,829	398,172,829
Non-Current Assets		16,295,330,945	16,286,296,244
Trade receivables	8.00	2,587,120,497	2,225,533,842
Other receivables	9.00	2,382,706,013	2,332,539,025
Inventories	10.00	467,448,235	584,240,469
Advances, deposits and prepayment	11.00	1,452,132,111	1,447,810,698
Investment in listed companies	12.00	121,098,306	104,486,940
Cash and cash equivalents	13.00	67,219,454	121,768,820
Current Assets		7,077,724,615	6,816,379,794
Non-Current Assets held for sale	14.00	12,749,759	81,249,110
Total Assets		23,385,805,319	23,183,925,148
Shareholder's Equity and Liabilities			
Shareholder's Equity			
Share capital	15.00	1,901,632,160	1,901,632,160
Share premium	16.00	1,989,811,384	1,989,811,384
Revaluation reserve	17.00	2,224,262,256	2,263,887,124
Retained earnings	SOCE	48,716,078	896,916,505
Other Comprehensive Income	SOCE	83,618,322	69,505,305
Total equity		6,248,040,199	7,121,752,478
Liabilities			
Term loan-non current portion	18.01	10,579,726,153	9,495,318,708
Security deposits from customers & dealers	19.00	1,627,422,984	1,630,772,668
Deferred tax liability	32.04	169,155,423	156,679,472
Non-current liabilities		12,376,304,560	11,282,770,848
Bank overdraft	20.00	613,022,579	614,047,625
Trade payables	21.00	324,201,123	412,758,429
Other payables	22.00	970,133,915	792,862,320
Dividend payables	22.01	48,679,342	190,708,612
Short term bank loan	23.00	467,256,667	765,901,075
Term loan-current portion	18.02	2,338,166,934	2,003,123,761
Current Liabilities		4,761,460,560	4,779,401,822
Total Liabilities		17,137,765,120	16,062,172,670
Total Shareholder's Equity and Liabilities		23,385,805,319	23,183,925,148
NAVPS	35.00	32.86	37.45
NAVPS without revaluation	35.01	21.16	25.55

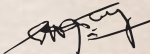
The annexed notes form an integral part of the financial statements.


Chairman


Company Secretary

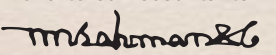

Managing Director


Chief Financial Officer


Director

See the annexed report of even date

Name of Firm: M M Rahman & Co.
Chartered Accountants

Signature of the Auditor 

Name of the Auditor Syed Mahmud Ahmad FCA
Senior Partner

Enrolment No. 586

Firm's FRC Enlistment No. CAF-001-144

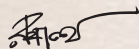
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Dhaka, Date: 16/11/2025

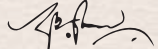
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Energypac Power Generation PLC.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		1st July, 2024 to 30th June, 2025	1st July, 2023 to 30th June, 2024
Revenues	24.00	3,085,404,884	2,802,857,113
Cost of sales	25.00	(1,952,255,991)	(1,801,801,384)
Gross profit		1,133,148,893	1,001,055,729
Administrative expenses	26.00	(489,997,761)	(536,319,976)
Distribution expenses	27.00	(236,283,485)	(290,459,315)
Profit from operating activities		406,867,648	174,276,438
Finance income	28.00	1,113,992	680,918
Finance costs	29.00	(1,463,255,321)	(1,161,968,855)
Non-operating income	30.00	39,380,405	21,113,720
Provision for WPPF	31.00	-	-
Profit before tax		(1,015,893,277)	(965,897,780)
Income tax		(30,778,430)	(18,369,638)
Current tax	32.01	(20,800,828)	(37,320,346)
Deferred tax (expense)/income	32.02	(9,977,602)	18,950,708
Profit after tax		(1,046,671,708)	(984,267,417)
Other comprehensive income			
Other comprehensive income	33.00	14,113,017	(66,090,945)
Total comprehensive income		(1,032,558,691)	(1,050,358,362)
Earnings per share			
Basic earnings per share (per value Tk 10)	34.00	(5.50)	(5.18)

The annexed notes form an integral part of the financial statements.


Chairman


Managing Director


Director


Company Secretary

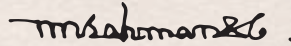

Chief Financial Officer

See the annexed report of even date

Name of Firm:

M M Rahman & Co.
Chartered Accountants

Signature of the Auditor



Name of the Auditor

Syed Mahmud Ahmad FCA
Senior Partner

DVC: 251160586AS523995

Dhaka, Date: 16/11/2025

Enrolment No.

586

Firm's FRC Enlistment No.

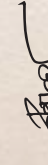
CAF-001-144

Energypac Power Generation PLC.
Statement of Changes in Equity
For the year ended 30 June 2025

Amount in BDT

Particulars	Share Capital	Share Premium	Revaluation reserve	Other Comprehensive Income	Retained earnings	Total
Balance as at 01 July 2024	1,901,632,160	1,989,811,384	2,263,887,124	69,505,305	896,916,505	7,121,752,478
Profit for the year	-	-	-	-	(1,046,671,708)	(1,046,671,708)
Dividend for the year	-	-	-	-	-	-
Dividend forgone & adjustment	-	-	-	-	-	-
Prior year adjustments	-	-	-	-	142,029,270	142,029,270
Transaction with Shareholders	-	-	-	-	16,817,143	16,817,143
Issue of ordinary Shares	-	-	-	-	-	-
Revaluation adjustment	-	-	(39,624,868)	-	-	-
Other Comprehensive Income	-	-	-	14,113,017	39,624,868	14,113,017
Balance as on 30 June 2025	1,901,632,160	1,989,811,384	2,224,262,256	83,618,322	48,716,078	6,248,040,199
Balance as at 01 July 2023	1,901,632,160	1,989,811,384	2,263,843,182	135,596,250	1,921,166,257	8,212,049,233
Profit for the year	-	-	-	-	(984,267,416)	(984,267,416)
Dividend for the year	-	-	-	-	(39,991,756)	(39,991,756)
Prior year adjustments	-	-	-	-	-	-
Transaction with Shareholders	-	-	-	-	-	-
Issue of ordinary Shares	-	-	-	-	-	-
Revaluation adjustment	-	-	43,942	-	9,421	53,362
Other Comprehensive Income	-	-	-	(66,090,945)	-	(66,090,945)
Balance as on 30 June 2024	1,901,632,160	1,989,811,384	2,263,887,124	69,505,305	896,916,505	7,121,752,478

The annexed notes form an integral part of the financial statements.

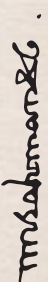

Chairman

Name of Firm:

M M Rahman & Co.
Chartered Accountants

Signature of the Auditor

Name of the Auditor


Syed Mahmud Ahmad FCA
Senior Partner
586

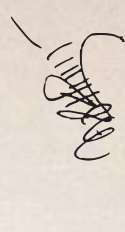
Enrolment No.

Firm's FRC Enlistment No.

DVC: 2511160586AS523995
Dhaka, Date: 16/11/2025


Director

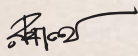
Company Secretary


Chief Financial Officer

Energypac Power Generation PLC.
Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		1st July, 2024 to 30th June, 2025	1st July, 2023 to 30th June, 2024
Cash receipts from customers		2,577,807,732	3,288,731,286
Cash payments to and on behalf of employees		(313,960,013)	(380,681,826)
Payment to suppliers, contractors and others		(1,535,776,205)	(2,101,234,252)
Cash generated from/(used in) operating activities		728,071,515	806,815,207
Income tax paid		(52,105,278)	(51,590,532)
Net cash from/(used in) operating activities	37.00	675,966,237	755,224,675
Cash flows from investing activities			
Acquisition of capital assets		(396,858,014)	(78,689,399)
Intercompany current a/c & investment		24,871,904	126,259,591
Interest received		1,002,267	622,856
Net cash from/(used in) investing activities		(370,983,842)	48,193,048
Cash flows from financing activities			
Payment of dividend		-	(39,991,756)
Interest paid		(1,171,874,579)	(1,110,001,566)
Received from/(Payment of) Short term bank loan		(606,082,753)	(3,928,732,155)
Received from/(Payment of) Term loan		1,419,450,617	4,526,258,062
Net cash from/(used in) financing activities		(358,506,714)	(552,467,414)
Effects of exchange rate changes on cash and cash equivalents		-	-
Net increase/(decrease) in cash and cash equivalents		(53,524,320)	250,950,308
Cash and cash equivalents at 01 July 2024		(492,278,805)	(743,229,113)
Cash and cash equivalents at 30 June 2025	13.02	(545,803,124)	(492,278,805)
NOCFPS	36.00	3.55	3.97

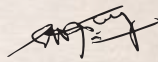
The annexed notes form an integral part of the financial statements.


Chairman


Company Secretary


Managing Director

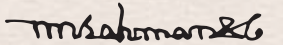

Chief Financial Officer


Director

Name of Firm:

M M Rahman & Co.
Chartered Accountants

Signature of the Auditor



Name of the Auditor

Syed Mahmud Ahmad FCA
Senior Partner

DVC: 2511160586AS523995

Dhaka, Date: 16/11/2025

Enrolment No.

586

Firm's FRC Enlistment No.

CAF-001-144

Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

1.00 Reporting entity

1.01 Company profile

Energypac Power Generation PLC (hereinafter referred to as "EPGPLC"/"the Company") is a public limited company incorporated in Bangladesh on July 15, 1995 under the Companies Act 1994. The address of the Company's registered office is 79, Shahid Tajuddin Ahmed Sharani, Tejgaon I/A, Dhaka-1208, Bangladesh. EPGP was initially registered as a private limited company and subsequently converted into a public limited company on December 27, 2011.

EPGPLC was previously known as Energypac Power Generation Ltd (EPGL), which by the approval of General Shareholders through EGM, held on 14th June 2023, changed its name to Energypac Power Generation PLC. This name change was pursuant to the provisions of Section 11(Ka) of the Companies Act, 1994 and the Company has a statutory obligation to incorporate the suffix 'PLC' at the end of its name. Accordingly, the change of the Company's name from "Energypac Power Generation Limited" to "Energypac Power Generation PLC." was approved as per Section 11(6) of the Companies Act, 1994.

BSEC permitted EPGPLC for conducting bidding on their 734th Commission Meeting held on 6th August, 2020. Bidding conducted on 21st September 2020 to 24th September 2020 round the clock. Cut off price fixed at Tk. 35 and after 10% discount at Tk. 31 for general investor. BSEC gave final consent on IPO in their 745th Commission Meeting held on 21st October 2020. Public Subscription (General Investors) began from 7th December, 2020 to 13th December, 2020. IPO lottery held on 3rd January 2021. The Company got listed in DSE & CSE on 19th January 2021 and trading started on the same day.

1.02 Nature of business

The Company is engaged as major supplier of base load and standby gas and diesel generators and provides rent, solar panel, accessories and turnkey solutions, independent power plant, operation and maintenance of power plant, transmission and distribution, CNG refueling station and conversion kits, importing and marketing JAC automobiles, machinery and materials, spare parts, installation and service, cylinder manufacturing plant and LPG refueling station across Bangladesh.

2.00 Basis of preparation

2.01 Statement of compliance

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this Council is yet to be issued for public interest entities such as listed entities. Other than this, Orders imposed by the FRC has been duly complied with from time to time.

The accounting policies used are consistent with those used in the Annual Financial Statements. These financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, Financial Reporting Act, 2015 and other applicable laws in Bangladesh.

International Financial Reporting Standards (IFRS) comprise:

- a) International Financial Reporting Standards;
- b) International Accounting Standards; and
- c) IFRIC and SIC Interpretations

The Company also complies with amongst others, the following laws and regulations:

The Income Tax Act 2023

The Value Added Tax and Supplementary duty Act 2012

The Value Added Tax and Supplementary duty Rules 2016

2.02	S.L. No.	IAS/ IFRS No.	Name of the standards
	1	IAS-1	Presentation of Financial Statements
	2	IAS-2	Inventories
	3	IAS-7	Statements of cash flows
	4	IAS-8	Accounting policies, changes in accounting estimates and errors
	5	IAS-10	Events after the reporting periods
	6	IAS-12	Income Taxes
	7	IAS-16	Property, plant and equipment
	8	IAS-19	Employee benefits
	9	IAS-20	Government Grants
	10	IAS-21	The effects of changes in foreign exchange rates.
	11	IAS-23	Borrowing costs
	12	IAS-24	Related party disclosures
	13	IAS-27	Separate financial statements
	14	IAS-28	Investments in associates and joint ventures
	15	IAS-32	Financial instruments: presentation
	16	IAS-33	Earnings per share
	17	IAS-34	Interim financial reporting
	18	IAS-36	Impairment of assets
	19	IAS-37	Provision, contingent liabilities and contingent assets.
	20	IAS-38	Intangible assets
	21	IFRS-3	Business combination
	22	IFRS-5	Asset held for sale
	23	IFRS -7	Financial instruments: Disclosures
	24	IFRS-8	Operating segments
	25	IFRS-9	Financial instruments
	26	IFRS-10	Consolidated financial statements
	27	IFRS-12	Disclosure of Interests in other entities.
	28	IFRS-13	Fair Value measurement
	29	IFRS-15	Revenue from contracts with customers
	30	IFRS-16	Leases

Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

2.03 Basis of measurement

These financial statements have been prepared on historical cost basis except for the following items in the statement of financial position:

- (a) Land is measured at fair value under revaluation model.
- (b) Inventories are measured at lower of cost and net realizable value.
- (c) Investment in shares of listed companies is measured at fair value under the asset designated at fair value through profit or loss.

2.04 Functional & presentational currency

These financial statements are presented in Bangladesh Taka (BDT or Tk) which is the Company's functional currency. All financial information presented in BDT or Tk has been rounded off to the nearest BDT or Tk except when otherwise indicated.

2.05 Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are stated in the following notes:

Note 4: Depreciation of property, plant and equipment

Note 8: Impairment assessment of trade receivables

Note 17: Revaluation of Property, plant and equipment

Note 22.02: Provision for income tax

Note 22.03: Provision for gratuity

Note 32.02: Deferred tax liabilities

Note 43: Contingent liability and commitment

2.06 Reporting period

The reporting period of the Company covers the period from 1st July to 30th June and is followed consistently.

2.07 Comparatives and reclassification

Comparative information has been disclosed for the financial year 2024-2025 for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements. Figures for the year 2023-2024 have been rearranged wherever considered necessary to ensure comparability with the current year.

2.08 Going concern

During the reporting year, the Company applied for restructuring of all loan facilities and reduction of interest rates in line with the directives applicable for industrial borrowers. Pursuant to this application, the Company attended a formal hearing arranged by Bangladesh Bank and placed its financial position, repayment strategy, and business sustainability plans before the authority.

Based on the discussions held and the ongoing review process, management expects a favourable outcome which will support improved liquidity, reduced finance costs, and an extended repayment schedule. The Company continues to making operational profit across its LPG distribution, cylinder manufacturing, generator assembly, commercial vehicle assembly, and steel fabrication segments, generating sufficient operating cash flows to meet its obligations.

The Company has adequate resources to continue its operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management's assessment there are no materials uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

However, due to the current global economic conditions, marked by slower-than-expected recovery post-pandemic, geopolitical tensions such as the Russia-Ukraine conflict, increasing fuel prices, and persistent high inflation, have significantly impacted the Company's business performance and profitability. Additionally, the economic challenges specific to Bangladesh, including currency depreciation, supply chain disruptions, and rising import costs due to depleted foreign reserves have further adversely impacted resulting in lower profit and higher borrowing.

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these Financial statements.

3.01 Measurement of fair values

The Company has an established control framework with respect to the measurement of fair values. Management has the overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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• Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Property, plant and equipment

The fair value of items of property, plant and equipment has been determined based on the depreciated replacement cost method and net realizable value method as applicable. For revalued portion of assets a third party independent valuer has been assigned to determine fair value based on market information.

Equity and debt securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorized under "Level 1" of the fair value hierarchy.

3.02 Property, plant and equipment

3.02.01 Recognition and measurement

The cost of an item of property, plant and equipment comprises its purchase price, import duty and non-refundable taxes (after deducting trade discount and rebates) and any cost directly attributable to the acquisition of the assets. The cost of self-constructed / installed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner and the cost of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and is recognized under other income/expenses in profit or loss.

3.02.02 Subsequent costs

The cost of replacing or upgrading 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 servicing of property, plant and equipment are recognized in profit or loss.

