Un-Audited Financial Statements

Of

NATIONAL FEED MILL LIMITED

For 1st Quarter (Q1) Period Ended 30 September, 2025

National Feed Mill Limited
Statement of Financial Position
As at September 30, 2025 (Un -Audited)

Particulars	Notes	Amount in Taka	
		30.09.2025	30.06.2025
ASSETS			
Non-Current Assets		**287,839,104**	**289,444,078**
Property, Plant and Equipment	4.00	275,557,276	277,162,250
Capital Work-in-Progress	5.00	12,281,828	12,281,828
Current Assets:		**1,473,172,724**	**1,474,918,877**
Inventory	6.00	538,350,963	553,141,149
Accounts Receivable	7.00	888,055,269	876,464,088
Advance, Deposits & Prepayments	8.00	39,448,507	40,147,259
Cash and cash equivalents	9.00	7,317,985	5,166,381
Total Assets		**1,761,011,828**	**1,764,362,955**
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders Equity		**1,028,504,517**	**1,035,783,740**
Share Capital	10.00	933,613,240	933,613,240
Retained Earnings	11.00	88,701,277	95,980,500
General Reserve	12.00	6,190,000	6,190,000
Non-Current Liabilities		**381,107,310**	**389,953,255**
Long Term Loan	13.00	376,422,698	385,268,643
Deferred Tax	14.00	4,684,611	4,684,611
Current Liabilities		**351,400,002**	**338,625,960**
Accounts Payable	15.00	4,863,340	8,421,449
Liabilities for Expenses & Other Finance	16.00	8,550,623	9,006,310
Dividend Payable	17.00	315,037	315,037
Workers Profit Participation Fund	18.00	24,804,166	24,804,166
Long Term Loans-Current portion	19.00	283,414,756	266,877,806
Provision for Income Tax	20.00	29,452,080	29,201,193
Total Equity and Liabilities		**1,761,011,828**	**1,764,362,955**
Net Asset Value Per Share (NAVPS)	30.00	**11.02**	**11.09**

The accompanying policies and explanatory notes 1-33 form an integral part of these Financial Statements.

Chairman

Managing Director

Director

Acting Company Secretary

Acting Chief Financial Officer

NATIONAL FEED MILL LTD. DHAKA BANGLADESH

Place: Dhaka
Dated: June 15, 2026

National Feed Mill Limited

Statement of Profit or Loss and Other Comprehensive Income

For the Period ended September 30, 2025 (Un - Audited)

Particulars	Notes	Amount in Taka	
		July - Sept'25	July - Sept'24
Turnover	21.00	25,088,688	43,615,772
Cost of Goods Sold	22.00	(21,992,270)	(42,285,944)
Gross Profit		**3,096,418**	**1,329,828**
Less: Operating Expenses		**2,425,887**	**4,254,002**
Administrative Expenses	23.00	2,133,078	3,035,004
Selling & Distribution Expenses	24.00	292,809	1,218,998
Profit from operation		**670,531**	**(2,924,174)**
Other Income	26.00	-	-
Non Operating Expenses			
Financial Expenses	25.00	7,698,867	19,977,348
Net Profit for the year before WPPF		**(7,028,336)**	**(22,901,522)**
Workers Profit Participation Fund	27.00	-	-
Profit before tax		**(7,028,336)**	**(22,901,522)**
Less: Provision for Tax:			
Current Tax	32.00	(250,887)	(142,743)
Deferred Tax	14.00	-	278,637
Net Profit for the year after Tax		**(7,279,223)**	**(22,765,628)**
Earning Per Share (EPS)	28.00	**(0.08)**	**(0.24)**

The accompanying policies and explanatory notes 1-33 form an integral part of these Financial Statements.

Farida J. Babul
Chairman

Managing Director

Director

Acting Company Secretary

Acting Chief Financial Officer

Place:Dhaka
Dated: June 15, 2026

NATIONAL FEED MILL LTD. DHAKA BANGLADESH

National Feed Mill Limited

Statement of Changes in Equity

For the Period ended September 30, 2025 (Un - Audited)

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2025	933,613,240	95,980,500	6,190,000	1,035,783,740
Net Profit/Loss for the year ended 30 Sept, 2025	-	(7,279,223)		(7,279,223)
Balance as on September 30, 2025	**933,613,240**	**88,701,277**	**6,190,000**	**1,028,504,517**

Statement of Changes in Equity

For the Period ended September 30, 2024 (Un - Audited)

