

TOSRIFA INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 September 2025

		As at 30 September 2025	
Particulars	Notes	Un-Audited	
		Amount in Taka	
		30 September 2025	30 June 2025
Assets			
Non-current assets			
Property, plant and equipment	6.00	2,948,199,875	2,949,794,484
Intangible assets	7.00	1,481,328	1,559,293
		2,949,681,203	2,951,353,777
Current assets			
Advances, deposits and prepayments	8.00	122,608,034	120,731,415
Trade and other receivables	9.00	322,246,421	437,614,212
Inventories	11.00	1,156,716,851	1,211,379,276
Cash and cash equivalents	12.00	448,345,288	459,519,507
		2,049,916,592	2,229,244,409
Total assets		4,999,597,796	5,180,598,186
Equity and Liabilities			
Shareholders' equity			
Share capital	13.00	679,851,197	679,851,197
Share premium	14.00	433,059,200	433,059,200
Retained earnings	15.00	521,553,539	515,405,141
Revaluation surplus	16.00	513,976,191	514,602,456
		2,148,440,127	2,142,917,994
Non-current liabilities			
Long term loans (secured), net of current portion	17.00	377,795,581	424,645,052
Deferred tax liabilities	18.00	134,567,295	135,468,445
		512,362,876	560,113,497
Current liabilities			
Trade and other payables	19.00	610,632,752	679,114,618
Unclaimed dividend	19.03	529,888	529,888
Provisions for expenses	20.00	75,318,736	175,771,575
Short term loans	21.00	1,417,272,093	1,386,719,274
Current portion of long term loans	22.00	228,305,655	229,528,890
Provision for WPPF and welfare fund	24.00	6,735,667	5,902,450
		2,338,794,793	2,477,566,695
Total equity and liabilities		4,999,597,796	5,180,598,186
Net asset value (NAV) per share	33.00	31.60	31.52

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


Managing Director


Director


Director


CFO (CC)


Company Secretary

Place: Dhaka, Bangladesh
Dated: 13 November 2025

TOSRIFA INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the 1st Quarter ended 30 September 2025

Un-Audited

Particulars	Notes	Amount in Taka	
		1st July 2025 to September 2025	1st July 2024 to September 2024
Sales revenue (export)	25.00	1,078,411,676	1,043,244,371
Less: Cost of sales	26.00	960,071,103	903,654,939
Gross profit		118,340,574	139,589,432
Less: Operating expenses			
General and administrative expenses	27.00	26,972,648	23,804,444
Marketing, selling and distribution expenses	28.00	38,857,234	42,070,687
		65,829,882	65,875,131
Operating profit		52,510,692	73,714,301
Add: Other non-operating income	29.00	21,312,462	191,864
Profit before finance costs		73,823,154	73,906,165
Less: Finance costs	30.00	56,325,586	56,532,048
Profit before WPPF		17,497,568	17,374,117
Less: WPPF and welfare fund	31.00	833,218	827,339
Profit before income tax		16,664,350	16,546,778
Less: Income tax expenses	32.00	11,142,217	11,518,164
Profit after income tax		5,522,133	5,028,614
Add: Other comprehensive income		-	-
Total comprehensive income		5,522,133	5,028,614
Earnings per share			
Basic earnings per share (Face value Tk. 10.00)	34.00	0.08	0.07

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




Managing Director




Director



CFO (CC)



Director



Company Secretary

Place: Dhaka, Bangladesh
Dated: 13 November 2025

TOSRIFA INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
For the 1st Quarter ended 30 September 2025 (Un-Audited)

(Amount in Taka)

Particulars	Share capital	Share premium	Retained earnings	Revaluation surplus	Total
Balance as at 01 July 2025	679,851,197	433,059,200	515,405,141	514,602,456	2,142,917,994
Total comprehensive income for the period	-	-	-	-	-
Net profit for the period	-	-	5,522,133	-	5,522,133
Other comprehensive income	-	-	-	-	-
Transactions with owners of the Company:	-	-	-	-	-
Cash dividend	-	-	-	-	-
Transfer from revaluation surplus to retained earnings	-	-	626,265	(626,265)	-
Balance as at 30 Septemebr 2025	679,851,197	433,059,200	521,553,539	513,976,191	2,148,440,127