3.02.03 Depreciation

Depreciation is charged on all items of property, plant and equipment (excluding land) on straight line method. Depreciation charge begins when the asset is available for use and ceases at the earlier of the date that the asset is classified as held for sale or the date the asset is derecognised. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. The rates of depreciation vary according to the estimated useful lives of the class of property, plant and equipment, as follows:

Particulars	Percentages (Annual)	Useful Life (Years)
Office Building	4%-6.67%	15-25
Factory Building	4%-10%	10-25
Furniture & Fixtures	12.5%-20%	5-8
Renovations	10%-20%	5-10
Equipment	10%-20%	5-10
Loose Tools	20%	5
Server & Network	20%-25%	4-5
Motor Vehicles	10%-20%	5-10
Heavy Equipment	5%-10%	10-20
Rental Fleet	10%	10
Cylinders	5%-10%	10-20
Intangible Assets	10%-25%	4-10
Motor Vehicles-Sales	10%-20%	5-10
Civil Work Investment	4%-10%	10-25
Factory - Motor Vehicle	10%-20%	5-10
Factory - Equipment	10%-20%	5-10
Factory - Furniture & Fixtures	12.5%-20%	5-8

Depreciation methods, useful lives and residual values are reassessed at each the reporting date and adjusted if appropriate.

3.02.04 Retirements and disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss 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 or loss from disposal of asset under other income in the statement of comprehensive income.

3.02.05 Capital work in progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use till reporting date which is measured at cost.

3.02.06 Revaluation of property, plant and equipment

The Company applies revaluation model to entire class of freehold land. A revaluation is carried out when there is a substantial difference between the fair value and the carrying amount of the property and is undertaken by professionally qualified valuers. The Company reviews its assets when deemed appropriate considering reasonable interval of years/time. Increases in the carrying amount on revaluation is recognized in other comprehensive income and accumulated in equity in the revaluation reserve unless it reverses a previous revaluation decrease relating to the same asset, which was previously recognized as an expense. In these circumstances the increase is recognized as income to the extent of the previous write-down. Decrease in the carrying amount on revaluation that offset previous increases of the same individual assets are charged against revaluation reserve directly in equity. All other decreases are recognized in statement of profit or loss and other comprehensive income.

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The difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost is transferred from revaluation surplus to retained earnings as shown Statement of Changes in Equity as per IAS-16: Property, Plant and Equipment.

3.03 Borrowing costs

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss using effective interest method. Bank charges are also considered as part of borrowing costs due to the fact that substantial part of these charges originates from borrowing activities of the Company.

3.04 Intangible assets

3.04.01 Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use. Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognized in the profit or loss as incurred.

Development activities involve a plan or design for the production of new and substantially improved products and processes. Development expenditures, on an individual project, are recognized as an intangible asset when the Company can demonstrate all of the following:

- (a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- (b) its intention to complete the intangible asset and use or sell it;
- (c) its ability to use or sell the intangible asset;
- (d) how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- (e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- (f) its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Other development expenditures are recognized in profit or loss as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period. Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is placed in service. It is amortized over the period of expected future economic benefits. During the period of development, the asset is tested for impairment annually.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

3.04.02 Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

3.04.03 Amortization

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and treated as changes in accounting estimates.

The Company uses straight line method to amortize intangible asset. The estimated depreciation rate for the current and comparative years is 10% per annum.

3.05 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.05.01 Financial assets

The Company initially recognizes receivables on the date that they are originated. All other financial assets are recognized initially on the date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

The classification and measurement of financial assets is based on the basis of both:

- a. the entity's business model for managing the financial assets; and
- b. the contractual cash flow characteristics of the financial assets.

Three measurement classifications for financial assets have been established: amortized cost, fair value through other comprehensive income and fair value through profit and loss. These measurement classifications align with three business models available under IFRS 9:

- Hold to Collect – Financial assets held with the objective to collect contractual cash flows
- Hold to Collect and Sell – Financial assets held with the objective to collect and sell contractual cash flows
- Other – Financial assets held for trading or assets that do not meet the criteria for either 'Hold to collect' or 'Hold to collect and sell'. Financial assets designated as trading are held with an objective to sell the assets in the short term.

For purposes of determining the measurement classification, financial assets under the 'Hold to Collect' and 'Hold to Collect and Sell' business model require an assessment to determine whether the cash flows are solely payments of principal and interest (SPPI). Basic lending arrangements with limited volatility in cash flows typically have contractual cash flows that are SPPI; however, other factors should be considered in making this determination, such as whether interest payments provide only a consideration for the passage of time associated with time value of money.

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Financial assets under a Hold to Collect business model, with contractual cash flows that are SPPI, are classified and measured at amortized cost. Financial assets under a Hold to Collect and Sell business model, with contractual cash flows that are SPPI, are classified and measured at fair value through other comprehensive income (FVOCI).

Financial assets that have contractual cash flows that are not SPPI, are designated as trading or do not fit the business model criteria for hold to collect and old to collect and sell are measured at fair value through profit and loss (FVTPL). Equity instruments are always measured at FVTPL unless an irrevocable option is elected at initial recognition to present fair value changes in OCI. Fair value changes recorded in OCI for equity instruments are not recycled to profit and loss. The Company did not elect the option to present fair value changes through OCI for equity instruments.

Based on the above the basis of recognition and measurement are as follows:

I. Amortized cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

II. At fair value through profit or loss:

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the Company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognized in profit or loss.

III. At fair value through other comprehensive income

The asset is measured at fair value and changes in value are transferred through other comprehensive income.

Financial assets currently being used by the Company are as follows:

a) Trade and other receivables

Trade, and other receivables represent the amounts due from customers for delivering goods or rendering services. Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at amortized cost less impairment losses due to uncollectibility of any amount so recognized.

b) Investment in listed securities and FDR

Investment in listed securities is measured at fair value on portfolio basis. Changes between closing market price at 30 June 2025 and the respective cost price on portfolio basis has been considered as impairment and accordingly charged to profit. The impairment provision on unrealized loss has been netted off against cost price. Investments in fixed deposits with banks and financial institutions have been recognized at amortized costs.

c) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank including short notice deposits and fixed deposits having maturity of three months or less which are available for use by the Company without any restriction. Bank overdraft that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows.

d) Investment in subsidiaries

Investment in subsidiaries are recognized initially at cost plus any directly attributable transaction costs. Subsequent to initial recognition, investment in subsidiaries are measured at cost less impairment loss, if any.

3.05.02 Financial liabilities

The Company initially recognizes financial liabilities on the date that is originated. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

The Company classifies non-derivative financial liabilities into the liabilities for expenses category. Such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost.

a) Trade and other payables

Trade and other payables represent the amounts due to suppliers for receiving goods or services. Trade and other payables are initially recognized at cost which is the fair value of the consideration received. After initial recognition these are carried at amortized cost.

b) Borrowings

Interest-bearing borrowings include both short-term and long-term bank loan. Interest bearing borrowings are recognized initially at fair value less attributable transaction costs. Subsequent to initial recognition, these are stated at amortized cost using the effective interest method.

3.06 Equity instruments

Ordinary shares are classified as equity. In line with IAS 32 requirement, incremental costs directly attributable to the issue of ordinary shares are recognized as reduction in equity through charging directly to retained earnings instead of profit or loss. Paid-up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company.

3.07 Impairment

i) Financial assets

The Company recognize a loss allowance for expected credit losses on a financial asset that is measured at amortised cost or measured at fair value through other comprehensive income. These financial assets are assessed at each reporting date to determine impairment.

The Company measures impairment allowance for financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition impairment is assessed at an amount equal to 12 month expected credit losses.

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The Company considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are individually assessed for impairment. Those found not to be impaired are then collectively assessed for any impairment that has been incurred but not yet individually identified. Assets that are not individually significant are collectively assessed for impairment. Collective assessment is carried out by Comparing together assets with similar risk characteristics.

In assessing collective impairment, the Company uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

Trade and other receivables

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

(ii) Non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. For an asset that does not generate significantly independent cash inflows, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss. As at 30 June 2025, the assessment of indicators of impairment revealed that impairment testing was not required for the Company.

For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3.08 Inventories

Inventories except material in transit and work in progress are measured at the lower of cost and net realizable value. The cost of inventories is based on the weighted average principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their present location and condition. In the case of work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realizable value is defined as the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

3.09 Transactions with related parties

These represent balance amounts due to /from sister concerns which are derived from short term loan, sale/purchase of goods/services from time to time. Sales and purchase of goods/services are made on arm's length basis. These balances are unsecured but considered good and realizable. Transactions within the controlled entities of the Company are eliminated in full.

3.10 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses.

Deposits are measured at payment value without any adjustment for time value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss on accrual basis.

3.11 Share capital

Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.12 Employee benefit schemes

The Company operates a recognized provident fund for all eligible permanent employees of the Company. The eligibility is determined according to the terms and conditions set forth in the respective deeds. This qualifies as defined contribution plan.

3.12.01 Defined contribution plan (provident fund)

Defined contribution plan is a post employment benefit plan under which the Company provides benefits to one or more employees. The recognized Employees Provident Fund is considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees contribute 5 percent of their basic salary to the provident fund and the Company also makes equal contribution to the fund. These are administered by the Board of Trustees.

Contribution to defined contribution plan is recognized as an expense when an employee has rendered services to the Company. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.12.02 Worker's profit participation fund

The Company has made a provision for worker's profit participation fund (WPPF) for the financial year. The Company provides 5% of its net profit before tax after charging such expenses as Worker's profit participation in accordance with Bangladesh Labor (Amendment) act 2013.

3.12.03 Defined benefit plan (gratuity fund)

The Company maintains an unrecognized gratuity for all its eligible permanent employees. As per Company policy, all employees are eligible for the gratuity after successfully completion of 5 years of services without any dispute. The employee will be eligible equivalent to one month of basic salary (last basic) for each year, if the employee completes at least 5 years of service persistently. This policy has been adopted on 1st January 2014. No Actuarial Valuation was made for the non funded benefit. The management of the Company estimates that the provision is sufficient enough to meet the current liability at any point of time.

3.13 Provisions

A provision is recognized in the financial statements if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

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3.14 Warranty

Warranty given to the customers is same as warranty received from the principal. When claims against warranty in connection with any sale of products or operational activity in relation to any service rendered, are raised, the Company meets the warranty claims and subsequently raises invoices to the principal for the claims. A provision for warranty is recognized when claim against warranty is not justified by the principal.

3.15 Revenues

The Company has initially applied IFRS 15 Revenue from contract with customers from 1 January 2019. The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principal, IFRS 15 establishes a five-step model as follows:

- Identify the contracts with customer;
- Identify the performance obligation in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation."

Considering the five step model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer contains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

Liquefied Petroleum Gas (LPG)

LPG filled cylinders are sold to enlisted distributors by the Company. A customer account is maintained in this regard for a particular distributor. At first, a distributor deposits money to a particular bank account of EPGPLC. After that he sends the scan/ image copy of deposit slip to a particular viber Company. Sales people of the respective area help him in this regard, if required. After getting the scan/ image copy of the deposit slip, respective accounts people of EPGPLC confirm the deposit of the amount by checking it in the statement of the particular bank. If the deposit is available, deposit entry is given in the System. The deposit is recorded as advance received from the distributor.

Trade sales

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, discount and VAT. Revenue is recognized at the time of raising of sales invoice, when significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable and the amount of revenue and associated cost can be measured reliably. Transfer of risk and rewards occurs for the sale of goods, when the product is delivered to the distributors and customers along with dispatch documents and invoices.

Hire purchase sales

Under hire purchase sales system, purchaser pays the price of the goods in monthly instalments. Under this system the goods are delivered to the purchaser at the time of agreement before the payment of instalments but the title on the goods is transferred after the payment of all instalments as per the hire purchase sales agreement. If there is a default in the payment of any of the instalments, the Company will take away the goods from the possession of the purchaser without refunding him any amount received earlier in the form of various instalments.

Revenue from hire purchase sales is recognized when goods are delivered to the customers and is measured at cash price under total asset value method.

Rental and services revenue

Revenue from rent of generator is recognized on time basis for which the generator is rented. Revenue generated from overhauling services of engines, regular maintenance services are recognized in the statement of comprehensive income when the services are completed.

Project sales

Project sales represents installation and commissioning of generator and CNG station and setting up of bus bar, professional lighting and renewable energy. Revenue from service project is recognized on the basis of completed contract method if the contract period is less than one year.

CNG station revenue

Revenue from CNG station is recognized on the basis of meter reading when CNG is filled in the cylinder of vehicles and measured at standard price set by the Government.

Operation and maintenance revenue

Fixed fees are recognized on time basis as per terms of operation and maintenance contract. Direct costs in connection with operation and maintenance contracts have been accounted for in line with IFRS 15.

Commission revenue

When the Company acts in the capacity of an agent, rather than as the principal in a transaction, commission revenue is recognized when goods are delivered to customers by the principal.

Engineering, Procurement and Construction (EPC) contract revenue

Revenue and costs from EPC contracts are recognized according to the stage of completion of the contract based on measurement of costs incurred to date as a proportion of total costs of contract when the outcome of the contract can be estimated reliably.

3.16 Finance income and expenses

Finance income comprises interest income on bank and NBFI accounts. Interest income is recognized on accrual basis. Finance expense comprises interest expense on short term loan, overdraft and long term loan.

Finance expense comprises interest expense on overdraft, LTR, term loan and finance lease. Finance expense related to EPC contract is charged to the cost of EPC contract. All other finance expenses are recognized in the statement of profit or loss and comprehensive income.

Energypac Power Generation PLC.
Notes to the Financial Statements
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3.17 Bad debts

Provision for bad debts

As stated earlier under financial instruments, impairment provision for doubtful debts is made for accounts receivables based on analyzing the recoverability of the amount from the concerned parties and expected credit losses. The Company has applied simplified approach as per IFRS 9 and measured provision based on lifetime expected credit losses.

Bad debts written off

The Company writes off bad debts when the debts are considered to be non-recoverable on consideration of the status of individual debtors.

3.18 Income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The effective rate of income tax is considered as 20% as per Income Tax Act 2023.

Deferred tax

Deferred tax has been recognized in accordance with International Accounting Standard (IAS) 12. Deferred tax is provided for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amount used for taxation purpose. Deferred tax is determined at the effective income tax rate prevailing at the reporting date.

3.19 Foreign currency

Transactions in foreign currencies are translated to Taka at the foreign exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies at reporting date are retranslated to Taka at the rates of exchange prevailing on that date. Resulting exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in the statement of comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.20 Earnings per share

The Company presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company with the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue and share split as per IAS 33. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.21 Determination and presentation of operating segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenue and incur expenses, including revenues and expenses that relate to transactions with the Company's other components, whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make decisions about resources allocated to the segments and assess its performance and for which discrete financial information is available.

The Company determines and presents operating segments based on business segments and internal reporting structure i.e. information provided internally to the Company's Board of Directors (BOD), which is the Company's Chief Operating Decision Maker. Information about operating segment has been presented in note 38.

3.22 Contingencies

3.22.01 Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognized in the financial statements, but may require disclosure. A provision should be recognized in the period in which the recognition criteria of provision have been met.

3.22.02 Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

3.23 Statement of cash flows

Statement of cash flows has been prepared as per IAS 7: Statement of Cash Flows using Direct Method as per the requirement of Securities and Exchange Rules 1987. Bank overdrafts forming part of the day to day cash operation and management of the Company/Company are netted off with cash and cash equivalents for use in statement of cash flows.

3.24 Leases

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17.

As per IFRS 16, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset, for a period, in exchange for consideration. The distinction between operating and finance leases is eliminated for lessees under IFRS 16, and a new lease asset (representing the right to use the leased item for the lease term) and lease liability (representing the obligation to pay rentals) are recognized for all leases. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets and short-term leases. At the commencement date of a lease, a lessee is recognized a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessee is required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

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3.25 Revaluation surplus

These represents the difference between the book value and the revalued amount of land. Revaluation is done with sufficient regularity to ensure that the caring amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land is determined from market-based evidence by appraisal that is under taken by professionally qualified valuers. In accordance with IAS 16 revaluation reserve relating to the land is transferred to retained earnings when it is disposed.

3.26 COVID 19

The adverse impact of COVID 19 which started in previous financial year continued to affect the business of the Company during the current financial period. To contain the spread of subsequent waves of COVID 19, Government has taken various measures including extended lock down, closure of business, restriction in people movement, social distancing etc. As a result of these measures as well as prevailing global situation, all business and economic activities are adversely affected which also impacted the Company. Impact from these COVID 19 related events that has occurred are already reflected in these financial statements. However, due to the inherent uncertainty associated with such matter it is not possible to reasonably assessed and quantify any potential impact of COVID 19 related matters on the Company's future operation and financial results.

3.27 Government grants

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. They exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal trading transactions of the entity.

For substantial loss incurred by business during COVID 19 Period, the Government of Bangladesh has agreed to bear a portion of interest expenses on the loan taken by the Company from various Banks under Government stimulus package.

3.28 Off setting

The Company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard. Cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity and cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short, are presented net in the statement of cash flows.

3.29 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Material events after the reporting period that are not adjusting events are disclosed by way of note.

3.30 Standards issued but not yet effective

A number of new standards and amendments to standards are effective for annual periods beginning on or after 1 July 2020 and earlier application is permitted. However, the Company has not early applied the following new standards in preparing these financial statements.