Particulars	Share Capital	Retained Earnings	General Reserve	Total
Balance as on 01 July, 2024	933,613,240	93,626,235	6,190,000	1,033,429,475
Net Profit/Loss for the year ended 30 Sept, 2024	-	(22,765,628)		(22,765,628)
Balance as on September 30, 2024	**933,613,240**	**70,860,607**	**6,190,000**	**1,010,663,847**

Chairman

Managing Director

Director

Acting Company Secretary

Acting Chief Financial Officer

Place:Dhaka
Dated: June 15, 2026

National Feed Mill Limited
Statement of Cash Flows
For the Period ended September 30, 2025 (Un - Audited)

Particulars	Amount in Taka	
	July- Sept'25	July- Sept'24
1. Cash Flows from Operating Activities		
Cash Receipts from Customer	13,497,507	50,302,868
Cash Payment to Suppliers and employees	(9,155,219)	(43,904,305)
Cash paid for Expenses	(2,182,822)	(3,773,956)
Tax Paid	-	(1,237,397)
Net cash provided from Operating Activities (Note -31)	**2,159,466**	**1,387,210**
2. Cash Flows from Investing Activities		
Acquisition of property, plant & equipment	-	-
Net Cash used in Investing Activities	-	-
3. Cash Flows from Financing Activities		
Long Term Loan Received/ Payment	7,691,005	18,471,656
Bank interest & charges Paid	(7,698,867)	(19,977,348)
Net cash used in financing activities	**(7,863)**	**(1,505,692)**
Net increase/decrease in cash and cash equivalents (1+2+3)	**2,151,603**	**(118,482)**
Cash and cash equivalents at the beginning of the Period	**5,166,381**	**1,868,810**
Cash and cash equivalents at the end of the Period	**7,317,985**	**1,750,328**
Net Operating Cash Flows per Share (NOCFPS)	**0.02**	**0.01**

Chairman

Managing Director

Director

Acting Company Secretary

Acting Chief Financial Officer

Place : Dhaka
Dated: June 15, 2026

National Feed Mill Ltd.

Notes of Financial Statements

For the 1st Quarter (Q-1) Period Ended 30th September, 2025

1. **Legal Status and Nature of the Company**

   a. **Domicile, Legal form, country of incorporation and status of the company**

   National Feed Mill Ltd. (the "Company") herein after incorporated to a public company limited by shares. The company was incorporated in Bangladesh on 22 December 1999, as a private limited company under the companies act, 1994 vide Registration No. C-39289(1247)/99. Subsequently the company has been converted in to a public company limited by shares on 22, June 2011 vide special resolution passed in the extra ordinary general meeting after observance of required formalities. The company was listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. on January 06, 2015 and December 15, 2014 respectively.

   b. **Principal Activities and Nature of Business of the company**

   The principal activities of the company is to carry on the business of manufacturing, producing, processing, buying, selling, converting of feed of poultry, fishery and duckery, production of all kinds of eggs, live stocks, high breed poultry and purchase and sales of hen cock, duck all types of cattle, goat, sheep etc.

2. **Basics of preparation of Financial Statements**

   These interim condensed financial statements are individual financial statements of National Feed Mill Limited, and have been prepared in accordance with International Accounting Standard(IAS) 34 Interim Financial Reporting, the Companies Act 1994, the Securities and Exchange Rules 1987, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, Financial Reporting Act, 2015 and other applicable laws in Bangladesh and should be read in conjunction with the financial statements of National Feed Mill Limited as at and for the year ended 30 June 2024, the year for which the last full financial statements were prepared.

   The following International Accounting Standards have been applied for the preparation of the financial statements for the period July - September, 2025.

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant & Equipment
IAS-19	Employee Benefits
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-24	Financial Instrument Presentation
IAS-33	Earnings per Share
IAS-34	Interim Financial Reporting
IAS-37	Provisions, Contingent Liabilities and Contingent Assets.
IAS-39	Financial Instruments: Recognition and Measurement
The following IFRS have	

NATIONAL FEED MILL LTD. DHAKA BANGLADESH

been applied :	
IFRS-7	Financial Instruments : Disclosure
IFRS-9	Financial Instruments
IFRS-15	Revenue from Contracts with Customers

3. **Information regarding Interim operation**

   a. **Earnings Per Share (EPS)**

   Earnings Per Share have been calculated based on number of shares outstanding as on September 30, 2025 and profit for the same period. Comparative figure are also calculated by the same shares outstanding on that time period. EPS has stood Tk. (0.08) for the period from July, 2025 to September' 2025 against Tk. (0.24) for the period from July, 2024 to September' 2024 respectively.