TOSRIFA INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
For the 1st Quarter ended 30 September 2024

(Amount in Taka)

Particulars	Share capital	Share premium	Retained earnings	Revaluation surplus	Total
Balance as at 01 July 2024	679,851,197	433,059,200	485,657,869	517,171,749	2,115,740,015
Total comprehensive income for the period	-	-	-	-	-
Net profit for the period	-	-	5,028,614	-	5,028,614
Other comprehensive income	-	-	-	-	-
Transactions with owners of the Company:	-	-	-	-	-
Cash dividend	-	-	-	-	-
Transfer from revaluation surplus to retained earnings	-	-	642,324	(642,324)	-
Balance as at 30 September 2024	679,851,197	433,059,200	491,328,807	516,529,425	2,120,768,629


Managing Director


Director


CFO (CC)


Director


Company Secretary

Place: Dhaka, Bangladesh
Dated: 13 November 2025


TOSRIFA INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
For the 1st Quarter ended 30 September 2025

Particulars	Notes	Un-Audited	
		Amount in Taka	
		1st July 2025 to September 2025	1st July 2024 to September 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers		1,193,779,467	1,295,772,458
Cash receipts from other sources		20,380,600	-
Cash paid to suppliers, contractors and others		(1,108,131,820)	(1,082,882,953)
Finance costs		(56,325,586)	(56,532,048)
Income taxes paid		(12,043,368)	(12,402,775)
Net cash (used in)/generated by operating activities		37,659,293	143,954,683
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for acquisition of property, plant and equipment		(29,648,514)	(5,606,187)
Net cash used in investing activities		(29,648,514)	(5,606,187)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from/(repayment of) long term loans		(46,849,471)	(35,847,428)
Proceeds from/(repayment of) short term loans		30,552,820	148,867,771
Current portion of Long term loan		(1,223,235)	(9,156,994)
Interest income		931,862	191,864
Payment of dividend		-	(291,479)
Net cash generated by financing activities		(16,588,024)	103,763,735
D. Net changes in cash and cash equivalents (A+B+C)		(8,577,243)	242,112,233
E. Cash and cash equivalents at the beginning of the year		459,519,507	330,650,074
F. Exchange Fluctuation loss (Net)		(2,596,976)	(1,082,913)
G. Cash and cash equivalents at the end of the year (D+E+F)		448,345,288	571,679,393
Net operating cash flow per share	35.00	0.55	2.12

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


Managing Director


Director


Director


CFO (CC)


Company Secretary

Place: Dhaka, Bangladesh
Dated: 13 November 2025

NOTES TO THE FINANCIAL STATEMENTS
For the First Quarter period ended 30 September 2025

1.00 Corporate Information of the reporting entity

Tosrifa Industries Limited (hereinafter referred to as "the Company") is a public limited Company incorporated in Bangladesh on 27 August 2002 under the Companies Act, 1994 vide registration number C-46888 and has its address at 4/2 A, Mouja 135, Gopalpur, Munnu Nagar, Tongi, Gazipur. The Company was initially registered as a private limited Company and subsequently converted into a public limited Company on 18 August 2011. It commenced its commercial operation in 2005. The Garments Unit and the principal place of the business of the Company is located at 135 Gopalpur (Level 1-6), Munnu Nagar, Tongi, Gazipur. The Fabric Unit is located at Holding - 121/1, Block-H, Beraiderchala, Sreepur, Gazipur. The Company is listed with Dhaka Stock Exchange PLC. (DSE) and Chittagong Stock Exchange PLC. (CSE) and traded in 2015.

2.00 Nature of business

The Company operates an international standard industrial unit of readymade garments to carry on the business of knitting, dyeing, designing, manufacturing and marketing of readymade garments to deal in the foreign markets.

3.00 Financial statements and corporate reporting

These financial statements comprise a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows and other explanatory notes covering the accounting policies applied.

3.01 Authorization for issue

These financial statements were authorized for issue by the Board of Directors of the Company on **13 November 2025**.

4.00 Basis of preparation

4.01 Statement of compliance

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws as applicable and in accordance with the applicable International Financial Reporting Standards (IFRSs) including International Accounting Standards (IAS) as issued by International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Prior year financial statements were prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) which were adopted accounting standards from IASB.