IFRS 17 Insurance contract

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2021. IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. Based on preliminary assessment this standard is not expected to have significant impact on the Company and the Company's financial statements.

Energypac Power Generation PLC.
Notes to the Financial Statements
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4.00 Property, plant and equipment

Opening Cost Value
Addition during the year
Disposal
Adjustment
Non-current asset held for sale
Closing Cost Value

Amount in BDT	
30-Jun-25	30-Jun-24
17,021,842,572	15,743,177,194
1,916,758,771	1,323,202,059
(8,657,557)	(44,580,623)
-	81,293,052
-	(81,249,110)
18,929,943,786	17,021,842,572

Opening accumulated depreciation
Charged during the year
Disposal
Adjustment
Closing accumulated depreciation

3,004,231,684	2,586,893,022
410,248,336	422,276,389
(8,593,132)	(4,928,307)
-	(9,421)
3,405,886,888	3,004,231,684

Net book value at 30 June, 2025

Details in Annexure-A

15,524,056,898	14,017,610,888
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5.00 Intangible assets

Cost:

Opening balance (System and Software)
Addition during the year
Adjustment/Transfer

58,371,037	58,371,037
-	-
-	-
58,371,037	58,371,037

Accumulated amortization:

Opening balance (System and Software)
Net charged during the year
Adjustment

34,464,820	30,140,638
4,324,181	4,324,181
-	-
38,789,001	34,464,820

Carrying amounts

The rate of amortization is 10%.

19,582,036	23,906,217
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6.00 Capital work in progress

Asset under construction

353,519,182	1,846,606,310
353,519,182	1,846,606,310

Details break up & movement of Capital work in progress is as below:

Category of CWIP	Opening Balance (1st July, 2024)	Addition	Transfer to Asset	Closing Balance (30 June, 2025)	Closing Balance (30 June, 2024)
Cylinder	772,834,474	613,429,092	(1,386,263,566)	-	772,834,474
Heavy Equipment	781,887,295	(613,429,092)	(168,281,425)	176,778	781,887,295
Land & Land Development	142,214,243	181,397,303	(383,120)	323,228,426	142,214,243
Building & Civilwork	126,771,301	(29,871,879)	(96,899,422)	-	126,771,301
Machinery	16,178,576	(170,670)	-	16,007,906	16,178,576
Renovation	6,089,456	580,828	(6,670,284)	-	6,089,456
Equipment	408,145	(408,145)	-	-	408,145
Motor Vehicle	117,966	(117,966)	-	-	117,966
Furniture & Fixtures	102,520	-	(102,520)	-	102,520
Tools & Others	2,333	117,966	(120,299)	-	2,333
Civil Work	-	172,913,409	(158,807,337)	14,106,072	-
Total Balance	1,846,606,310	324,440,846	(1,817,527,973)	353,519,182	1,846,606,310

7.00 Investment in non-listed companies

Equity investment in EPVL (142,000 Ordinary Shares of Tk. 269.38 each)
Equity Investment in EPVCL (1,000,000 Ordinary Shares of Tk. 29.10 each)
Advance against equity to EPV Chittagong Ltd.

38,251,909	38,251,909
29,100,906	29,100,906
330,820,014	330,820,014
398,172,829	398,172,829

During financial year 2022-2023 EPGPLC transferred 1,112,000 shares to Sonargaon Leather & Rexin Cloth Industries Ltd. (SLRCIL) in consideration of the sum of Tk. 310,000,000.

As on 30 June 2022, the total value of investment including advance for equity stood at Tk. 1,809,900,667, which after the share offload (effective on 15th June 2023) stands at Tk. 38,251,909 (excluding advance for equity). The remaining investment in the form of advance against equity to Energypac Power Venture Limited (EPVL) an amount of TK. 147.2 cr is reclassified as a part of restatement under the head of "Other receivable" (Note 9). This was caused by the share offload to SLRCIL and a tri-party agreement has been made to get back such advance equity 147.2 cr from the acquiree.

Energypac Power Generation PLC.
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Amount in BDT	
30-Jun-25	30-Jun-24

8.00 Trade receivables

Receivables (unsecured) - considered good

Local accounts receivable

Receivable from EPC project

Less: Doubtful debt

Net Accounts Receivable

2,588,619,993	2,227,033,338
-	-
(1,499,496)	(1,499,496)
2,587,120,497	2,225,533,842

The management believes that the amounts are collectible in full, based on historic payment behavior and extensive analysis of customer credit risk including underlying customers' credit ratings if they are available. Hence no additional provision has been made for bad and doubtful receivables. The above receivables are hypothecated with various banks against loans and borrowings.

** As EPV Thakurgaon Ltd. is not our sister concern anymore, it has been reclassified under Trade Receivable from Intercompany Current Account.

9.00 Other receivables

Intercompany/related party current account (Note 9.01)

Interest on FDR

2,382,342,053	2,332,286,790
363,959	252,235
2,382,706,013	2,332,539,025

9.01 Intercompany current account

Energypac Power Venture Limited

Sonargaon Leather & Rexin Industries Limited

EPV Chittagong Limited

Official Clothing Limited

Chartered Life Insurance Company Limited

Energypac Electronics Limited

Energypac Fashion Limited

Design Express Limited

Energypac Infrastructure Development Limited

Energypac Batteries Limited

Energypac Engineering Limited

Energypac Agro Limited

Tech Advantage Limited

490,022,956	438,076,993
1,552,598,600	1,582,098,600
122,016,481	108,943,287
46,530,714	41,545,280
10,303,999	9,199,999
6,477,485	5,783,468
6,548,178	8,105,158
5,361,445	4,787,004
91,579,472	73,558,751
126,993	113,387
40,362,990	52,038,384
10,412,741	9,297,090
-	(1,260,610)
2,382,342,053	2,332,286,790

As EPGPLC have transferred the controlling portion and majority of its holding in Energypac Power Venture Limited (EPVL) to Sonargaon Leather & Rexin Cloth Industries (SLRCIL), SLRCIL have decided to take up the liability for the equity advance amount in EPVL, amounting to 147.2 Cr. There has also been a tri-party agreement among EPGPLC, EPVL & SLRCIL regarding the equity advance receivable from SLRCIL. The Equity advance in EPVL shares was formerly as equity advance (Note 7), this has been re-classified as "Other Receivables", in Note 9 and shown under "Sonargaon Leather & Rexin Industries Limited" in Note 9.01.

EPGPLC has charged interest @12% on outstanding balance of intercompany current account

The Company has undertaken the above transactions with its subsidiaries as well as some other related parties as temporary arrangement. All these balances are payable on demand. In accordance with Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006 management has taken various compliance steps on this matter.

To comply with Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006 the Company will obtain necessary approval in the Board/AGM and wherever possible will also minimize use of inter company balances.

** As EPV Thakurgaon Ltd. is not our sister concern anymore, it has been reclassified under Trade Receivable from Intercompany Current Account.

10.00 Inventories

Raw material

Semi finished goods

Finished goods

Stock of spare parts & consumables

Stock in transit and contract assets

82,168,421	80,729,606
17,234,839	17,936,426
97,774,398	154,271,157
304,014,624	287,774,317
102,046,951	179,319,964
603,239,234	720,031,469
(135,790,999)	(135,790,999)
467,448,235	584,240,469

Less: Provision for Inventory

The above inventories are hypothecated with various banks against loans and borrowings

i) Details breakup of raw materials and work-in-process could not be given as it is quite difficult to quantify each items in a separate and distinct category due to large variety of inventory. Information in summarized form may not be useful for the user. Details movement are provided in note 44.02.

Energypac Power Generation PLC.
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		Amount in BDT	
		30-Jun-25	30-Jun-24
11.00 Advances, deposits and prepayment			
Advances			
Advance against projects	177,846,653	175,724,175	
Advance against purchase	488,184,096	526,601,893	
Advance to employees	12,725,363	13,746,611	
Advance income tax (Note 11.01)	683,130,999	628,527,371	
	1,361,887,110	1,344,600,050	
Deposits			
Earnest money	17,590,595	14,637,595	
LC margin	4,670,291	22,929,242	
Security deposit	11,472,132	11,472,132	
Security Deposit for Container of L/C	2,602,308	-	
VAT Current Account	43,454,819	42,785,824	
	79,790,145	91,824,793	
Prepayment			
Prepaid Office Rent	10,454,855	11,385,855	
	10,454,855	11,385,855	
	1,452,132,111	1,447,810,698	

Advance against Projects are various advances given to contractors which will be subsequently transferred to the respective heads upon completion of work.

Advance against purchase includes payment of customs duties and taxes during the course of importation on the basis of provisional assessment which are transferred to inventories when related goods are received.

11.01 Advance income tax			
Balance at 1 July, 2024	628,527,371	1,864,562,892	
Add: Paid during the year	54,603,627	52,571,824	
Less: Adjustment during the year	-	(1,288,607,345)	
Balance at 30 June 2025	683,130,999	628,527,371	

Advance Income Tax represents payment of taxes in relation to assessment years where final income tax assessments are pending at various stages of appeal. Upon completion of assessment and settlement of final demand the relevant amounts of advance tax and corresponding income tax provision are offset, with any differential amount charged/ credited to profit and loss account, during the year of settlement.

12.00 Investment in shares of listed companies

Investment in shares of listed companies	121,098,306	104,486,940	
	121,098,306	104,486,940	

EPGPLC holds investment in CLICL of 2,250,000 shares (Tk 10 each) for the purpose of holding the investment and not for trading shares on the stock market. Previously this investment of Tk. 22,500,000 was considered under "Investment in non-listed companies", however this value has been re-classified as "Investment in listed companies" due the public listing of CLICL in FY 2022-2023.

As per IFRS 9, the value of investment in CLICL is recorded at fair market value as on 30 June 2025 and the associated profit/loss which arose, as a result, have been recorded under the "Other Comprehensive Income" through the Profit & Loss account.

Furthermore, it has been decided by Management to hold the Investment in near future and not use for trading purposes.

13.00 Cash and cash equivalents

Cash in hand	5,892,764	6,056,431	
Fixed deposit receipt	5,795,019	5,576,898	
Cash at Bank	55,531,672	110,135,492	
	67,219,454	121,768,820	

Energypac Power Generation PLC.
Notes to the Financial Statements
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		Amount in BDT	
		30-Jun-25	30-Jun-24
13.01 Cash at Bank			
Al-Arafah Islami Bank Ltd.		100,498	100,498
Bangladesh Commerce Bank Ltd.		50,211	64,267
Bank Asia Ltd.		7,450,125	9,317,235
BRAC Bank Ltd.		3,210,048	3,522,907
City Bank Ltd.		(412,986)	588,963
Dhaka Bank Ltd.		5,587,864	3,199,810
Dutch Bangla Bank Ltd.		1,153,249	525,445
Eastern Bank Ltd.		4,414,356	60,694,012
HSBC Bank Bangladesh		3,698	6,059,650
IFIC Bank Ltd.		31,246	30,265
Islami Bank Bangladesh Ltd.		4,990,141	5,625,307
Jamuna Bank Ltd.		258,819	76,816
Meghna Bank Ltd.		259,139	259,979
Mercantile Bank Ltd.		98,613	156,183
National Bank Ltd.		1,010,651	1,014,341
National Credit and Commerce Bank Ltd.		105,937	106,372
NRBC Bank Ltd.		10,886,602	303,733
Prime Bank Ltd.		5,572,604	106,382
Pubali Bank Ltd.		945,919	15,787,671
Shimanto Bank Ltd.		3,260	3,260
Sonali Bank Ltd.		11,375,499	1,823,527
Standard Chartered Bank Ltd.		1,516,197	877,475
Trust Bank Ltd.		29,930	478,383
United Commercial Bank Ltd.		2,089,281	89,330
Woori Bank Ltd.		(5,199,229)	(676,319)
		55,531,672	110,135,492
13.02 Cash and cash equivalents in the statement of financial position	Note 13	67,219,454	121,768,820
Bank overdrafts used for cash management purposes	Note 20	(613,022,579)	(614,047,625)
Cash and cash equivalents in the statement of cash flows		(545,803,124)	(492,278,805)
14.00 Non-Current Assets held for sale			
Beldy Mouza land, Rupganj			
Opening		81,249,110	81,249,110
Less: Disposal		(68,499,351)	-
		12,749,759	81,249,110
The Board of Directors of EPGPLC, in its Extraordinary General Meeting (EGM) held on June 14, 2023, via a virtual platform, approved the sale of 322 decimals of land situated at Beldi Mouza, Rupganj, Narayanganj, with a carrying value of Tk. 81,249,110. In accordance with the decision, the land was classified as "Asset Held for Sale" and measured at fair value less costs to sell, with no impairment losses recognized as of the reporting date. In line with the management's commitment to complete the sale within one year, 274.68 decimals of the said land were sold during the year through a transfer of power of attorney, generating proceeds of Tk. 106,300,000. The Management is committed to sell the Land within one year and there has been an active programme to locate a buyer, which qualifies according to Para 8 of IFRS 5: Non-current asset held for sale.			
15.00 Share capital			
Authorized:		5,000,000,000	5,000,000,000
500,000,000 ordinary shares of Tk 10 each			
Issued, subscribed and paid up:			
200,000 ordinary shares of Tk 10 each issued for cash		2,000,000	2,000,000
9,500,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2011		95,000,000	95,000,000
46,560,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2012		465,600,000	465,600,000
59,073,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2012		590,730,000	590,730,000
27,400,000 ordinary shares of Tk 10 each issued as fully paid up shares in 2013		274,000,000	274,000,000
7,136,650 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2014		71,366,500	71,366,500
40,293,566 ordinary shares of Tk 10 each issued through IPO in 2020-2021		402,935,660	402,935,660
		1,901,632,160	1,901,632,160

Energypac Power Generation PLC.
Notes to the Financial Statements
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Amount in BDT	
30-Jun-25	30-Jun-24

- 15.01** The Company was initially registered with ordinary shares of Tk 100 each. The denomination of face value of shares were subsequently converted from Tk 100 to Tk 10 shares through a 10:1 split at the EGM held on 27 December 2011.

Shareholding position

Shareholding position

Name of the shareholders	% of Share	30 June 2025		30 June 2024	
		No. of shares	Value (Tk)	No. of shares	Value (Tk)
Sponsor/Directors:					
Energypac Engineering Ltd	38.21%	72,659,790	726,597,900	72,659,790	726,597,900
Mr. Md. Rabiul Alam	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
Mr. Enamul Haque Chowdhury	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
Mr. Humayun Rashid	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
Mr. Md. Nurul Aktar	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
Mr. Rezwanul Kabir	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
	54.13%	102,934,705	1,029,347,050	102,934,705	1,029,347,050
Other Than Sponsor/Directors:					
ICB Unit Fund	3.81%	7,245,000	72,450,000	7,245,000	72,450,000
ICB	1.60%	3,045,000	30,450,000	3,045,000	30,450,000
Bangladesh Fund	1.49%	2,835,000	28,350,000	2,835,000	28,350,000
ICB Capital Management Ltd.	0.63%	1,207,500	12,075,000	1,207,500	12,075,000
ICB AMCL Unit Fund	0.38%	724,500	7,245,000	724,500	7,245,000
ICB AMCL Sonali Bank	0.25%	472,500	4,725,000	472,500	4,725,000
ICB Asset Management Co. Ltd.	0.25%	472,500	4,725,000	472,500	4,725,000
ICB Securities Trading Co. Ltd	0.26%	488,500	4,885,000	488,500	4,885,000
IFIL Islamic Mutual Fund-1	0.13%	241,500	2,415,000	241,500	2,415,000
Mrs. Rifat Farzana	3.18%	6,054,981	60,549,810	6,054,981	60,549,810
Dr. Meerjady Sabrina Flora	2.83%	5,382,836	53,828,360	5,382,836	53,828,360
GSP Finance Company (BD) Ltd	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
Mutual Trust Bank Limited	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
Bank Asia Limited	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
Other Shareholders	29.18%	55,480,294	554,802,940	55,480,294	554,802,940
	45.87%	87,228,511	872,285,110	87,228,511	872,285,110

16.00 Share premium

Balance at 1 July, 2024

Addition during the year

Balance at 30 June 2025

1,989,811,384	1,989,811,384
-	-
1,989,811,384	1,989,811,384

The Energypac Power Generation PLC. had issued 27,400,000 ordinary share to the new shareholders @ Tk. 44 each including a premium of Tk. 34 per share in the year 2013-14. Subsequently as part of the IPO process total premium of TK. 1,097,064,340/- has been collected against issuance of 40,293,566 shares. Share issue related cost of TK. 38,852,956/- has been adjusted with share premium amount.