   ** **Information regarding the notification of BSEC (No. BSEC/CMRRCD/2009-193/188/Admin/69-dated 07September 2016)**

   The EPS for the period was negative with degrowth of Company's revenue though it improved during the 1st Quarter ended on 30 September 2025 against the prior period. However, the company's the gross profit margin and EPS have been increased due to efficient cost control, review of depreciation rate and proper adoption of IAS-12.

   b. **Net Operating Cash Flow Per Share (NOCFPS)**

   Net Operating Cash Flow per Share (NOCFPS) have been calculated based on number of shares outstanding for the period ended on September 30, 2025 and Net operating cash flow for the same period. Comparative figure is also calculated by the same shares outstanding on that time period. NOCFPS has stood Tk. 0.02 for the period from July, 2025 to September' 2025 as against Tk. 0.01 for the period ended July, 2024 to September' 2025. NOCFPS increased due to less payment to suppliers and efficient cost control during the period. As a result, NOCFPS Increased in comparison with the previous period.

   c. **Net Asset Value Per Share (NAVPS)**

   Net Asset Value per Share has been calculated based on number of shares outstanding as on 30 September 2025. Comparative figures as on 30 June, 2025 are also calculated by the same shares outstanding on that time. NAVPS Tk. 11.02 as on 30 September 2025 as against Tk.11.09 as on 30 June, 2025. NAV Per share has decreased comparing with the prior period due to negative EPS.

NATIONAL FEED MILL LTD. DHAKA * BANGLADESH

	Amount in Taka	
	30.09.2025	30.06.2025

4.00 Property, Plant and Equipment

This represents the Written Down Value (WDV), break-up whereof is as under:

Cost		
Opening Balance	573,369,801	573,369,801
Add: Addition during the period	-	-
Sub-Total	**573,369,801**	**573,369,801**
Less: Accumulated Depreciation		
Opening Balance	296,207,551	289,366,983
Add: Charge during the period	1,604,974	6,840,568
Sub-Total	**297,812,525**	**296,207,551**
Total W. D. V.	**275,557,276**	**277,162,250**

The Details of Property, Plant and Equipment are shown in the Annexure "A".

5.00 Capital Work-in-Progress

Opening Balance	12,281,828	11,808,384
Add: Addition during the period	-	473,444
	12,281,828	**12,281,828**

The amount is for a new Godown under constrction for Raw Materials and Finish Goods.

6.00 Inventory

The make-up of the sum is as under:

Finished Goods	5,007,780	5,710,520
Raw Materials & Others Materials	500,215,350	514,302,796
Spare Parts	33,127,833	33,127,833
Total Taka	**538,350,963**	**553,141,149**

7.00 Accounts Receivable

Accounts Receivable	888,055,269	876,464,088
Total Taka	**888,055,269**	**876,464,088**

8.00 Advances, Deposits & Prepayments

The break up of the sum is as under:

Balance with related Companies (Note-8.01)	23,280,743	24,631,845
Advances (Note-8.02)	15,128,183	14,475,833
Deposits (Note-8.03)	1,039,581	1,039,581
Total Taka	**39,448,507**	**40,147,259**

8.01 Balance with related Companies

This balance consists of as follows :

Karnopur Agro Industries Ltd.	11,650,727	13,001,829
National Hatchery Ltd.	11,630,016	11,630,016
	23,280,743	**24,631,845**

The details of the sum are stated in Annexure "B"

8.02 Advances

This balance consists of as follows :

Advance to Staff against salary	178,757	26,000
Advance Against Purchase	5,581,290	5,191,197
Advance to others suppliers	1,360,000	1,250,500
Advance Income Tax (AIT) (Note-8.02.01)	8,008,136	8,008,136
	15,128,183	**14,475,833**

		Amount in Taka	
		30.09.2025	30.06.2025
8.02.1	**Advance Income Tax (AIT)**		
	Opening Balance	8,008,136	7,883,136
	Add: Paid during the period	-	125,000
		8,008,136	**8,008,136**

8.03 Deposits

This balance consists of as follows :

	30.09.2025	30.06.2025
Bangladesh Telecommunication Co. Ltd.	6,000	6,000
Titas Gas Transmission & Distribution Company Ltd	578,069	578,069
Bank Guarantee Margin	170,000	170,000
Gazipur Palli Biddut Samity	285,512	285,512
	1,039,581	**1,039,581**

Bank Guarantee Margin Tk. 170,000 represents the sum of payment on issuing Guarantee on behalf of the company (NFML) in favor of Titas Gas Transmission & Distribution Company Ltd.