4.02 Basis of measurement

These financial statements have been prepared on going concern basis. Unless otherwise specifically mentioned, historical cost principle has been followed for the purpose of these financial statements.

4.03 Going Concern

The company has adequate resources to continue its operations for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the Financial Statements. The current revenue generations and resources of the company are sufficient to meet the present obligation of its existing businesses and operations.



4.04 Components of the Financial Statements

According to the International Accounting Standards (IAS)-1 as adopted by ICAB as IAS-1 "Presentation of Financial Statements the complete set of financial statements includes the following components:

- a) Statement of financial position as at 30 September 2025;
- b) Statement of profit or loss and other comprehensive income for the period from 01 July 2025 to 30 September 2025;
- c) Statement of changes in equity for the for the period ended 30 September 2025;
- d) Statement of cash flows for the period from 01 July 2025 to 30 September 2025;
- e) Notes, comprise a summary of significant accounting policies and other explanatory information for the period from 01 July 2025 to 30 September 2025;

4.05 Applicable Accounting Standards & Financial Reporting Standards

The following IASs and IFRSs are applicable for the financial statements for the year under review:

Sl. No.	Name of the IAS	IAS's no.
1	Presentation of Financial Statement	1
2	Inventories	2
3	Statement of Cash flows	7
4	Accounting policies, Changes in accounting Estimates and Errors	8
5	Events after the Reporting Period	10
6	Income taxes	12
7	Property plant & Equipment	16
8	Employee Benefits	19
9	The Effects of Changes in Foreign Exchange Rates	21
10	Borrowing Costs	23
11	Related Party Disclosures	24
12	Financial Instruments: Presentation	32
13	Earnings Per Share	33
14	Interim Financial Reporting	34
15	Impairment of Assets	36
16	Provision, Contingent Liabilities and Contingent Assets	37
17	Intangible Assets	38

Sl. No.	Name of the IFRS	IFRS No
1	First-time adoption of International Financial Reporting Standards	1
2	Financial Instruments: Disclosures	7
3	Operating Segments	8
4	Financial Instruments	9
5	Fair Value Measurement	13
6	Revenue from contracts with customers	15

4.06 Functional and presentation currency

Items Included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency). These financial statements are



presented in Bangladesh Taka (Taka/Tk./BDT) which is also the functional currency of the Company. The amounts in these financial statements have been rounded off to the nearest Taka. Because of these rounding off, in some instances the totals may not match the sum of Individual balances.

4.07 Accrual basis of accounting

These financial statements have been prepared under the accrual basis of accounting.

4.08 Use of estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets liabilities affected in future periods. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates recognized in the period in which the estimates are revised and in any future periods affected thereby.

4.09 Reporting period

The financial statements of the company cover 3 months from 01 July 2025 to 30 September 2025.

4.10 Compliances with Local laws

As required by the company, the management complies with the following major legal provisions In addition to the Companies Act 1994 and the Securities and Exchange rules 1987.

- (i) The Income Tax Act 2023;
- (ii) The Income Tax Rules 1984;
- (iii) The Value Added Tax & Supplementary Duty Act 2012;
- (iv) The Value Added Tax & Supplementary Duty Rules 2012;
- (v) The Customs Act, 1969; and
- (vi) Bangladesh Labor Law, 2006 (Amendment 2013);
- (vii) The Securities and Exchange Rules 2020

4.11 Comparative Information

Comparative Information has been disclosed in accordance with IAS-1: Presentation of Financial Statement in respect of the previous period for all numerical Information in the current financial statements as below:

- a) Statement of Financial Position as at the end of the preceding financial period;
- b) Statement of Profit or Loss and other Comprehensive Income for the comparable period of preceding financial period;
- c) Statement of Changes in Equity for the comparable period of preceding financial period, and
- d) Statement Cash Flows for the comparable Interim period of preceding financial period.

The narrative and descriptive Information where it is relevant for understanding of the current period financial statement has also represented

Re-arrangement

Comparative figures have been rearranged wherever considered necessary ensure better comparability with the current period without causing any impact on the profit and value of assets and liability as reported in the financial statement.

5.00 Significant accounting policies



Accounting policies set out below have been applied consistently to all periods presented in these financial statements. Comparative information has been rearranged wherever considered necessary to conform to the current period's presentation.