17.00 Revaluation surplus

Balance at 1 July, 2024

Transfer to retained earnings

Addition/(Adjustment) during the year

Adjustment during the year for deferred tax

Balance at 30 June 2025

2,263,887,124	2,263,843,182
(39,624,868)	-
-	43,942
2,224,262,256	2,263,887,124
-	-
2,224,262,256	2,263,887,124

This represents the difference between book value and revalued value of land as on 30 June 2021. All the freehold land of the Company were revalued by "Malek Siddiqui Wali", Chartered Accountants, 9 G Motijheel C/A, Dhaka-1000 on 17 July 2013, 30 June 2017 and 30 June 2021. The fair value of land is determined based on the location, commercial importance and facility available in the locality and past trend and deferred tax was charged against revaluation reserve.

18.00 Term loan

Term Loan-Non-Current Portion

Term Loan-Current Portion

10,579,726,153	9,495,318,708
2,338,166,934	2,003,123,761
12,917,893,087	11,498,442,469

Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

		Amount in BDT	
		30-Jun-25	30-Jun-24
18.01 Term Loan-Non-Current Portion			
Uttara Finance & Investments Ltd.	357,430,751	353,285,886	
United Commercial Bank Ltd.	437,169,684	397,234,928	
Eastern Bank Ltd.	1,387,900,500	1,492,129,639	
Jamuna Bank Ltd.	754,764,916	735,240,838	
United Finance Ltd.	115,081,696	95,776,070	
Dhaka Bank Ltd.	742,106,737	937,061,004	
Bank Asia Ltd.	2,507,488,115	2,292,361,680	
Mercantile Bank Ltd.	2,039,070,918	1,730,281,325	
Trust Bank Ltd.	1,054,403,489	825,332,761	
Brac Bank Ltd.	203,680,308	74,830,346	
Shimanto Bank Ltd.	245,530,733	208,040,538	
NRBC Bank Ltd.	325,868,809	353,743,694	
HSBC Bank Ltd.	409,229,496	-	
	10,579,726,153	9,495,318,708	
18.02 Term Loan-Current Portion			
Uttara Finance & Investments Ltd.	72,152,201	62,467,522	
United Commercial Bank Ltd.	83,277,073	74,125,846	
Eastern Bank Ltd.	227,633,086	237,184,946	
Jamuna Bank Ltd.	221,435,367	162,041,610	
United Finance Ltd.	26,636,497	22,610,320	
Dhaka Bank Ltd.	144,840,051	171,577,388	
Bank Asia Ltd.	368,871,166	322,372,187	
Mercantile Bank Ltd.	673,908,000	617,956,710	
Trust Bank Ltd.	209,797,768	153,644,268	
Brac Bank Ltd.	60,112,026	42,350,135	
Shimanto Bank Ltd.	53,579,212	46,387,507	
NRBC Bank Ltd.	98,885,965	90,405,322	
HSBC Bank Ltd.	97,038,522	-	
	2,338,166,934	2,003,123,761	
Information relating to the facilities provided by individual bank containing limit of the loans, purpose of the loans, major covenants and lien & mortgage info is disclosed in Annexure C.			
19.00 Security deposits from customers & dealers			
Security deposits from customers & dealers	1,627,422,984	1,630,772,668	
	1,627,422,984	1,630,772,668	
The above amount of security deposits mainly represents advances received from dealers and customers against supply of cylinders by the Company. Upon return of the cylinders in usual condition by the dealers/customers the Company would return the amount. As the expectation is such return would not take place in foreseeable future the balance is shown in non-current liability.			
20.00 Bank overdraft			
Bank Asia Ltd.	-	6,846	
BRAC Bank Ltd.	-	19,936,475	
Dhaka Bank Ltd.	128,526,152	110,825,112	
HSBC Bank Bangladesh	-	49,486,707	
Jamuna Bank Ltd.	127,069,975	106,760,774	
Mercantile Bank Ltd.	109,139,903	103,999,539	
NRBC Bank Ltd.	54,426,010	51,806,912	
Trust Bank Ltd.	193,860,538	171,225,260	
	613,022,579	614,047,625	
21.00 Trade payables			
Payable for local purchase	324,201,123	412,758,429	
	324,201,123	412,758,429	
22.00 Other payables			
Sales commission	5,751,151	5,757,145	
Accrued & provisional expenses	189,807,258	151,344,041	
Tax at source payable	8,365,371	5,286,007	
VAT payable	3,219,756	1,539,495	
Provision for income tax (Note 22.02)	140,976,472	136,992,787	
Provision for WPPF*	165,842,380	148,073,554	
Provision for gratuity (Note 22.03)	117,266,650	84,079,696	
Advance from customers	47,524,135	207,822,306	
Interest payable	291,380,742	51,967,290	
	970,133,915	792,862,320	

* The Company formed a trust required by the Bangladesh labour Act 2006 (amended in 2013) for management and distribution of WPPF.

Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

22.01	Dividend payable		
	Unclaimed cash dividend for the year 2020-2021	19,429,613	64,236,486
	Unclaimed cash dividend for the year 2021-2022	23,490,604	126,472,127
	Unclaimed cash dividend for the year 2022-2023	5,759,125	-
	Balance at 30 June 2025	48,679,342	190,708,612
22.02	Provision for income tax		
	Balance at 1 July, 2024	136,992,787	1,481,076,901
	Add: Provision during the year	20,800,828	37,320,345
	Less: Over-provision in prior year (FY: 23-24)	(16,817,142)	-
	Less: Adjustment for completed assessment	-	(1,381,404,459)
	Balance at 30 June 2025	140,976,472	136,992,787

The above balance represents provision for income tax in relation to years for which final assessments are pending. Corresponding income tax payments against those pending assessment years are shown in note 11.01. Management regularly assess the status of pending tax matters and based on advice of its external tax consultant satisfy that the above provision is adequate to cover all pending tax demands once all the appeal process are completed and final demands are settled. Refer below for the status of various tax assessments.

Income Year	Assessment Year	Status
2022-2023	2023-2024	Income tax return and the assessment is under process
2023-2024	2024-2025	Income tax return and the assessment is under process

22.03	Provision for gratuity		
	Balance at 1 July, 2024	84,079,696	73,930,131
	Add: Provision during the year	33,186,954	10,149,565
	Less: Adjustment/settlement during the year	-	-
	Balance at 30 June 2025	117,266,650	84,079,696

The Company operates a gratuity scheme for its eligible employees which is a defined benefit plan. Although no actuarial assessment has been done but the management consider that the existing provision reflects reasonable representation of actual liability.

23.00	Short term bank loan		
	Revolving Loan	115,749,574	80,223,180
	Acceptance Liability	99,504,312	444,419,645
	Loan against Trust Receipt (LTR)	252,002,781	241,258,250
	Balance at 30 June 2025	467,256,667	765,901,075

Information relating to the facilities provided by individual bank containing limit of the loans, purpose of the loans, major covenants and lien & mortgage info is disclosed in Annexure C.

Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

		Amount in BDT	
		1st July, 2024 to 30th June, 2025	1st July, 2023 to 30th June, 2024
24.00 Revenues			
Revenue from Liquefied Petroleum Gas (LPG)		1,958,989,409	1,701,584,061
Revenue from Building Material Division (BMD)		326,064,575	212,482,741
Revenue from Motor Vehicle Division (MVD)		214,363,062	411,746,565
Revenue from Power & Energy Division (PED)		585,987,838	477,043,746
		3,085,404,884	2,802,857,113
25.00 Cost of Revenues			
Liquefied Natural Gas (LPG)		1,420,296,720	1,156,226,709
Building Material Division (BMD)		200,472,173	139,163,931
Motor Vehicle Division (MVD)		108,903,972	241,859,433
Power & Energy Division (PED)		222,583,125	264,551,311
		1,952,255,991	1,801,801,384
26.00 Administrative expenses			
Personnel expenses		359,340,669	401,476,090
Conveyance		5,575,124	5,220,325
Entertainment		3,507,885	4,574,706
Mobile expense		2,953,781	5,760,697
Utilities expense		20,702,430	13,014,825
Printing and stationery		668,619	803,983
Repair and maintenance		3,055,863	1,376,096
Office expense		14,676,514	14,957,735
Rent expense		4,183,512	6,439,412
Car expense		17,123,789	20,022,399
Audit and professional fees		1,116,910	3,370,830
Renewal and registration fees		2,478,382	4,039,756
Insurance expense		-	858,455
Tour and travel expense		4,238,632	3,604,737
Fees and others		826,429	903,010
Bad debt		8,701,813	4,845,383
Consultancy and tech. fees		7,281,499	11,320,667
Legal fees		1,807,460	2,602,650
Depreciation expenses		22,162,115	19,141,858
Amortization Expenses		4,324,181	4,324,181
Damaged Goods		-	18,000
IT related services and research expenses		5,272,154	7,644,180
		489,997,761	536,319,976
IFRS 16, Paragraph 5 introduces the two optional exemptions, one for short-term leases (with a lease term of 12 months or less) and another for leases where the underlying asset is of low value. The total lease expense for the year relating to low-value asset leases amounts to approximately BDT 4.2 million (42 lakhs).			
27.00 Distribution expenses			
Sales commission		14,127,697	9,581,199
Advertisement expense		199,898	2,225,409
Promotional expense		3,859,893	10,261,734
Delivery expense		4,643,188	40,736,179
Documentation expenses		10,500	90,058
Warranty Expenses		4,344,247	5,455,217
Sales support expense		160,200	196,500
Stock Maintenance Expenses		1,156,698	2,745,710
Labor bill		8,800	131,916
Depreciation		207,772,362	219,035,393
		236,283,485	290,459,315
28.00 Finance income			
See accounting policies in notes 3.16			
Interest on FDR		390,626	275,150
Interest on SND		723,365	405,768
		1,113,992	680,918
29.00 Finance costs			
See accounting policies in notes 3.16			
Other interest income		(88,901,084)	(80,721,372)
Bank interest expense		1,552,156,405	1,242,690,228
Net balance		1,463,255,321	1,161,968,855
Service charge received from customers on account of hire sales is netted off with bank interest.			

Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

		Amount in BDT	
		1st July, 2024 to 30th June, 2025	1st July, 2023 to 30th June, 2024
30.00 Non-operating income			
Rent Income		28,833,938	26,550,900
Wastage and scrap sales		1,354,038	3,257,155
DMV registration and insurance		442,655	981,207
Delay Interest Income		-	3,645,144
Delay interest exp on WPPF		(17,768,826)	(15,865,023)
Seized Fine Income		264,213	367,909
Name transfer income		1,445,000	1,521,110
VTs income		935,766	1,257,430
Foreign exchange gain/(loss)		(16,057,603)	9,050,206
Gain/(loss) on investment in shares & asset		39,931,224	(9,652,317)
		39,380,405	21,113,720
31.00 Provision for WPPF			
Profit before charging WPPF		(1,015,893,277)	(965,897,780)
Provision @5%		-	-
32.00 Income tax			
See accounting policies in Note 3.18			
Current tax (Note 32.01)		20,800,828	37,320,345
Deferred tax (income)/expense (Note 32.02)		9,977,602	(18,950,708)
Income tax		30,778,430	18,369,636
32.01 Calculation of income from business:			
Calculation of income from business:			
Profit before tax		(1,015,893,277)	(965,897,780)
Less: Non-operating Income to be considered later on		(39,380,405)	(21,113,720)
Less: Finance income		(90,015,076)	(81,402,290)
Income from Business (i)		(1,145,288,758)	(1,068,413,790)
Add: Item to be considered separately (ii)		405,163,090	421,913,368
Accounting Depreciation		401,655,205	417,338,662
Entertainment		3,507,885	4,574,706
Add: Inadmissible expenses (iii)		33,186,954	10,149,565
Donation and misc		-	-
Provision for Gratuity & WPPF		33,186,954	10,149,565
Less: Admissible Expenses (iv)		(525,536,201)	(443,325,561)
Tax depreciation as per third Schedule of ITA 2023		(505,970,714)	(429,700,649)
Entertainment as per rule 65		(3,507,885)	(4,574,706)
Add/(Less): Forex gain/(loss)		(16,057,603)	(9,050,206)
Total Income from Operation/ Business [A(i+ii+iii-iv)]		(1,232,474,915)	(1,079,676,418)
Add: Total income from other sources considered u/s 33 [B]		89,464,256	102,516,010
Finance & other interest income		90,015,076	81,402,290
Other non operative income excluding capital gain on sale of land		(550,820)	21,113,720
Income from Capital Gain		37,800,649	-
Total taxable income for the year		(1,105,210,010)	(977,160,408)
Minimum tax as per section 163 of ITA 2023			
Based on gross revenue			
or Business revenue @ 0.6%			
Income from business (A)			
Income from other sources (B)			
Whichever is higher of (A) & (B)			
Capital gain on land sale			
Current tax chargeable to profit or loss			
		20,800,828	37,320,344

For the income year 2024-2025 (corresponding to the assessment year 2025-2026), the income tax rate applicable for a company is 20%

As per the Finance Act 2020, for all such company which are not publicly traded, if they transfer at least 20% of its paid-up capital through IPO, then that company shall receive 10% rebate on the applicable tax rate for that particular year related to the transfer. Although the year is not defined but as the Finance Act is applicable for tax assessment year the same has been used to determine the year of transfer.

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Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

		Amount in BDT	
		1st July, 2024 to 30th June, 2025	1st July, 2023 to 30th June, 2024
	WDV as per Tax	WDV as per Accounts	Taxable/ (Deductible) temporary difference
32.02 Deferred tax assets /(liabilities) as on 30 June, 2025			
Carrying value of Property, Plant & Equipment (PPE)	8,379,894,778	9,151,774,198	771,879,420
Taxable/(Deductable) Temporary difference except loss from Share	8,379,894,778	9,151,774,198	771,879,420
Capital Loss on Share sale	-	-	-
Total Temporary difference for the Year	8,379,894,778	9,151,774,198	771,879,420
Applicable tax rate except Capital loss on Share			20.00%
Deferred tax assets/(liabilities) as on 30 June 2025			(154,375,884)
Deferred tax assets/(liabilities) as on 30 June 2024			(144,398,282)
Deferred tax income/(expense)			(9,977,602)
Management has not considered provisions for gratuity,WPPF and warranty for deferred Tax as all of these expenses are accepted by DCT on regular basis.			
32.03 Deferred tax income/(expense) on OCI items			
Investment Cost		22,568,045	22,612,339
Fair Value		121,098,306	104,486,940
Value Increase		98,530,261	81,874,601
Applicable tax rate		15%	15%
Closing Deferred tax liability		14,779,539	12,281,190
Opening Deferred tax liability		12,281,190	23,928,750
Deferred tax income/(expense) for the year		(2,498,349)	11,647,560
32.04 Total Deferred tax asset/(liability) for FY 2023-2024		(169,155,423)	(156,679,472)
Deferred tax assets /(liabilities) as on 30 June, 2024			
Carrying value of Property, Plant & Equipment (PPE)	7,081,578,795	7,803,570,203	721,991,408
Taxable/(Deductable) Temporary difference except loss from Share	7,081,578,795	7,803,570,203	721,991,408
Capital Loss on Share sale	-	-	-
Total Temporary difference for the Year	7,081,578,795	7,803,570,203	721,991,408
Applicable Tax rate except Capital loss on Share			20.00%
Tax rate for Capital loss on Share			15.00%
Deferred tax assets/(liabilities) as on 30 June 2024			(144,398,282)
Deferred tax assets/(liabilities) as on 30 June 2023			(163,348,990)
Deferred tax income/(expense)			18,950,708
Management has not considered provisions for gratuity,WPPF and warranty for deferred Tax as all of these expenses are accepted by DCT on regular basis.			
33.00 Other Comprehensive Income			
Gain/(loss) on share of listed company		16,611,366	(77,738,505)
Deferred tax income/(expense) (Note: 32.03)		(2,498,349)	11,647,560
		14,113,017	(66,090,945)
34.00 Earnings per share (EPS)			
See accounting policies in notes 3.20			
Basic earnings per share (EPS)			
Earnings attributable to the ordinary shareholders (net profit after tax)		(1,046,671,708)	(984,267,416)
Weighted average number of ordinary shares outstanding during the year (Note 34.01)		190,163,216	190,163,216
		(5.50)	(5.18)

* The reason for the decrease in EPS is due to a slowdown of sales in comparison to operational gearing at the same level.

Energypac Power Generation PLC.
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Amount in BDT	
1st July, 2024 to 30th June, 2025	1st July, 2023 to 30th June, 2024

34.01 Weighted average number of ordinary shares only for EPS calculation

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor.