9.00 Cash & Cash Equivalent

This represents the aggregate sum available at the close of business on 30 June 2021, break-up whereof is as under:

	30.09.2025	30.06.2025
Cash in Hand (Note-9.01)	3,200,510	2,778,733
Cash at Bank (Note-9.02)	4,117,475	2,387,648
Total Taka	**7,317,985**	**5,166,381**

9.01 Cash in Hand

	30.09.2025	30.06.2025
Head Office	2,350,280	1,209,779
Factory	850,230	1,568,954
	3,200,510	**2,778,733**

9.02 Cash at Bank

	A/C Type & Number	30.09.2025	30.06.2025
Agrani Bank Ltd (Uttara Branch)	CD - 5640	440	1,540
Al Arafah Islami Bank Ltd (Banani Branch)	CD - 5046	526,643	8,625
Bangladesh Krishi Bank (Uttara Branch)	CD - 4108	51,853	1,372
Bank Asia (Shantinagar Branch)	CD - 932	-	345
Islami Bank Ltd (Uttara Branch)	CD - 9803	185,136	80,393
Islami Bank Ltd (Uttara Branch)	CD - 3213	6,613	6,624
Jamuna Bank Ltd (Dilkusha Branch)	CD - 0313	51,348	1,378
Jamuna Bank Ltd - SND (Dilkusha Branch)	SND # 6325	6,699	6,699
Jamuna Bank Ltd - SND	SND # 6198	77,821	77,021
Janata Bank Ltd (Banani Branch)	CD - 4595	12,796	2,796
Meghna Bank Ltd (Motijheel Branch)	CD - 0123	-	1,140
National Bank Ltd (Dilkusha Branch)	CD - 6726	-	-
One Bank Ltd (Jagannathpur Branch)	CD - 0667	75	75
One Bank Ltd (Principal Branch)	CD - 7028	6,185	6,185
Pubali Bank Ltd (Uttara Branch)	CD - 2732	796	276
Shahjalal Islami Bank Ltd, (Uttara Branch)	CD - 7492	1,777	3,827
Social Islami Bank Ltd. (Mohammadpur Branch)	CD - 0710	3,171,167	2,171,227
Sonali Bank Ltd (Shilpa Bhaban Branch)	CD - 1443	6,410	6,410
Uttara Bank Ltd. (Uttara Branch)	CD - 1418	11,717	11,717
Total Taka		**4,117,475**	**2,387,648**

NATIONAL FEED MILL LTD. DHAKA BANGLADESH

		Amount in Taka	
		30.09.2025	30.06.2025
10.00	**Share Capital :**		
10.01	**Authorised Capital**	2,000,000,000	2,000,000,000
	200,000,000 Ordinary Shares of Tk. 10 each		
10.02	**Issued, Subscribed & Paid up Capital**	933,613,240	933,613,240
	93,361,324 Ordinary Shares of Tk. 10 each		

The details are as under:

Name of the Directors & Share Holders	Position	% Shareholding	Number of Share	Amount in Taka
1 Mrs. Farida Jahan Babul	Chairman	4.29%	4,005,157	40,051,570
2. Mr. Akhter Hossain Babul	Managing Direct	17.44%	16,283,330	162,833,300
3. Mr. Adib Hossain Babul	Director	4.63%	4,324,370	43,243,700
4. Mr. Rezaul Karim	Director	2.02%	1,884,530	18,845,300
5. Mrs. Lipi Sultana Karim	Director	2.02%	1,884,530	18,845,300
6.Institute	Shareholder	8.46%	7,900,247	79,002,470
7.Foreign	Shareholder	0.11%	106,549	1,065,490
8.Genaral Public	Shareholder	61.02%	56,972,611	569,726,110
Total		100.00%	**93,361,324**	**933,613,240**

Holdings	Number of holders		% of total holding	
	30.09.2025	30.06.2025	30.09.2025	30.06.2025
Less than 500 shares	1,835	1,940	0.30%	0.32%
500 to 5,000 shares	4,496	4,693	8.83%	9.24%
5,001 to 10,000 shares	921	979	7.15%	7.64%
10,001 to 20,000 shares	573	605	8.70%	9.23%
20,001 to 30,000 shares	179	191	4.67%	4.96%
30,001 to 40,000 shares	88	76	3.20%	2.75%
40,001 to 50,000 shares	70	73	3.41%	3.55%
50,001 to 100,000 shares	119	109	8.91%	8.15%
100,001 to 1,000,000 shares	72	68	18.81%	18.19%
Over 1,000,000 shares	8	8	36.02%	35.97%
Total	**8,361**	**8,742**	**100%**	**100%**