Outstanding shares as at 1 July of the year

190,163,216	190,163,216
190,163,216	190,163,216

34.02 Diluted earning per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during these year.

35.00 Net asset value per share (NAV per share)

Total equity (Net asset)
Total equity (Net asset) after deducting SMD
Total number of shares outstanding
Net asset value per share

30-Jun-25	30-Jun-24
6,248,040,199	7,121,752,478
6,248,040,199	7,121,752,478
190,163,216	190,163,216
32.86	37.45

35.01 Net asset value per share without revaluation (NAV per share without revaluation)

Total equity (Net asset)
Revaluation reserve
Total equity (Net asset) after deducting SMD & revaluation reserve
Total number of shares outstanding
Net asset value per share

30-Jun-25	30-Jun-24
6,248,040,199	7,121,752,478
2,224,262,256	2,263,887,124
4,023,777,943	4,857,865,354
190,163,216	190,163,216
21.16	25.55

36.00 Net operating cash flows per share (NOCFPS)

Net operating cash flows
Total number of shares outstanding
Net operating cash flows per share (NOCFPS)

1st July, 2024 to 30th June, 2025	1st July, 2023 to 30th June, 2024
675,966,237	755,224,675
190,163,216	190,163,216
3.55	3.97

*Net Operating Cash Flows Per Share (NOCFPS) has decreased due to poor monitoring of receivables & failure to negotiate longer credit terms with creditors.

37.00 Disclosure of cash flows under direct method

Profit before tax
Add/(Less): Non Cash Item & Non-operating activities Item
Depreciation & Amortisation
Loss on Investment
Finance cost
Foreign exchange (gain)/loss
Finance income
(Increase)/Decrease in current assets
Accounts Receivable
Other receivable
Inventory
Advance, deposit & prepayments
Increase/(Decrease) in current liabilities
Trade payable
Other payable
Advance from customers
Income tax paid
Net cash from/(used in) operating activities
Net cash from/(used in) operating activities under direct method
Unreconciled difference

1st July, 2024 to 30th June, 2025	1st July, 2023 to 30th June, 2024
(1,015,893,277)	(965,897,780)
414,575,317	426,136,870
(37,800,649)	9,649,106
1,463,255,321	1,242,690,228
16,057,603	(9,050,206)
(1,113,992)	(81,402,290)
(361,586,655)	285,378,836
(3,349,684)	71,674,494
116,792,234	11,363,317
52,404,692	284,623,687
(88,557,306)	(223,748,462)
333,586,080	(351,710,815)
(160,298,171)	107,108,222
(52,105,278)	(51,590,532)
675,966,237	755,224,675
675,966,237	755,224,675
-	-

Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

38.00 Operating segment report

Energypac Power Generation PLC comprises the following four main business segments. As per IFRS 8, An operating segment is a component of an entity has the following main characteristics (Para 3):

"(a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), (b) whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and (c) for which discrete financial information is available.

IFRS 8, Para 13 also mentions the Quantitative thresholds that defines an operating segment:

- (a) Its reported revenue, including both sales to external customers and intersegment sales or transfers, is 10% or more of the combined revenue, internal and external, of all operating segments.
- (b) The absolute amount of its reported profit or loss is 10 percent or more of the greater, in absolute amount, of (i) the combined reported profit of all operating segments that did not report a loss and (ii) the combined reported loss of all operating segments that reported a loss.
- (c) Its assets are 10 per cent or more of the combined assets of all operating segments."

EPG PLC identifies four main business segments based upon their nature of products and services, which complies with the key criterion mentioned in IFRS 8. Reported revenues does not include revenues from transactions with other operating segments.

General information (as per IFRS 8, Para 22) regarding Operating segments are mentioned below:

Division of LPG

LPG bottling plant is the plant where LPG is filled into bottles (cylinders) for storage and distribution among various LPG distributors. Primary Operations in a Bottling plant are main line activities, directly associated with filling of LPG cylinders. LPG revenue reported below also included revenue from CNG station (Malibagh Polwel G-Gas fuel station). CNG station revenue for FY 24-25 amounted to BDT 186,614,324 and in previous year FY 23-24 amounted to BDT 181,458,882.

Division of Motor Vehicles (MVD)

Principal activities of Motor Vehicles Division (MVD) segment are importing and marketing JAC automobiles, construction machinery and materials, spare parts and service in Bangladesh.

Power & Energy (PED)

Principal activities of Power Generation Division (PGD) segment are to supply base load and standby gas, diesel generators and provide rent, turnkey solutions, operation and maintenance of power plant, spare parts, installation and service in Bangladesh and overseas.

Division of BMD

Principal activities of Building Material Division (BMD) segment are construct pre-engineered building & steelpac light building.

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38.01 Operating profit represents our measure of segment profit or loss as it is the primary measure used for the purpose of making decisions about allocating resources and assessing performance of segments. Segment wise Profit/Loss is given below:

1st July, 2024 to 30th June, 2025	Business Segments				Amount in BDT
	LPG	MVD	PED	BMD	Entity total
Revenue - external customers	1,958,989,409	214,363,062	585,987,838	326,064,575	3,085,404,884
Revenue - inter segment	-	-	-	-	-
Total segment revenue	1,958,989,409	214,363,062	585,987,838	326,064,575	3,085,404,884
Cost of revenues- external customer	(1,420,296,720)	(108,903,972)	(222,583,125)	(200,472,173)	(1,952,255,991)
Total segment cost of revenues	(1,420,296,720)	(108,903,972)	(222,583,125)	(200,472,173)	(1,952,255,991)
Gross profit	538,692,689	105,459,090	363,404,713	125,592,402	1,133,148,893
Administrative expenses	(60,656,383)	(74,508,159)	(106,055,510)	(28,677,378)	(269,897,429)
Distribution expenses	(121,418,419)	(16,610,312)	(13,585,640)	(5,865,390)	(157,479,760)
Unallocated:					
Administrative expenses	-	-	-	-	(220,100,332)
Distribution expenses	-	-	-	-	(78,803,724)
Finance income	-	-	-	-	1,113,992
Finance exp	-	-	-	-	(1,463,255,321)
Non-operating income	-	-	-	-	39,380,405
Provision for WPPF	-	-	-	-	-
Segment profit before tax	356,617,887	14,340,619	243,763,563	91,049,634	(1,015,893,277)
Income tax					(30,778,430)
Profit for the year					(1,046,671,708)

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1st July, 2023 to 1st June, 2024	Business Segments					Entity total
	LPG	MVD	PED	BMD	EPC	
Revenue - external customers	1,701,584,061	411,746,565	477,043,746	212,482,741	-	2,802,857,113
Total segment revenue	1,701,584,061	411,746,565	477,043,746	212,482,741	-	2,802,857,113
Cost of revenues- external customer	(1,156,226,709)	(241,859,433)	(264,551,311)	(139,163,931)	-	(1,801,801,384)
Total segment cost of revenues	(1,156,226,709)	(241,859,433)	(264,551,311)	(139,163,931)	-	(1,801,801,384)
Gross profit	545,357,352	169,887,132	212,492,435	73,318,810	-	1,001,055,729
Distribution expenses	(61,398,263)	(97,860,332)	(100,826,375)	(30,374,345)	-	(290,459,315)
Administrative expenses	(131,441,387)	(24,706,475)	(10,639,225)	(4,285,204)	-	(171,072,291)
Unallocated:						
Administrative expenses	-	-	-	-	-	(245,860,661)
Distribution expenses	-	-	-	-	-	(119,387,025)
Finance income	-	-	-	-	-	81,402,290
Finance exp	-	-	-	-	-	(1,242,690,228)
Non-operating income	-	-	-	-	-	21,113,719
Provision for WPPF	-	-	-	-	-	-
Segment profit before tax	352,517,702	47,320,325	101,026,835	38,659,261	-	(965,897,780)
Income tax						(18,369,636)
Profit for the year						(984,267,417)

38.02 Segment-wise asset are presented below:

30-Jun-25	Business Segments					Entity total
	LPG	MVD	PED	BMD	Other	
Property, plant and equipment	11,502,770,690	33,956,485	33,070,288	93,897,181	3,860,362,254	15,524,056,898
Capital work in progress	339,010,668	14,106,072	-	402,442	-	353,519,182
Intangible assets	-	-	-	-	19,582,036	19,582,036
Investment in non-listed companies	-	-	-	-	398,172,829	398,172,829
Total Non-Current Assets:	11,841,781,358	48,062,557	33,070,288	94,299,623	4,278,117,119	16,295,330,945

30-Jun-24	Business Segments					Entity total
	LPG	MVD	PED	BMD	Other	
Property, plant and equipment	9,963,886,629	49,321,245	33,852,278	129,275,286	3,841,275,449	14,017,610,888
Capital work in progress	1,467,879,378	7,604,104	401,609	6,407,564	364,313,655	1,846,606,310
Intangible assets	-	-	-	-	23,906,217	23,906,217
Investment in non-listed companies	-	-	-	-	398,172,829	398,172,829
Total Non-Current Assets:	11,431,766,008	56,925,349	34,253,886	135,682,850	4,627,668,151	16,286,296,244

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39.00 Related party transactions

During the year, the Company carried out a number of transactions with related parties in the normal course of business. The name of these related parties and nature of these transactions have been set out below in accordance with the provisions of IAS 24: Related party disclosure.

As at and for the year ended 30 June 2025						
Name of party	Nature of relationship	Nature of transactions	Amount in (BDT)			
			Opening Balance	Addition	Adjustment	Closing Balance
Energypac Power Venture Limited	Common Directorship	Investment	38,251,909	-	-	38,251,909
		Trade Receivable	15,757,468	-	-	15,757,468
Energypac Batteries Limited	Common Directorship	Loan Receivable	438,076,993	52,502,460	(556,496)	490,022,956
		Loan Receivable	113,387	13,606	-	126,993
		Trade Receivable	117,250	-	-	117,250
		Investment	29,100,906	-	-	29,100,906
EPV Chittagong Ltd.	Common Directorship	Trade Receivable	205,407,955	-	-	205,407,955
		Loan Payable	(65,078,694)	-	-	(65,078,694)
		Advance for share money	330,820,014	-	-	330,820,014
		Loan Receivable	174,021,981	13,073,194	-	187,095,175
		Loan Receivable	5,783,468	694,016	-	6,477,484
Energypac Electronics Ltd	Common Directorship	Trade Receivable	49,047,225	-	-	49,047,225
		Trade Payable	(2,215,214)	-	-	(2,215,214)
		Loan Payable	(1,161,489)	-	-	(1,161,489)
		Trade Receivable	5,000	-	-	5,000
Energypac Agro Ltd	Common Directorship	Loan Receivable	10,458,579	1,115,651	-	11,574,230
		Trade Payable	(316,290)	-	-	(316,290)
		Trade Receivable	8,550,174	-	-	8,550,174
		Loan Receivable	8,105,158	701,591	(2,258,570)	6,548,178
Energypac Infrastructure Development Ltd	Common Directorship	Trade Payable	(5,161,018)	-	-	(5,161,018)
		Trade Receivable	475,765	-	-	475,765
		Loan Receivable	73,558,751	18,020,721	-	91,579,472
		Trade Payable	(23,171,230)	-	-	(23,171,230)
Energypac Engineering Ltd	Common Directorship	Loan Payable	(51,900,000)	-	-	(51,900,000)
		Trade Receivable	113,709,206	-	-	113,709,206
		Loan Receivable	103,938,384	4,324,606	(16,000,000)	92,262,990
		Share Capital	(726,598,000)	-	-	(726,598,000)
Energypac Wires & Cables Ltd.	Common Directorship	Trade Receivable	63,562,994	-	-	63,562,994
		Loan Payable	(1,260,610)	-	1,260,610	-
		Loan Receivable	41,545,280	4,985,434	-	46,530,714
		Trade Receivable	620,564	-	-	620,564
Sonargaon Leather and Rixin Cloth Industries Ltd.	Common Directorship	Receivable against share disposal of EPVL	1,582,098,600	-	(29,500,000)	1,552,598,600
		Loan Receivable	4,787,004	574,441	-	5,361,445
Design Express Limited	Common Directorship	Trade Receivable	7,740,829	-	-	7,740,829
		Investment	22,500,000	-	-	22,500,000
Chartered Life Insurance Company Ltd.	Common Directorship	Trade Payable	(177,094)	-	-	(177,094)
		Loan Receivable	9,199,999	1,104,000	-	10,303,999
TOTAL			2,460,315,203	97,109,719	(47,054,456)	2,510,370,466

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39.00 Related party transactions

During the year, the Company carried out a number of transactions with related parties in the normal course of business. The name of these related parties and nature of these transactions have been set out below in accordance with the provisions of IAS 24: Related party disclosure.

The Management of Energypac Power Venture Limited (EPVTL) has decided to extend its power plant.

As at and for the year ended 30 June 2024					
Name of party	Nature of relationship	Nature of transactions	Amount in (BDT)		
			Opening Balance	Addition	Closing Balance
Energypac Power Venture Limited	Common Directorship	Investment	38,251,909	-	38,251,909
		Trade Receivable	15,757,468	-	15,757,468
		Loan Receivable	391,140,172	46,936,821	438,076,993
		Loan Receivable	101,238	12,149	113,387
Energypac Batteries Limited	Common Directorship	Trade Receivable	117,250	-	117,250
		Investment	29,100,906	-	29,100,906
		Trade Receivable	205,407,955	-	205,407,955
		Loan Payable	(60,078,694)	(5,000,000)	(65,078,694)
EPV Chittagong Ltd.	Common Directorship	Advance for share money	330,820,014	-	330,820,014
		Loan Receivable	157,349,486	16,672,495	174,021,981
		Loan Receivable	4,335,150	1,448,318	5,783,468
		Trade Receivable	49,047,225	-	49,047,225
Energypac Electronics Ltd	Common Directorship	Trade Payable	(2,215,214)	-	(2,215,214)
		Loan Payable	-	(1,161,489)	(1,161,489)
		Trade Receivable	5,000	-	5,000
		Loan Receivable	9,462,462	996,117	10,458,579
Energypac Agro Ltd	Common Directorship	Trade Payable	(316,290)	-	(316,290)
		Trade Receivable	8,550,174	-	8,550,174
		Loan Receivable	7,236,748	868,410	8,105,158
		Trade Payable	(5,161,018)	-	(5,161,018)
Energypac Infrastructure Development Ltd	Common Directorship	Trade Receivable	475,765	-	475,765
		Loan Receivable	75,057,154	7,881,295	73,558,751
		Trade Payable	(23,171,230)	-	(23,171,230)
		Loan Payable	(47,900,000)	(4,000,000)	(51,900,000)
Energypac Engineering Ltd	Common Directorship	Trade Receivable	113,709,206	-	113,709,206
		Loan Receivable	89,623,406	14,314,978	103,938,384
		Share Capital	(726,598,000)	-	(726,598,000)
		Trade Receivable	63,562,994	-	63,562,994
Tec Advantage Ltd	Common Directorship	Loan Payable	(1,260,610)	-	(1,260,610)
		Loan Receivable	37,094,000	4,451,280	41,545,280
		Trade Receivable	620,564	-	620,564
		Receivable against share disposal of EPVL	1,782,098,600	-	1,582,098,600
Sonargaon Leather and Rexin Cloth Industries Ltd.	Common Directorship	Loan Receivable	4,274,111	512,893	4,787,004
		Trade Receivable	7,740,829	-	7,740,829
		Investment	22,500,000	-	22,500,000
		Trade Payable	(177,094)	-	(177,094)
Chartered Life Insurance Company Ltd.	Common Directorship	Loan Receivable	8,214,285	985,714	9,199,999
			2,584,775,920	84,918,980	2,460,315,203
				(209,379,698)	
TOTAL					

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40.00 Financial risk management

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. The Company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

40.01 Credit risk

Credit risk is the risk of financial loss to the Company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables and other receivables.

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 etc. Accounts receivable are mainly related to local account receivable, receivable from BPDB and commission receivables. The Company's exposure to credit risk on accounts receivables is mainly influenced by the individual payment characteristics of local customers. The Company has established invoice and collection department to minimize credit risk involving collection of local receivables.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

a) Exposure to credit risk

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

	Amount in BDT	
	30-Jun-25	30-Jun-24
Trade receivables	2,587,120,497	2,223,583,167
Other receivables	2,382,706,013	2,334,489,701
Advance, Deposit and Prepayment	1,452,132,111	1,447,810,698
Cash and cash equivalents	67,219,454	121,768,820
	6,489,178,075	6,127,652,385

b) Ageing of receivables

i. The ageing of local accounts receivables

Not past due	498,020,696	380,229,733
0-90 days past due	892,556,572	867,180,499
91-180 days past due	355,729,068	244,669,008
181-365 days past due	698,522,534	639,527,200
over 365 days past due	142,291,627	91,976,726
	2,587,120,497	2,223,583,167

ii. Disclosure under the Companies Act, 1994

Debts considered good & secured	2,588,619,992	2,225,082,662
Debts considered good without debtors personal security	-	-
Debts considered doubtful or bad	(1,499,496)	(1,499,496)
Debts due from companies under same management	-	-
Maximum debt due by director or officers at any time	-	-
	2,587,120,497	2,223,583,167

c) Impairment losses

Impairment losses on the above receivables were recognized as per the Company policy mentioned in Note 3.07

40.02 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 is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on timeline of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flows projections and credit lines facilities with banks are negotiated accordingly.

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The following are the contractual maturities of financial liabilities of the Company:

30-Jun-25					
Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 12 months or less	More than 12 months
<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Bank overdraft	June 2025	11.5%-14%	613,022,579	613,022,579	-
Trade payables	June 2025	N/A	324,201,123	324,201,123	-
Other payables	June 2025	N/A	970,133,915	970,133,915	-
Short term bank loan	June 2025	11.5%-14%	467,256,667	467,256,667	-
Term Loan	June 25-June 28	11.5%-14%	12,917,893,087	2,338,166,934	10,579,726,153
15,292,507,370			15,292,507,370	4,712,781,218	10,579,726,153

30-Jun-24					
Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 12 months or less	More than 12 months
<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Bank overdraft	June 2024	10%-12%	614,047,625	614,047,625	-
Trade payables	June 2024	N/A	412,758,429	412,758,428	-
Other payables	June 2024	N/A	792,862,320	792,862,320	-
Short term bank loan	June 2024	10%-12%	765,901,075	765,901,075	-
Term Loan	June 24-June 28	10%-12%	11,498,442,469	2,003,123,761	9,495,318,708
14,084,011,918			14,084,011,918	4,588,693,209	9,495,318,708

40.03 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

a) Currency risk

The Company is exposed to currency risk on certain revenues and purchases such as service revenue and purchase of generator and pick up van. Majority of the company's foreign currency transactions are denominated in USD and EURO. The Company maintains a USD and EURO bank account where all receipts are deposited and all corresponding payments are made.

i) Exposure to currency risk

The Company's exposure to foreign currency risk was as follows based on notional amounts (in Taka):

	Jun-25		Jun-24	
	USD	EUR	USD	EUR
Foreign currency denominated assets				
Bills receivable	-	-	-	-
Commission receivable	-	-	-	-
Cash at bank	100,672	77,148	87,972	77,148
	100,672	77,148	87,972	77,148
Foreign currency denominated liabilities				
Trade payables	(148,080,668)	-	(90,533,475)	-
Other payables	-	-	-	-
	(148,080,668)	-	(90,533,475)	-
Net exposure	148,181,340	77,148	90,621,447	77,148

The Company has foreign exchange loss of TK -16,057,602.77/- for the year ended 30 June 2025 and it was gain of TK 9,050,205.51/- in prior year FY 2023-2024.

The following significant exchange rates have been applied:

	Exchange rate as at	
	30 June 2025	30 June 2024
	Taka	Taka
US Dollar	113.84-120.68	109.00-113.84
EURO (EUR)	118.67-141.47	117.87-118.67

ii) Foreign exchange rate sensitivity analysis for foreign currency expenditures

A change of 10 basis points in foreign currencies would have increased/(decreased) equity and profit or loss of the Company by the amount shown below. The analysis assumes that all other variables, in particular interest rates, remain constant.

	Profit or loss		Equity	
	10 bp increase	10 bp decrease	10 bp increase	10 bp decrease
	Taka	Taka	Taka	Taka
Jun-25				
Expenditures denominated in USD	101	(101)	101	(101)
Expenditures denominated in EUR	77	(77)	77	(77)
	178	(178)	178	(178)
Jun-24				
Expenditures denominated in USD	88	(88)	88	(88)
Expenditures denominated in EUR	77	(77)	77	(77)
	165	(165)	165	(165)

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b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The Company is not significantly exposed to fluctuation in interest rates as it has neither floating interest rate bearing financial liabilities nor entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

Profile

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments was:

	Amount in BDT	
	30-Jun-25	30-Jun-24
Fixed rate instruments		
Financial assets		
Investment in FDR	5,795,019	5,576,898
Cash at banks	55,531,672	110,135,492
Financial liabilities		
Term loan	12,917,893,087	11,498,442,469
Bank overdraft	613,022,579	614,047,625
Short term bank loan	467,256,667	765,901,075

Fair value of financial assets and liabilities of the Company together with carrying amount shown in the statement of financial position are as follows:

	30-Jun-25		30-Jun-24	
	Carrying amount Taka	Fair value Taka	Carrying amount Taka	Fair value Taka
Financial assets				
Assets carried at fair value through profit or loss	-	-	-	-
Held to maturity assets				
Investment in FDR	5,795,019	5,795,019	5,576,898	5,576,898
Loans and receivables				
Investment in non-listed companies	398,172,829	398,172,829	398,172,829	398,172,829
Trade receivables	2,587,120,497	2,587,120,497	2,225,533,842	2,225,533,842
Other receivables	2,382,706,013	2,382,706,013	2,332,539,025	2,332,539,025
Cash and cash equivalents	67,219,454	67,219,454	121,768,820	121,768,820
Available for sale financial assets				
Investment in shares of listed companies	121,098,306	121,098,306	104,486,940	104,486,940
Financial liabilities				
Liabilities carried at fair value through profit or loss	-	-	-	-
Liabilities carried at amortized costs				
Term loan	12,917,893,087	12,917,893,087	11,498,442,469	11,498,442,469
Bank overdraft	613,022,579	613,022,579	614,047,625	614,047,625
Trade payables	324,201,123	324,201,123	412,758,429	412,758,429
Other payables	970,133,915	970,133,915	792,862,320	792,862,320
Short term bank loan	467,256,667	467,256,667	765,901,075	765,901,075

Interest rates used for determining amortized cost

The interest rates used to discount estimated cash flows, when applicable were as follows:

	Jun-25	Jun-24
Investment in FDR	6%-10%	6%-10%
Term loan	11.5%-14%	10%-12%
Bank overdraft	11.5%-14%	10%-12%
Short term bank loan	11.5%-14%	10%-12%

41.00 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consists of total equity attributable to the equity holders of the Company. The Board of Directors monitors the level of capital as well as the level of dividend to the ordinary shareholders. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend, return capital to shareholders, issue new shares or obtain long-term debt.

The Company is not subject to any externally imposed capital requirement.

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		Amount in BDT	
		1st July, 2024 to 30th June, 2025	1st July, 2023 to 30th June, 2024
42.00	Key management personnel compensation		
	Managing Director's remuneration and benefits (Note 42.01)	10,500,000	10,500,000
	Directors' remuneration and benefits (Note 42.02)	8,100,000	8,100,000
	Other key management personnel's salaries and benefits (Note 42.03)	21,265,200	21,265,200
		39,865,200	39,865,200
42.01	Managing Director's remuneration and benefits		
	Basic salary	10,500,000	10,500,000
	Bonus	-	-
		10,500,000	10,500,000
42.02	Directors' remuneration and benefits		
	Basic salary	8,100,000	8,100,000
	Bonus	-	-
		8,100,000	8,100,000
42.03	Other key management personnel's salaries and benefits		
	Basic salary	9,981,000	9,981,000
	Allowance	10,611,000	10,611,000
	Provident Fund	673,200	673,200
	Bonus	-	-
		21,265,200	21,265,200

Key management personnel includes employees of the rank of head of strategic business unit (SBU) equivalent and above.

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Notes to the Financial Statements
As at and for the year ended 30 June 2025

43.00 Contingent liability and commitment

43.01 Contingent liability

Contingent liability existed for the Company of Tk 3,961,951/- as at 30 June 2025 in relation to issue of bank guarantee by different banks against performance of contracts and participating in various tenders:

Name of bank	Name of the party	BG No.	Expiry date	Taka
Dhaka		DBLBG2024225103	30-Jun-26	2,689,001
Trust		TBL/BNI/BG/PG/008/17	31-Jul-24	1,118,748
HSBC		FNGDAK545489	31-Dec-39	154,202
Total				3,961,951

43.02 Commitment

The following letter of credits were outstanding of Tk 389,105,288/- as at 30 June 2025 against which the Company is committed to purchase generator and spare parts from different companies.

Bank Name	L/C number	Amount in BDT
Dhaka	225LC01241510002	18,818,900
	225LC01241570001	7,349,866
	225LC01241570002	11,916,216
	225LC01241650003	4,914,000
	225LC01241770502	9,129,744
	225LC01241820001	2,815,313
Mercantile	LC 4424020048	161,800,000
Brac	308523020998	201,709
	308523160408	22,044,406
	308524023063	45,466,344
	308524023064	32,025,790
NRBC	313724010158	8,155,000
	313724010172	21,761,000
	313724010174	19,289,000
	313724010263	23,418,000
Total		389,105,288

The Board also approved the intention of purchasing 330 decimal (10 Bigha) land situated at Mouza: Kathom, Upazilla: Nandigram, District: Bogura to build LPG Satellite Station in its 87th Board of Directors' meeting held on November 11, 2021.

44.00 Pending litigation

There are no significant pending litigation of the company as at June 30, 2025 except the following cases against seized vehicles:

- For assessment year 2023-2024 (income year 2022-2023)
- For assessment year 2024-2025 (income year 2023-2024)
Income tax return submitted and the assessment are under process
- All pending litigations against seized vehicles of MVD Division are given in Annexure D.

44.01 Assembling & manufacturing capacity

Generator assembling capacity is 300 units per year and vehicle assembling capacity is 1200 units per year.

LPG Cylinder manufacturing capacity is 370,000 units per year and filling capacity is 5,241,000 units per year.

Capacity utilization for generator assembling for the year ended 30 June 2025 is 12% (35 unit) against 9% (26 unit) in the last year.

Capacity utilization for pick-up van assembling for the year ended 30 June 2025 is 5% (56 units) against 9% (109 units) in the last year.

Capacity utilization for the production of LPG Cylinder for the year ended 30 June 2025 is 0.0% (Nil units) and for LPG Cylinder filling was 21.14%% (1,107,968 units).

Whereas in the same period of the last year capacity utilization for production was 0.0% (Nil units) and for filling it was 22.98% (1,204,257 units).

44.02 Inventory movement

Major inventory 1 July 2024 to 30 June 2025	Opening	Purchase	Sales/Issue	Closing
Generator	7	80	(83)	4
Pick up Van	36	60	(76)	20
Bus	-	2	(2)	-
Back hoe Loader & Fork Lift	78	7	(28)	57
Liquified Petroleum Gas (Kg)	970	13,737,854	(13,737,261)	1,563
Building materials (raw material)	1,325,446	1,994,431	(1,977,188)	1,342,690
Building materials (Finished goods)	34,076	4,423,571	(4,445,417)	12,230

Major inventory 1 July 2023 to 30 June 2024	Opening	Purchase	Sales/Issue	Closing
Generator	51	67	(111)	7
Pick up Van	42	126	(132)	36
Bus	6	3	(9)	-
Back hoe Loader & Fork Lift	129	9	(60)	78
Liquified Petroleum Gas (Kg)	577,322	14,796,338	(15,372,690)	970
Building materials (raw material)	48,069	2,553,619	(1,276,241)	1,325,446
Building materials (Finished goods)	1,515,310	4,142,987	(5,624,222)	34,076

Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

As per schedule XI, part-II of the Companies Act 1994, the quantities of major stock, purchase and sale should be in quantitative demonstration, however the quantity of spare parts, CNG kits, Assembling materials could not be provided as the Company deals with a large number of products.

45.00 Number of employees

The number of employees engaged by the Company for the whole year or part thereof (up to June 2025) who received a total salary of Tk 36,000 or above was 540. (June 2024: 597).

45.01 Attendance Status of Board Meeting of Directors

During the period from 01.07.2024 to 30.06.2025 there were 4 (Four) Board Meeting were held. The attendance status of all the meetings is as follows:

SL No	Name of Directors	Position	Meeting Held	Attended
1	Md. Rabiul Alam	Chairman	4	4
2	Humayun Rashid	Managing Director		4
3	Enamul Haque Chowdhury	Director		4
4	Md. Nurul Aktar	Director		3
5	Rezwanul Kabir	Director		3
6	Md. Golam Mohammad	Director (Representative of EEL)		0
7	Shahid Hossain	Independent Director		4
8	Mikail Shipar	Independent Director		4

For Board Meeting, attendance fees were paid to the Directors of the Company @ BDT 15,000/- per meeting per director.

The Board of Directors at the 102nd Board Meeting held on 13th November, 2025, has recommended 2% Cash Dividend (General Shareholders Only). This will be considered for approval by the shareholders at the 30th Annual General Meeting (AGM) to be held on 15th December, 2025.

45.02 Disclosure as per requirements of Schedule XI, Part-II., Para-4 of the Companies Act. 1994

- a. Expenses reimbursed to the managing agent- Nil.
- b. Commission or other remuneration payable separately to a managing agent or his associates- Nil.
- c. Commission received or receivable by the managing agent or his associates as selling of buying agent of other concerns in respect of contracts entered into such concerns with the company- Nil.
- d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associates during the financial year- Nil.
- e. Any other perquisites or benefit in cash or in kind stating- Nil.
- f. Other allowances and commission including commission- Nil.
- h. Pensions, etc.
 - i. Pensions- Nil.
 - ii. Gratuities- Nil
 - iii. Payment from Provident Fund- Nil
 - iv. Compensation for loss of office- Nil.
 - v. Consideration in connection with retirement from office - Nil.

Energypac Power Generation PLC.
Notes to the Financial Statements
As at and for the year ended 30 June 2025

45.03 Disclosure as per requirements of Schedule XI, Part-II., Para-3 of the Companies Act. 1994

Requirements under condition No.	Compliance status
3(i)(a) The turnover	Complied
3(i)(b) Commission paid to selling agents	Not Applicable
3(i)(c) Brokerage and discount of 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	Complied
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup 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 the Manager	Not Applicable
3(i)(l) Charge for income tax and other taxation on profits	Complied
3(i)(m) Reserved for repayment of share capital and repayment of loans	Not Applicable
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, 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:	Complied
3(i)(p) (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.	

45.04 Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994

Accounts Receivable

F. In regard to sundry debtors the following particulars' shall be given separately:-

I. Debt considered good for which the company hold no security other than the debtors personal security

Only the security cheques were received against debt considering goods.

II. Debt considered doubtful or bad

The Company made provision for doubtful debts according to approved policy.

III. Debt due by directors or other officers of the company

There are no such debt in this respect as on 30 June, 2025

IV. Debt due by Common Management

Disclosed under related party transaction (Note - 39)

V. The maximum amount due by directors or other officers of the company

There are no such debt in this respect as on 30 June, 2025

Energypac Power Generation PLC.
Schedule of Property, Plant & Equipment and Asset Held for Sale
As at and for the year ended 30 June 2025

ANNEXURE A

Sl. No.	Category of Property, Plant & Equipment	Historical Cost				Depreciation				Carrying Amount as at June 30, 2025
		Balance at July 1, 2024	Additions/ Transfer during the year	Disposal during the year	Adjustment	Balance at June 30, 2025	Charged during the year	Disposal during the year	Adjustment	
		Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
1	Land & Land Development*-Cost	3,951,325,936	164,692,957	-	-	4,116,018,893	6,450,943	-	-	4,108,395,575
2	Land & Land Development-Revalued	2,263,887,124	-	-	-	2,263,887,124	-	-	-	2,263,887,124
3	Building (Office & Factory)	771,996,751	96,899,422	-	-	868,896,174	41,333,233	-	-	309,670,489
4	Machinery	1,883,168,298	-	-	-	1,883,168,298	87,670,706	-	-	843,383,662
5	Furniture and fixtures	17,912,494	102,520	-	-	18,015,014	216,111	-	-	16,694,612
6	Renovation	426,314,622	6,670,284	-	-	432,984,906	25,606,497	-	-	375,782,298
7	Equipments	538,024,025	262,130,021	-	-	800,154,047	33,693,897	-	-	297,720,762
8	Server & Network	8,184,675	-	-	-	8,184,675	244,448	-	-	7,734,243
9	Motor Vehicles & Rental Assets	236,751,691	-	(8,657,557)	-	228,094,134	11,310,648	(8,593,132)	-	206,981,163
10	Cylinder	6,924,276,954	1,386,263,566	-	-	8,310,540,520	203,721,854	-	-	1,340,296,341
Total as at June 30, 2025		17,021,842,572	1,916,758,771	(8,657,557)	-	18,929,943,786	410,248,336	(8,593,132)	-	3,405,886,889
11 Asset Held for Sale		81,249,110	-	(68,499,351)	-	12,749,759	-	-	-	12,749,759

Schedule of Property, Plant & Equipment and Asset Held for Sale
As at and for the year ended 30 June 2024

ANNEXURE A

Sl. No.	Category of Assets	Historical Cost				Depreciation				Carrying Amount as at June 30, 2024
		Balance at July 1, 2023	Additions/ Transfer during the year	Disposal during the year	Adjustment	Balance at June 30, 2024	Charged during the year	Disposal during the year	Adjustment	
		Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
1	Land & Land Development*-Cost	3,990,096,382	878,660	(39,649,106)	-	3,951,325,936	442,228	-	-	3,950,109,619
2	Land & Land Development-Revalued	2,263,843,182	-	-	43,942	2,263,887,124	-	-	(111,911)	2,263,931,066
3	Building (Office & Factory)	771,996,751	-	-	-	771,996,751	37,691,778	-	-	503,659,495
4	Machinery	1,883,166,698	1,401	-	-	1,883,168,298	99,388,843	-	(434,585)	1,127,455,342
5	Furniture and fixtures	18,289,928	-	(377,434)	-	17,912,494	203,296	(374,324)	-	1,433,994
6	Renovation	426,314,622	-	-	-	426,314,622	27,494,779	-	-	350,175,802
7	Equipments	541,059,771	141,000	(3,176,746)	-	538,024,025	29,984,406	(3,176,647)	588,285	273,997,160
8	Server & Network	8,237,012	-	(52,337)	-	8,184,675	281,686	(52,337)	200	7,489,795
9	Motor Vehicles & Rental Assets	238,076,691	-	(1,325,000)	-	236,751,691	19,327,297	(1,324,999)	145,360	204,263,647
10	Cylinder	5,602,095,956	1,322,180,998	-	-	6,924,276,954	207,462,076	-	(196,770)	5,787,702,466
Total as at June 30, 2024		15,743,177,195	1,323,202,059	(44,580,623)	43,942	17,021,842,572	422,276,389	(4,928,307)	(9,421)	3,004,231,884
11 Asset Held for Sale		81,249,110	-	-	-	81,249,110	-	-	-	81,249,110

* Note: Land & Land Development includes Civil Work Investment on which depreciation has been charged over the years. Cost amount BDT 164,122,523.71 & closing accumulated depreciation is BDT 7,623,318.54

Allocation of depreciation:		
2024-2025	2023-2024	
BDT	BDT	
180,313,859	184,099,138	Cost of sales
22,162,115	19,141,858	Administrative expenses
207,772,362	219,035,393	Distribution expenses
410,246,336	422,276,389	

Energypac Power Generation PLC.