		30.09.2025	30.06.2025
11.00	**Retained Earnings**		
	Opening Balance	95,980,500	93,626,235
	Add: Net Profit for the year	(7,279,223)	2,354,266
	Closing Balance	**88,701,277**	**95,980,500**
12.00	**General Reserve**	**6,190,000**	**6,190,000**

This represents the sum of Statutory Reserve as required vide SRO # 168/IT/2001 dated 28 June 2001 the amount is being brought forward since 2009 and is equivalent to 10% of the periodically profit, which has been invested in Govt Bond as per para 34, Part "A' , Schedule Six of ITO 1984.

		30.09.2025	30.06.2025
13.00	**Long Term Loan**		
	The movement of the sum is as under:		
	Opening Balance	652,146,449	635,104,746
	Add: Interest & Charge during the period	7,691,005	44,064,946
	Less:Repayment and adjustment during the period	-	(27,023,243)
	Less:Transfer to Current Liabilities	(283,414,756)	(266,877,806)
	Closing Balance	**376,422,698**	**385,268,643**

		Amount in Taka	
		30.09.2025	30.06.2025
	This represents the sum payable to Commercial Banks and Lease Financing Company, the make-up of the sum is as under:		
	01. Bank Asia, Term Loan # 1149 - Note:13.01	212,247,781	216,747,781
	02. Meghna Bank, Term Loan # 51 - Note: 13.02	119,481,332	116,127,887
	03. Social Islami Bank, Term Loan # 201&212 - Note: 13.03	44,693,585	52,392,975
	Total Taka	**376,422,698**	**385,268,643**
13.01	**Bank Asia, Term Loan # 1149**		
	Opening Balance	257,837,075	277,430,318
	Add: Interest & Charge during the period	-	-
	Less: Repayment during the period	-	(19,593,243)
	Less: Transfer to current liabilities (Note-19)	(45,589,294)	(41,089,294)
	Closing Balance	**212,247,781**	**216,747,781**
13.02	**Meghna Bank Term Loan # 51**		
	Opening Balance	191,828,998	171,641,613
	Add: Interest & Charge during the period	7,353,445	27,617,385
	Less: Repayment during the period	-	(7,430,000)
	Less: Transfer to current liabilities (Note-19)	(79,701,111)	(75,701,111)
	Closing Balance	**119,481,332**	**116,127,887**
13.03	**Social Islami Bank Ltd Term Loan #201&212**		
	Opening Balance	202,480,376	186,032,815
	Add: Interest & Charge during the period	337,560	16,447,561
	Less: Repayment during the period	-	-
	Less: Transfer to current liabilities (Note-19)	(158,124,351)	(150,087,401)
	Closing Balance	**44,693,585**	**52,392,975**
14.00	**Deferred Tax**		
	Opening Balance	4,684,611	16,296,440
	Add: Addition during the period	-	(11,611,829)
	Total Taka	**4,684,611**	**4,684,611**
15.00	**Accounts Payable**		
	This represents the dues payable against cost of raw materials and other goods procured, the break-up whereof is		
	Creditors for Goods Supply	158,750	651,859
	Power Pack Engineering	15,000	80,000
	Hanoi Agro Limited	18,590	18,590
	Lee Engineering	4,671,000	7,671,000
	Total Taka	**4,863,340**	**8,421,449**