As at and for the year ended 30 June 2025

Investment in Shares of Listed Companies

The details are stated below: ANNEXURE B

Particulars	No. of Shares	Average Cost	Cost of Holding	Quoted Rate per Shares as on 30 June, 2025	Total Market Value of Shares as on 30 June, 2025	Unrealized Gain/(Loss)
As on 30 June, 2025						
Chartered Life Insurance Company limited (CLICL)	2,250,000	10.00	22,500,000	53.80	121,050,000	98,550,000
ROBI	1,940	35.07	68,045	24.90	48,306	(19,739)
Total =			22,568,045		121,098,306	98,530,261
Fair Value of investment in shares					121,098,306	

As on 30 June, 2024

Chartered Life Insurance Company limited (CLICL)	2,250,000	10.00	22,500,000	46.40	104,400,000	81,900,000
ITC	2,070	54.27	112,339	42.00	86,940	(25,399)
Total =			22,612,339		104,486,940	81,874,601
Fair Value of investment in shares					104,486,940	

The above investment in marketable securities that are designated as fair value through the other comprehensive income by the management. These are measured at fair value and presented as current asset and unrealized gain/(loss) from the above investment are recognized as profit or loss.

BRAC Bank Ltd.

Facilities as at 30 June 2025		Credit Limit	Facilities availed	Purpose
1.LATR (Inner of L/C)+PAC		300,000,000	160,647,298	To import all materials required for business related assembling unit, trading unit, construction unit, LPG bottling unit etc. including finished goods (vehicles,generators,parts,etc.) and semi finished goods for assembling.
2.Acceptance/PAD (Inner of L/C)			272,834,594	To retire import documents against sight L/C to be issued under facility no. 1 above.
3. LC			6,282,426	To retire import documents against Usance/UPAS/LC, issued under facility no.1
4. BG (Inner of L/C)		20,000,000	-	To issue guarantee to different authorities.
5.RL (Duty/Party)		100,000,000	1,636,848	For payment of Duty/VAT, payment order shall be issued in favor of concerned authority. For local purchase of raw materials.
6. Overdraft		20,000,000	20,404,971	To meet day to day operational expenses.
Total			461,806,137	

Security against credit facilities

- Trust receipt to be executed for Tk. 400 million i.e. covering the LATR limit(s) in support of board resolution of the borrower
- Counter Guarantee to be executed for Tk. 100.00 million i.e. covering the bank guarantee limit(s) in support of board resolution of the borrower
- Other usual charges documents but not limited to Demand Promissory Note, Letter of Continuity, Letter of Arrangement, Letter of Disbursement, Letter of lien & Set-off, Letter of Trust Receipt, Letter of Revival, Letter of Undertaking, Letter of Undertaking, General Loan agreement, etc for BDT 620 Million supported by necessary Board Resolution.
- Personal Guarantee of all the director of EPGL for BDT 620 million namely;
 - Mr. Rabiul Alam (Director), S/O: Late A. K. Abdul Latif
 - Mr. Enamul Haque Chowdhury (Director), S/O: Late Mozzamel Haque Chowdhury
 - Mr. Humayun Rashid (Managing Director & CEO), S/O: Late Abdus Hannan
 - Mr. Nurul Akter (Director), S/O: Late Nurul Huda
 - Mr. Rezwanul Kabir (Director), S/O: Rezaul Haque
- Corporate Guarantee from Energypac Engineering Ltd for BDT 620 million in conformity with relevant object clause or their Memorandum of Association by duly adopted board resolution to be provided in favor of Energypac Power Generation Limited.
- Insurance coverage on fire and RSD risks covering 10% on the funded facilities, securing stockinventory, machinery & building of the borrower company, from any insurance company acceptable to BBL, keeping BBL as beneficiary.
- MICR cheque of Tk. 620 million along with irrevocable letter of authority to complete the cheque

HSBC

Facilities as at 30 June 2025		Credit Limit	Facilities availed	Purpose
1. Letter of Credit (LC)		445,826,941	20,465,334	To retire import documents
2. LATR (CIL)			20,858,499	To import all materials required for business related assembling unit, trading unit, construction unit, LPG bottling unit etc. including finished goods (vehicles,generators,parts,etc.) and semi finished goods for assembling.
3. LC Acceptance (UPAS)				To import commercial vehicle (JAC) & related accessories to execute supply order
4. RL (Party) (Loan Line- LNL)		300,000,000	360,344,949	To imports (generator/electrical equipment) on sight and/or deferred basis
3. RL (Duty) (Loan Line-LNL)		200,000,000		To retire sight import documents by creating clean import loan (CIL) to release deferred import documents
		250,000,000		
4.Bank Guarantee (BG)		50,000,000	154,202	To issue guarantee to different authorities.
5.Bill Discounting		50,000,000	-	To pay duty to customs authority.
6. Overdraft		50,000,000	50,000,000	To meet day to day operational expenses.
Total			451,822,984	

Security against credit facilities

- First charge over the borrower stocks of raw materials, work in process and finished goods with the Office of the Registrar of Joint Stock Companies & Firms (RJSC) on a pari passu basis with other lenders.
- First charge over the borrower's book debts and receivables with the RJSC on pari passu basis with other lenders.
- Power of attorney for Hypothecated Goods.
- Demand promissory note with letter of continuity and revival.
- Letter of set off to set off between different accounts maintained with the bank.
- Personal guarantee executed by Mr. Rabiul Alam, Mr. Sheikh Humayun Rashid, Mr. Enamul Haque Chowdhury and Mr. Rezwanul Kabir each with personal net worth/wealth statement.
- Corporate guarantee executed by Energypac Electronics Ltd. & Energypac Engineering Ltd. for Tk.2,480,000,000 with supporting board resolution.
- Blanket Counter Indemnity for Guarantee Facility.
- Trade financing General Agreement for Trade Facility.

Energypac Power Generation PLC.
As at and for the year ended 30 June 2025
Disclosure on Bank wise Credit Facility

ANNEXURE C

Prime Bank Limited

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
1. BG (Inner of LC)	386,060,000	12,573,684	To participate in tenders & execute the awarded works.
Total		12,573,684	

Security against credit facilities

1. Board Resolution from Energypac Power Generation Ltd. to avail the credit facility from Prime Bank Limited
2. Demand Promissory Note and Letter of Continuity for BDT 436.06 million from Energypac Power Generation Ltd.
3. Existing 1st ranking PPSSA charge by way of hypothecation with other lenders on all fixed and floating assets of the company with RISC & firms
4. Notarized GPA favoring the bank authorizing to sell the hypothecated assets of the company without reference to the court in case of default.
5. Personal guarantee of the directors of the company
6. Letter of Agreement/Arrangement for BDT 436.06 million from Energypac Power Generation Limited
7. Letter of Disbursement for BDT 436.06 lac from Energypac Power Generation Limited
8. Letter of Revival for BDT 436.06 lac from Energypac Power Generation Limited
9. Letter of Authority from Energypac Power Generation Limited

Trust Bank Limited

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
1. LATR (Inner of LC)	1,045,000,000	365,862,122	To import/local procurement of generator, JAC Automobiles, oil/lubricants, instrument/equipment and other related materials
2. RL (Time Loan Inner of LATR)	250,000,000	205,192,965	For retirement of documents against sight L/C
3. LC	1,100,000,000	361,542,818	To make payment of import duty, AIT & port charges
4. LC Acceptance (Inner of LC)	1,100,000,000	146,882,015	To participate in tenders or against execution of work orders awarded by different work order issuing authorities.
5. BG (Inner of LC)	1,100,000,000	-	To meet working capital requirement
6. Term Loan (inner of LC)	-	-	For recover the fund invested from short term loan by long term loan
7. Overdraft+ Stimulus	150,000,000	150,499,431	To meet working capital/operational expense purpose
		1,229,979,351	

Security against credit facilities

1. Hypothecation of stocks stored at our business premises/godown with notarized IGPA to sell the hypothecated items.
2. Assignment of bills receivables with notarized IGPA to collect the bills against awarded work order (Applicable for Work Order Finance, if any)
3. Registered Mortgage (RM) with IGPA to sell 188.50 decimal land at gazipur Purbapara, mouza: Gazipur, Post Office: See pur, Dist.: Gazipur.
4. Registered Mortgage (RM) with IGPA to sell 851.4375 decimal land at gazipur Purbapara, mouza: Gazipur, Post Office: See pur, Dist.: Gazipur.
5. Corporate guarantee of Energypac Engineering Ltd. In conformity with the relevant clause of its Memorandum & Articles of Association favoring of Energypac Power Generation Limited.
5. Personal Guarantee of all the directors of the Energypac Power Generation Ltd.
6. Standard set of charge of documents.
7. Post dated cheque covering total facility

Bank Asia Limited

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
1. Term Loan - 1 (Machinery)	1,745,000,000	979,380,000	To import capital machinery and equipments for establishment of LPG Plant
2. Term Loan - 2 (Civil Works)	1,745,000,000	-	
3. LC/ Acceptance (upass)	750,000,000	1,444,480,000	To retire import documents against LC
4. LC	750,000,000	-	To retire import documents against LC
5. Overdraft	20,000,000	20,450,000	To meet working capital/operational expense purpose
Total		2,444,310,000	

Security against credit facilities

1. Existing registered mortgage of project land of 18.145 acres & building at Chunkuri, Dakop, Khulna on pari-passu basis with Eastern Bank Ltd.
2. Existing registered mortgage of 84 decimal land located Mouza: Vogra, Thana: Gazipur Sadar, District: Gazipur.
3. Lien on L/C valuing USD 5.18 million eqvt. To Tk. 414.40 million [covering foreign currency portion of EPGL in the WO] to be received from the employer (Sy/het Gas Field Ltd.) and transferred in favor of Energypac Power Generation Limited
4. Corporate Guarantee of "Energypac Engineering Limited."

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
1. LC	750,000,000	229,636,534	To import various premissible items related with business of Energypac Power Generation Limited
2. Acceptance (Inner of LC)			
3. LATR (Inner of LC)	750,000,000	378,279,754	For retirement of documents against above L/C
4. Rescheduling & restructuring of total 74 no. (Inner of LATR & Time loan)	20,280,000	191,362,274	To make duty payment/port duties/ related all other expenses to port authorities for releasing of consignment of goods
5. STL (RL)-Duty (TMLN)	200,000,000	105,975,870	For local procurement and misc. purpose for the company
6. STL (RL)-Local Party	50,000,000	38,572,690	To participate in tenders or against execution of work/supply order
7. BG (Interchangeable with LC)	150,000,000	-	To meet working capital requirement
8. OD (Operational Exp)	100,000,000	102,322,779	For execution of work orders awarded/to be awarded by different authorities & organizations.
9. OD (GOV Work & Autonomous Body)	150,000,000	-	For the establishment of a new factory shed as extension of its existing manufacturing plant
10. New Term Loan (Own Manufacturing Plant Civil Work)	-	-	
11. New Term Loan (Own Manufacturing Plant Civil Work)	-	-	To construct civil and other mechanical works for expansion of existing steel structure fabrication & manufacturing plant.
12. LATR UPAS	-	-	For Gopalgonj Project
12. BRPD-5	1,027,460,000	364,583,551	For BMD project
Total		1,410,733,452	

Security against credit facilities:

1. Available RISC charge with RISC over fixed and floating assets of the company by way of hypothecation
2. Registered mortgage with RIGPA of 206 decimal land out of 795.75 decimal land situated at Sreepur, Gazipur
3. Corporate guarantee of Energypac Engineering Limited.
4. Standard Charges Documents
5. Post dated cheques
6. Counter guarantee in case of Bank Guarantee
7. Letter of trust receipts

United Finance Ltd.

Facilities as at 30 June 2025	Credit Limit	Facilities availed
Term Loan (Exp Date - 2023)	100,000,000	67,606,376
Term Loan	200,000,000	64,301,457
Total		131,907,833

Security against credit facilities:

1. Charges: EPGL as security for the payment when due of all principal, interest and other amounts now or hereafter payable by EPGL hereunder and under other documents contemplated hereby will hypothecate to United Finance Limited by way of a Second Charge over company's fixed & floating assets in favor of United Finance Limited
2. Cheques: Installment/rent to be paid through monthly cheque(s) which will presented to the bank on due date(s) of payment
3. Promissory Note along with letter of Continuity documents to be executed by EPGL in favor of United Finance Limited
4. Corporate guarantee of Energypac Engineering Limited.

Jamuna Bank Limited

Facilities as at 30 June 2025	Credit Limit	Facilities availed
1. Letter of Credit (Sight/DP/UPAS - Foreign/Local)	350,000,000	29,881,601
2. Acceptance (Inner of LC)	350,000,000	208,724,783
3. LATR	320,000,000	161,269,703
4. Term loan	568,428,000	467,411,832
5. Time Loan (STL) - Local Purchase/ Duty/RL	50,000,000	29,355,749
6. Bank Guarantee	20,000,000	42,256
7. Overdraft	100,000,000	104,411,436
Total		1,001,097,360

Purpose

- To import/procure raw materials/goods/spare parts
- For retirement of shipping documents
- To pay duty, tax, VAT & procure goods from local market
- For adjustment of overdue liabilities in the form of LTR, time loan, time loan, and demand loan (ABP)
- To issue guarantees favoring customs, government, semi-government, autonomus and reputed private organization for business purpose
- To meet up emergency fund requirement

Security against credit facilities:

1. Lien of master LC for Tk. 81.62 Crore issued by Sonali Bank Limited, Forex, Corporate Branch, Dilkusha, Dhaka.
2. Corporate guarantee of Energypac Engineering Ltd. supported by MOA, AOA, Board Resolution of the company & Other Fomalaties.
3. Charge over fixed & floating assets (present & Future) of the company duly registered with RJSC
4. Hypothecation on bills receivable against the sale
5. Usual Charges Documents duly stamppped and filled in.

Eastern Bank Ltd.

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
1. Sight Letter of Credit	115,000,000	156,425,500	To procure raw materials (LPG, Steel Sheet & coil & other related materials) of LPG plant from foreign source
2. Import Loan LATR (Inner of LC)	115,000,000	337,287,243	To retire shipping documents under SLC line-1 above
3. UPAS-acceptance (Inner of LC)	115,000,000	689,257,854	To procure raw materials (LPG, Steel Sheet & coil & other related materials) of LPG plant from foreign source
4. Demand Loan (STL)	30,000,000	11,288,887	To finance ULCs
5. Overdraft	20,000,000	20,456,514	To meet working capital/operational expense purpose
6. Term Loan -I	410,000,000	87,889,949	To retire capital machinery LC opened
7. Term Loan -II	90,000,000	337,894,187	For Civil Works & Construction
Sub-Total		1,640,500,134	

Security against credit facilities:

1. Registered Mortgage on the project land & building on Pari Passu basis with other lenders supported by RIGPA over 1827.78 decimal land, located at Chankuri, Dakop, Khulna.
2. Registered hypothecation over inventory, book debts and plant & machinery of LPG project (both present & future) of the company on Pari Passu basis with other lenders
3. Personal guarantee of the following directors of the company with personal net-worth statement as per bank's prescribed format:
a). Mr. Rabiul Alam, b). Mr. Enamul Haque Chowdhury, c). Mr. Humayun Rashid, d). Mr. Nurul Akter & e). Mr. Rezwanul Kabir.
4. Corporate guarantee to be provided by Energypac Engineering Ltd. for entire facility supported by board resolution
5. Standard Charges Documents
6. An undated Cheque

United Commercial Bank Ltd.