		Amount in Taka	
		30.09.2025	30.06.2025
16.00	**Liabilities for Expenses & Other Finance**		
	Liabilities for Expenses (Note - 16.01)	8,550,623	9,006,310
	Liabilities for Others Finance (Note - 16.02)	-	-
	Total Taka	**8,550,623**	**9,006,310**
16.01	**Liabilities for Expenses**		
	Salaries & Wages	788,813	979,897
	Electricity Bill	259,375	282,712
	Gas Bill	90,315	331,581
	Audit Fee	195,500	195,500
	Expenses payable	7,216,620	7,216,620
		8,550,623	**9,006,310**
16.02	**Liabilities for Others Finance:**		
	This represents the sum deducted of the time of macking payments, the break-up whereof is as under:		
	VAT-Supplier	-	-
	VAT- Office Rent	-	-
		-	-
17.00	**Unclaimed Dividend**		
	Opening Balance	315,037	315,037
	Less: Paid During the period	-	-
		315,037	**315,037**
18.00	**Workers Profit Participation Fund**		
	This represents the sum of fund equivalent to 5% of profit , the movement whereof is as under:		
	Opening Balance	24,804,166	24,804,166
	Add: Adition during the period (Note - 27)	-	-
	Total Taka	**24,804,166**	**24,804,166**
19.00	**Long Term Loan (Current portion)**		
	This represents the sum of dues payable within next 12 (twelve) months,the make-up whereof is as under		
	Bank Asia, Term Loan # 1149 - Note:13.01	45,589,294	41,089,294
	Meghna Bank, Term Loan # 51 - Note: 13.02	79,701,111	75,701,111
	Social Islami Bank, Term Loan # 201&212 - Note: 13.03	158,124,351	150,087,401
	Total Taka	**283,414,756**	**266,877,806**
20.00	**Provision for Income Tax**		
	This represents the provision for current Tax, the make-up whereof is as under:		
	Opening Balance	29,201,193	30,499,866
	Add: Addition during the Period	250,887	1,414,419
		29,452,080	**31,914,285**
	Less: Paid during the Period	-	2,713,092
	Total Taka	**29,452,080**	**29,201,193**

			Amount in Taka	
			July - Sept'25	July - Sept'24
21.00	**Turnover**			
	The make-up of the sum is as follows:			
	Broiler Feed & Sonali Feed		4,121,325	8,362,684
	Layer Feed		10,685,269	19,688,232
	Fish Feed		4,398,027	4,659,802
	Cattle Feed		5,659,067	3,257,864
	Floating Feed		225,000	7,647,190
	Total Taka		**25,088,688**	**43,615,772**

22.00	**Cost of Goods Sold**			
	The break-up of the sum is as follows:			
	Material Consumed	**22.01**	15,090,001	34,506,116
	Manufacturing Overhead	**22.02**	6,199,529	6,597,257
	Manufacturing costs for the period		**21,289,530**	**41,103,373**
	Cost of Goods Manufactured		**21,289,530**	**41,103,373**
	Add: Opening Stock of Finished Goods		5,710,520	7,632,854
	Less: Closing Stock of Finished Goods		5,007,780	6,450,283
	Cost of Goods Sold		**21,992,270**	**42,285,944**

22.01	**Material Consumed :**		
	Opening Stock of Raw Materials & Others Materials	514,302,796	525,165,380
	Add : Purchase during the period	1,002,555	32,896,674
	Less : Closing Stock of Raw Materials & Others Materials	500,215,350	523,555,938
	Material Consumed	**15,090,001**	**34,506,116**

22.02	**Manufacturing Overhead :**		
	Direct Labour (Note-22.02.01)	760,129	1,122,647
	Factory Overhead (Note-22.02.02)	5,439,400	5,474,610
	Total Taka	**6,199,529**	**6,597,257**

22.02.01	**Direct Labour**		
	Wages and Bonus	760,129	1,122,647
		760,129	**1,122,647**

22.02.02	**Factory Overhead**		
	Salaries & Festival Bonus	1,261,187	1,102,413
	Managing Director's Remuneration	750,000	105,000
	Loading unloading & Production	286,149	390,272
	Tiffin Bill	4,975	4,850
	Food Allowance	31,950	31,505
	Medical Expenses	-	-
	Office Expenses	16,255	28,724
	Electricity Bill - Factory	1,223,487	830,591
	Gas Bill - Factory	485,648	275,875
	Fuel for Pick Up	-	5,950
	Fuel for Stand By Generator	-	70,895
	Mobile Phone Bill - Factory	6,600	7,200
	Repair & Maintenance - Plant & Machinery	-	26,835
	Consumable Stores Consumption	-	256,939
	Repair & Maintenance - Building	-	3,720
	Lab Chamicals	-	-
	Repair & Maintenance - Vehicles Factory	-	-
	Repair & Maintenance - Others	9,000	12,470
	Miscellaneous Expenses	80,170	30,615
	Depreciation	1,283,979	2,290,756
		5,439,400	**5,474,610**