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
Letter of Credit (Local)- Work Order	-		To retire SLC/ULC/UPAS (Local) related documents
ULC/SLC/Acceptance (Foreign)	206,100,000	168,004,602	
ULC/SLC/Acceptance (Local)	770,200,000	283,620,441	
Term Loan			
Sub-total for Working Capital		451,625,043	

Security against credit facilities:

1. Lien of master LC for Tk. 81.62 Crore issued by Sonali Bank Limited, Forex, Corporate Branch, Dilkusha, Dhaka.
1. Corporate guarantee of Energypac Engineering Ltd. supported by MOA, AOA, Board Resolution of the company & Other Fomalaties.
2. Charge over fixed & floating assets (present & Future) of the company duly registered with RJSC
3. Hypothecation on bills receivable against the sale
5. Usual Charges Documents duly stamppped and filled in.

Energypac Power Generation PLC.
As at and for the year ended 30 June 2025
Disclosure on Bank wise Credit Facility

ANNEXURE C

Mercantile Bank Ltd.

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
1. LC (UPAS/DP/SIGHT)	1,350,000,000	76,532,404	To import /procure of electrical equipment, vehicles, lift, raw steel, materials of diesel & gas generators, air compressor, steelpac, construction & agro machineries, Gas Cylinder etc.
2. Acceptance (Inner of LC)	1,350,000,000	1,645,215,323	To procure materials/equipment related to the products of existing business from local sources.
3. LATR	750,000,000	407,883,671	To retire of LC documents
4. Bank Guarantee (Inner of LC)	150,000,000	12,925,926	To participate in tenders and execute work orders of different Govt. and Sami-Govt, Non-Govt. organizations.
5. Overdraft	100,000,000	99,644,256	To meet working capital requirement.
6. Term Loan	-	-	For adjustment of above overdue facilities
Total		2,242,201,579	

Security against credit facilities:

1. Hypothecation of imported items & stocks duly insured with bank mortgage
2. Personal Guarantee of all directors of the company (Independent, Nominee & Representative Directors Excluded)
3. Corporate guarantee of Energypac Engineering Ltd. duly backed by Board Resolution.
4. Postdated cheque(s) covering the debts separately
5. Usual Standard Charges Documents

NRBC Bank Ltd.

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
1. Letter of Credit (Foreign)- Specific	450,000,000	-	To import/purchase goods/materials/from foreign/local sources/delivery expenses/Fixed Assets Civil construction contract related with the business.
2. Acceptance	450,000,000	116,222,435	To retire foreign L/C
3. LTR	450,000,000	225,909,064	To retire foreign L/C
4. Term Loan	450,000,000	187,373,537	
5. Time Loan (Revolving)	450,000,000	63,227,881	To make payment of customs duty, tax, VAT & others for releasing goods from customs authority against L/C
6. Bank Guarantee (Inner of LC)	50,000,000	603,000	To participate in tender invited by different authorities
7. Over Draft	50,000,000	51,602,000	To meet up working capital requirement
Total		644,937,917	

Security against credit facilities:

- 1. Shipping documents
- 2. Hypothecation of importaed items
- 3. Corporate guarantee of Energypac Engineering Limited
- 4. Personal guarantee of all the directors of the company
- 5. General counter guarantee
- 6. Charge with RJSC
- 7. Cheques covering the debt.
- 8. 5% cash Margin for LC & BG

Shimanto Bank Ltd.

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
1. Over Draft	250,000,000	264,873,697	To meet additional working capital requirement and for local procurement of raw materials and to adjust
Total		264,873,697	

Security against credit facilities:

- 1. Pari-Passu 1st charge on floating assets (present & future) of the company with RJSC & firms among the lenders
- 2. Personal Guarantee of all directors of the company
- 3. Corporate guarantee of Energypac Engineering Ltd.
- 4. Postdated cheque(s) covering limit
- 5. Standard Charges Documents

Uttara Finance & Investments Ltd.

Facilities as at 30 June 2025	Credit Limit	Facilities availed	Purpose
1. Sale & Lease Back Facility	400,000,000	381,379,983	To make payment against imported machinery and installation thereof
Total		381,379,983	

Security against credit facilities:

- 1. Registered mortgage pf Project land measuring 292.34 decimal along with factory building and other structures situated at Khoishar, Daudpur, Ruppganj,Narayanganj with IGPA in favor of the Uttara Finance and Investments Ltd. to sell the mortgaged assets.
- 2. Creation of first ranking registered charge with RJSC, Dhaka over all mortgaged land alongwith factory building and otherstructures, present plant, machinery and all fixed assets of company with IGPA in favor of Uttara Finance & Investments Ltd. to sell the hypthecated assets.

- 3. 01 no. undated cheque for BDT 55.84 Crore only to cover principal amount and interest amount as security.

- 4. Personal guarantee of all the directors
- 5. Corporate Guarantee of Energypac Engineering Limited

Sl No.	Case No.	Party Name	SAP ID No.	Case Issue	Case Amount	Total Disputed Amount	Court Name	Pending for	Current Receivable Amount	Products Status
1	Session Case No- 15193/21, Arising Out C.R Case No- 3644/2019	Jonayed Pintu	507936	3 Cheque	3,00,866/- 3,00,866/- 3,00,866/-		1st Joint Metro Session Judge Court, Dhaka	Charge Framing		Seized & Sold
2	Session Case No- 15161/21, Arising Out C.R Case No- 3645/2019	Jonayed Pintu	507936	2 Cheque	3,00,866/- 3,00,866/-		2nd Joint Metro Session Judge Court, Dhaka	Trial		Seized & Sold
3	Session Case No. 1641/2021, arising out C.R Case No- 1168/19	Jonayed Pintu	507936	2 Cheque	3,00,866/- 3,00,866/-		Poribesh Court	Witness	Balance zero after adjustment of resale	Seized & Sold
4	Session Case No. 1797/2021, arising out C.R Case No- 1159/19	Jonayed Pintu	507936	2 Cheque	3,00,866/-	3,610,392	Poribesh Court	Witness		Seized & Sold
5	Session Case No. 1642/2021, arising out C.R Case No- 1160/19	Jonayed Pintu	507936	1 Cheque	3,00,866/-		Poribesh Court	Witness		Seized & Sold
6	Session Case No. 1794/2021, arising out C.R Case No- 1161/19	Jonayed Pintu	507936	1 Cheque	3,00,866/-		Poribesh Court	Witness		Seized & Sold
7	Session Case No. 16173/2020, arising out C.R Case No- 879/19	Jonayed Pintu	507936	2 Cheque	3,00,866/- 3,00,866/-		3rd Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
8	Session Case No. 12201/2021, arising out C.R Case No- 3391/18	Md. Salim Sardar (Rayhan Motors)	Ex-Dealer	1 Cheque	40,00,000/-	4,00,000	4th Joint Metro Session Judge Court, Dhaka	Witness		N/A
9	Session Case No. 15153/2021, arising out C.R Case No- 3649/19	Md. Helal Uddin	507912	2 Cheque	1,50,434/- 1,50,434/-		3rd Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
10	Session Case No. 1792/2021, arising out C.R Case No- 1149/19	Md. Helal Uddin	507912	2 Cheque	1,50,434/- 1,50,434/-		Poribesh Court	Witness		Seized & Sold
11	Session Case No. 1796/2021, arising out C.R Case No- 1150/19	Md. Helal Uddin	507912	2 Cheque	1,50,434/- 1,50,434/-		Poribesh Court	Charge		Seized & Sold
12	Session Case No. 1795/2021, arising out C.R Case No- 1151/19	Md. Helal Uddin	507912	1 Cheque	1,50,434/-		Poribesh Court	Charge	17,368	Seized & Sold
13	Session Case No. 1793/2021, arising out C.R Case No- 1152/19	Md. Helal Uddin	507912	1 Cheque	1,50,434/-		Poribesh Court	Charge		Seized & Sold
14	Session Case No. 16151/2020, arising out C.R Case No- 1878/19	Md. Helal Uddin	507912	1 Cheque	1,50,434/-	26,582,227	5th Joint Metro Session Judge Court, Dhaka	Witness		Seized & Sold
15	Sessions case No- 12010/2021 (Arising out Of C.R. Case No. 3646/2019)	Md. Helal Uddin	507912	2 Cheque	1,50,434/-1,50,434/-		5th Joint Metro Session Judge Court, Dhaka	Witness		Seized & Sold
16	Sessions case No- 13273/2022 (Arising out Of C.R. Case No. 3647/2019)	Md. Mizanur Rahman	507116	2 Cheque	1,50,434/-1,50,434/-		5th Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
17	Sessions case No- 13272/2022 (Arising out Of C.R. Case No. 3648/2019)	Md. Mizanur Rahman	507116	2 Cheque	1,50,434/-1,50,434/-		5th Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
18	Sessions case No- 13271/2022 (Arising out Of C.R. Case No. 3650/2019)	Md. Mizanur Rahman	507116	3 Cheque	1,50,434/-1,50,434/- 1,50,434/-		5th Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
19	Sessions case No- 9738/2022 (Arising out Of C.R. Case No. 1871/2019)	Md. Mizanur Rahman	507116	1 Cheque	1,50,433/-		1st Joint Metro Session Judge Court, Dhaka	Charge	Balance zero after adjustment of resale	Seized & Sold
20	Sessions case No- 6491/2021 (Arising out Of C.R. Case No. 875/2019)	Md. Mizanur Rahman	507116	2 Cheque	1,50,433/-1,50,433/-		Poribesh Court	Witness		Seized & Sold
21	Sessions case No- 8264/2021 (Arising out Of C.R. Case No. 876/2019)	Md. Mizanur Rahman	507116	3 Cheque	1,50,433/-1,50,433/- 1,50,434/-	1,053,031	4th Joint Metro Session Judge Court, Dhaka	Witness		Seized & Sold
22	Sessions case No- 6492/2021 (Arising out Of C.R. Case No. 877/2019)	Md. Mizanur Rahman	507116	2 Cheque	1,50,433/-1,50,433/-		Poribesh Court	Witness		Seized & Sold
23	Sessions case No- 1858/2016 (Arising out Of C.R. Case No. 13/2015)	G. M. Abdul Wahab	Ex-Dealer	1 Cheque	6,00,000/-		6th Joint Metro Session Judge Court, Dhaka	Judgement		Ex-Dealer
24	Sessions case No- 4665/2016 (Arising out Of C.R. Case No. 16/2015)	G. M. Abdul Wahab	Ex-Dealer	1 Cheque	6,00,000/-	2,126,433	6th Joint Metro Session Judge Court, Dhaka	Judgement		Ex-Dealer
25	Sessions case No- 4666/2016 (Arising out Of C.R. Case No. 17/2015)	G. M. Abdul Wahab	Ex-Dealer	1 Cheque	5,00,000/-		6th Joint Metro Session Judge Court, Dhaka	Judgement		Ex-Dealer
26	Sessions case No- 4664/2016 (Arising out Of C.R. Case No. 18/2015)	G. M. Abdul Wahab	Ex-Dealer	1 Cheque	2,76,000/-		6th Joint Metro Session Judge Court, Dhaka	Judgement		Ex-Dealer
27	Session Case No. 6817/16 (Arising out of C.R. Case No. 317/15)	Delowar Hossain	500710	1 Cheque	3,83,702/-	383,702	6th Joint Metro Session Judge Court, Dhaka	Witness	624,941	Not Seized
28	Session Case No. 6627/16 (Arising out of C.R. Case No. 1239/15)	Suprobhat Media Ltd.		1 Cheque	2,36,000/-		1st Joint Metro Session Judge Court, Dhaka	Witness		PSD
29	Session Case No. 6629/16 (Arising out of C.R. Case No. 1239/15)	Suprobhat Media Ltd.		1 Cheque	2,36,000/-	944,000	1st Joint Metro Session Judge Court, Dhaka	Witness		PSD
30	Session Case No. 6630/16 (Arising out of C.R. Case No. 1242/15)	Suprobhat Media Ltd.		1 Cheque	2,36,000/-		1st Joint Metro Session Judge Court, Dhaka	Witness		PSD
31	Session Case No. 6631/16 (Arising out of C.R. Case No. 1241/15)	Suprobhat Media Ltd.		1 Cheque	2,36,000/-		1st Joint Metro Session Judge Court, Dhaka	Witness		PSD
32	C.R Case No. 107/2016	S.M Shobhan Badsha	500442	3 Cheque	1,96,875/- 1,96,875/- 1,96,875/-	590,625		Hearing	50,000	Not Seized

41,290,410

In Tot

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

ENERGYPAC POWER GENERATION PLC.

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December, 2025

Ref. No:

CM-2025/064

Date of issue :

January 28, 2025




Secretary General

ACRONYMS

ELABORATION

Position	Name of the Shareholders
AGM	Annual General Meeting
BPDB	Bangladesh Power Development Board
BDT	Bangladeshi Taka
BSEC	Bangladesh Securities and Exchange Commission
CAGR	Compounded Annual Growth Rate
CAO	Chief Audit Officer
CBO	Chief Business Officer
CCO	Chief Compliance Officer
CCPP	Combined Cycle Power Plant
CHCO	Chief Human Capital Officer
CIO	Chief Information Officer
CNG	Compressed Natural Gas (CNG)
CSCO	Chief Supply Chain Officer
EPC	Engineering, Procurement and Construction
EPS	Earnings per Share
FY	Financial Year
GOB	Government of Bangladesh
GP Margin	Gross profit margin
IFRS	International Financial Reporting Standards
IAS	International Accounting Standards
ISA	International Standards on Auditing
ICB	Investment Corporation of Bangladesh
IPO	Initial Public Offering
IPP	Independent Power Producer
JAC	Anhui Jianghuai Automobile Co., Ltd.
JCB	J.C. Bamford Excavators Limited
KW	kilowatt
LPG	Liquefied petroleum gas
MW	Mega Watt
MMCFD	Million Cubic Feet per Day
NAV	Net Asset Value
NOCFS	Net Operating Cash Flows per Share
NG	Natural Gas
NBFI	Non-Banking Financial Institution
NP Margin	Net Profit Margin
NRB	Non Resident Bangladeshi
SBPM	Strategic Business Portfolio Management
SPONSORS	The sponsor shareholders of Energypac Power Generation Limited
SIPP	Small Independent Power Producers
USD	United States Dollar
VAT	Value Added Tax

Notes

Notes

Notes

এনার্জিপ্যাক পাওয়ার জেতারেশন প্রিএলসি
এনার্জি সেক্টর, ২৫ তেজগাঁও শি/এ, ঢাকা - ১২০৮

আমি/আমরা -----

ঠিকানা -----

এনার্জিপ্যাক পাওয়ার জেতারেশন প্রিএলসি এর সদস্য হিসেবে

জন্ম/বেগম -----

ঠিকানা -----

আমরা /আমাদের প্রতিনিধি হিসেবে আগামী রোজ সোমবার, ডিসেম্বর ১৫, ২০২৫ সকাল ১১:০০ মিনিটে ডিজিটাল প্ল্যাটফর্ম-এর পাশাপাশি
রাওয়া কনভেনশন (সিগল হল), মহাখালীতে অবস্থিত কোম্পানীর ৩০তম বার্ষিক সাধারণ সভায় আমার /আমাদের পক্ষে উপস্থিত থাকার
এবং ভোট প্রদান করার জন্য নিযুক্ত করলাম।

স্বাক্ষর হিসেবে অন্য....., ২০২৫ ইং তারিখে আমি /আমরা এই দলিলে স্বজ্ঞাতে স্বাক্ষর করলাম।

প্রতিনিধির স্বাক্ষর
তারিখ

সদস্যের স্বাক্ষর
তারিখ

ফলিও/বিওআইডি নম্বর

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বার্ষিক সাধারণ সভায় যোগদানের আধিকারী শেয়ারহোল্ডার তার পরিবর্তে বার্ষিক সাধারণ সভায় যোগদানের জন্য একজন প্রক্সি নিয়োগ করিতে
পারেন। প্রক্সি ফর্ম যথাযথ পূরণের পর সভা অবসানের ৪৮ ঘণ্টা পূর্বে কোম্পানীর রেজিস্টার্ড অফিসে জমা দিতে হবে।

স্বাক্ষর পরীক্ষিত
অনুমোদনকারীর স্বাক্ষর
এনার্জিপ্যাক পাওয়ার জেতারেশন প্রিএলসি.



Energypac Power Generation PLC.
Energy Center, 25 Tejgaon I/A, Dhaka-1208

☎ Hotline: **09612100200**

🌐 www.energypac.com  EnergypacZone