		Amount in Taka	
		July - Sept'25	July - Sept'24
23.00	**Administrative & General Expenses**		
	The make-up of the sum is as follows:		
	Salaries & Festival Bonus	978,495	1,020,964
	Office Rent	272,850	239,034
	Electricity bill	43,079	41,369
	Telephone,Fax & Newpaper Bill	-	23,280
	Mobile Phone Bill	11,630	7,600
	Internet Bill	14,830	53,100
	Photocopy & Stationery	21,920	45,760
	Office Expenses	12,680	13,140
	Local Conveyance	19,935	16,137
	Fuel & Lubricants	35,772	42,821
	Repair & Maintenance - Motor Vehicles H.O	80,030	93,500
	Renewal & Registration	80,230	4,085
	Miscellaneous Expenses	137,310	765,060
	Food Allowance	63,322	46,465
	Legal & Professional Fees	40,000	50,000
	Depreciation	320,995	572,689
	Total Taka	**2,133,078**	**3,035,004**
24.00	**Selling & Distribution Expenses**		
	Salaries, Allowances & Festival Bonus	247,225	981,150
	Business Promotion Expenses	-	22,000
	Mobile Bill	12,000	24,600
	Traveling & Conveyance - MKT	33,584	141,248
	Sample Expanses	-	50,000
	Total Taka	**292,809**	**1,218,998**
25.00	**Financial Charge**		
	Bank Charges & Commission	7,863	5,692
	Interest on Term Loan	7,691,005	19,971,656
	Total Taka	**7,698,867**	**19,977,348**
26.00	**Other Income**		
	The make-up of the sum is as follows:		
	Interest Income (STD)	-	-
	Total Taka	-	-

27.00 Contribution to Workers Profit Participation Fund

This represents 5% on net profit after charging such contribution but before tax contribution by the company as per provisions of Bangladesh Labour Law, 2006.

	Workers Profit Participation Fund	-	-
	Total Taka	-	-
28.00	**Earnings Per Share (EPS)**		
	Net profit after tax	**(7,279,223)**	**(22,765,628)**
	Weighted Average No. Of Share(28.01)	**93,361,324**	**93,361,324**
	EPS on the basis of Weighted Average No. Of Share	**(0.08)**	**(0.24)**
28.01	**Weighted Average Number Of Share Outstanding**		
	Opening Outstanding Share	93,361,324	93,361,324
		93,361,324	93,361,324
29.00	**Production Capacity and Current Utilization:**		
	Particulars		
	Installed Capacity (in MT)	21,600.00	21,600.00
	Actual Production (in MT)	620.10	845.56
		2.87%	3.91%

		Amount in Taka	
		30.09.2025	30.06.2025
30.00	**Net Assets Value (NAV)**		
	Share Capital	933,613,240	933,613,240
	Retained Earnings	88,701,277	95,980,500
	General Reserve	6,190,000	6,190,000
		1,028,504,517	**1,035,783,740**
	No. of Shares	**93,361,324**	**93,361,324**
	Net Assets Value Per Share (NAVPS)	**11.02**	**11.09**

		Amount in Taka	
31.00	**Reconciliation of cash Flows from operating activities:**	July - Sept'25	July - Sept'24
	Turnover	25,088,688	93,212,751
	increase of Accounts Receivable	(11,591,181)	7,642,931
	Cost of Goods Sold	(21,992,270)	(83,588,838)
	Increase of inventory	14,790,186	(3,544,091)
	Increase of Accounts Payable	(3,558,109)	(2,071,482)
	Depreciation	1,604,974	3,165,255
	Administrative Expenses	(2,133,078)	(2,731,899)
	Selling & Distribution Expenses	(292,809)	(1,918,955)
	Decrease Advance Deposits & Prepayments	698,752	223,284
	Income Tax Paid	-	(1,853,266)
	Decrease of Liabilities for expenses	(455,687)	546,244
	Net cash provided from Operating Activities	**2,159,466**	**9,081,934**
	Net Operating Cash Flows per Share (NOCFPS)	**0.02**	**0.10**

32.00 Provision for Income Tax Expenses :

Net Profit before tax	(7,028,336)	41,325,016
Less: other income	-	-
Net Income except other income	**(7,028,336)**	**41,325,016**
Add: Accounting Depreciation	1,604,974	2,863,445
Less: Tax Depreciation	(1,005,865)	(1,005,865)
Net Taxable Income	**(6,429,227)**	**43,182,596**
Total Income Tax Expenses - Tunover Tax which is higher	**250,887**	**142,743**

	July - Sept'25	July - Sept'24		
1st 10,00,000 @ 3%	-	-	-	-
2nd 20,00,000 @ 10%	-	-	-	-
Rest of amount @ 15%	-	-	-	-

Turnover			**25,088,688**	**43,615,772**
Turnover Tax Rate @ 1%			**250,887**	**142,743**
32.01 Reconciliation of effective Tax Rate:	Percentage	Percentage		
Net Profit before tax			25,088,688	41,325,016
Tax using the company's Tax rate	1.00%	0.35%	**250,887**	**142,743**

33.00 Employee Position for National Feed Mill Limited (as at September 30, 2025)

Disclosure as per requirment of Schedule XI, part II of Company Act 1994

Salary Range	Officer & Staff		Worker	Total No. of Employee
	Factory	Head Office		
Below <3000	Nill	Nill	Nill	Nill
Above> 3000	12	7	42	61
Total	12	7	42	61

Note: 08.01

Related party transactions

Annexure "B"

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

					Transaction Value		
Sl.	Name of Party	Nature of relationship	Nature of transaction	Opening Balance	Addition	Adjustment	Closing Balance
1.00	Karnopur Agro Industries Ltd.	Common directorship	Advance against Raw Materials purchase & Feed making	13,001,829	-	1,351,102	11,650,727
2.00	National Hatchery Ltd.	Common directorship	Advance against Raw Materials & Feed sale	11,630,016	-	-	11,630,016
			Total Taka :	24,631,845	-	1,351,102	23,280,743

National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at September 30, 2025

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value
		Balance as on 01.07.2025	Addition during the Period	Balance as on 30.09.2025		Opening 01.07.2025	Charge for the Period	Balance as on 30.09.2025	30.09.2025
1	Freehold Land & Cost of Development	135,453,300		135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	162,318,393		162,318,393	2%	77,379,482	428,185	77,807,667	84,510,726
3	Plant & Machinery	184,616,213		184,616,213	7.5%	140,944,959	825,566	141,770,526	42,845,687
4	Stand-By Diesel Generator	19,230,324		19,230,324	10%	15,157,071	102,668	15,259,740	3,970,584
5	Transport & Vehicles	28,042,620		28,042,620	10%	24,604,158	86,668	24,690,826	3,351,794
6	Electrical & Other Installation	8,809,945		8,809,945	15%	8,032,193	29,405	8,061,599	748,346
7	Furniture & Fixture	2,980,273		2,980,273	10%	1,994,218	24,854	2,019,072	961,201
8	Office Equipment	4,421,912		4,421,912	15%	3,528,483	33,779	3,562,262	859,650
9	Tools & Equipment	27,401,321		27,401,321	10%	24,489,566	73,392	24,562,958	2,838,363
10	Telephone & Others	95,500		95,500	10%	77,420	456	77,876	17,624
	Total Taka 30.09.2025	**573,369,801**	-	**573,369,801**		**296,207,551**	**1,604,974**	**297,812,525**	**275,557,276**

National Feed Mill Ltd
Annexure of Property, Plant and Equipment
As at June 30, 2025

Annexure "A"

Sl. No.	Particulars	Cost			Rate of Depr.	Depreciation			W. Down Value
		Balance as on 01.07.2024	Addition during the year	Balance as on 30.06.2025		Opening 01.07.2024	Charge for the year	Balance as on 30.06.2025	30.06.2025
1	Freehold Land & Cost of Development	135,453,300	-	135,453,300	0%	-	-	-	135,453,300
2	Building & Other Construction	162,318,393	-	162,318,393	2%	75,644,474	1,735,007	77,379,482	84,938,911
3	Plant & Machinery	184,616,213	-	184,616,213	7.5%	137,404,047	3,540,912	140,944,959	43,671,254
4	Stand-By Diesel Generator	19,230,324	-	19,230,324	10%	14,704,488	452,584	15,157,071	4,073,253
5	Transport & Vehicles	28,042,620	-	28,042,620	10%	24,222,107	382,051	24,604,158	3,438,462
6	Electrical & Other Installation	8,809,945	-	8,809,945	15%	7,894,943	137,250	8,032,193	777,752
7	Furniture & Fixture	2,980,273	-	2,980,273	10%	1,884,657	109,562	1,994,218	986,055
8	Office Equipment	4,421,912	-	4,421,912	15%	3,370,819	157,664	3,528,483	893,429
9	Tools & Equipment	27,401,321	-	27,401,321	10%	24,166,037	323,528	24,489,566	2,911,755
10	Telephone & Others	95,500	-	95,500	10%	75,411	2,009	77,420	18,080
	Total Taka 30.06.2025	**573,369,801**	-	**573,369,801**		**289,366,983**	**6,840,568**	**296,207,551**	**277,162,250**

	30.09.2025	30.09.2024
	Taka	Taka
Cost of Goods Sold 80% (Note-22.02.02)	1,283,979	2,290,756
Administrative Overhead 20% (Note-23)	320,995	572,689
Total Taka	**1,604,974**	**2,863,445**