5.01 Current versus non-current classification

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

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when it is:

- i. expected to be settled in normal operating cycle,
- ii. held primarily for the purpose of trading
- iii. due to be settled within twelve months after the reporting period, or
- iv. there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax liabilities are classified as non-current liabilities.

5.02 Offsetting

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.

5.03 Property, plant and equipment

5.03.01 Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When major 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.

5.03.02 Subsequent costs

The cost of replacing or up gradation 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 item will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced component is derecognized. The costs of the day to day servicing of property, plant and equipment are recognized in profit or loss as incurred.



5.03.03 Depreciation

No depreciation is charged on land and land developments as the land has unlimited useful life.

Depreciation on other items of property, plant and equipment is recognized on a diminishing balance method over the estimated useful life of each item of property, plant and equipment.

Depreciation method, useful lives and residual values are reviewed at each period-end and adjusted if appropriate. Depreciation has been charged on addition of assets during the year when the assets available for use. The depreciation rate based on estimated useful lives of the items of property, plant and equipment for the current and comparative periods are as follows:

Particulars	September 30, 2025	June 30, 2025
	Rate	Rate
Plant and machinery	15%	15%
Motor vehicles	20%	20%
Furniture and fixtures	10%	10%
Office equipment	15%	15%
Building and civil works (RCC)	2.5%	2.5%

Fabric Department		
Plant and machinery		
Production machinery – Dyeing	5%	5%
Lab Equipment	5%	5%
Utility Machinery – Dyeing	7.5%	7.5%
Effluent Treatment Plant	7.5%	7.5%
Electrical Sub-Station & Equipment- Dyeing	10%	10%
Furniture, Fixture & Equipment	10%	10%
Washing Machineries	5%	5%
Warehouse storage	7.5%	7.5%
Building & civil works (RCC)		
Production Building	2.5%	2.5%
WTP & Chemical Store	2.5%	2.5%
Utility Building	2.5%	2.5%
Husk Boiler Building	5.0%	5.0%
Effluent Treatment Plant Building	2.5%	2.5%
Fabric store Building	2.5%	2.5%
Knitting Building	2.5%	2.5%

5.04 Intangible assets

5.04.01 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.

5.04.02 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.



5.04.03 Amortization

Amortization is recognized in profit or loss on a reducing method basis of intangible assets. The amortization rate based on estimated useful lives are as follows:

	September 30, 2025	June 30, 2025
	Rate	Rate
Software and Application	20%	20%
Website	20%	20%

Amortization methods, useful lives and residual values are reviewed at each period-end and adjusted, if appropriate.

5.05 Advances, deposits and prepayments

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

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit and loss account.

5.06 Financial Instruments

Financial assets and liabilities are recognized on the statement of financial position when the company has become party to a contractual provision of the instrument.

5.07 Trade and other receivables

Trade and other receivables are stated at their nominal value and considered good. No provision has been made for doubtful debt and no amount was written off as bad.

5.08 Accrued Income

Accrued Income includes Incomes which have been earned but not received during the reporting period.

5.09 Inventories

Inventories comprise of raw materials yarn), raw materials (finished fabrics], raw materials (accessories), needle and spare parts, work-in-process, and finished goods. Inventories are stated at the lower of cost and net realizable value. The cost of Inventories includes expenditure incurred in acquiring the Inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured Inventories and work in process, cost includes an appropriate share of production overheads based on normal operation capacity Cost of inventories is determined by using the weighted average cost formula. Net realizable value represents the estimated selling price for Inventories less all estimated costs of completion and costs necessary to make the sale.

5.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at banks, and other bank deposits free of encumbrance and having maturity dates of three months or less from respective dates of deposit.

5.11 Share capital

Ordinary shares are classified as equity.

5.12 Loans



Interest bearing bank loans and overdrafts are recorded at the proceeds received net of direct issue costs. Finance charges are accounted for on an accrual basis.

5.13 Trade and other payables

Trade and other payables are stated at their nominal value.

5.14 Accruals, provisions and contingencies

(a) Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of trade and other payables.

(b) Provisions

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

(c) Contingencies

A 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 Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A 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 Company.

5.15 Income tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to Items recognized directly in equity, in which case it is recognized in equity.

(a) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The applicable tax rate for the Company is currently 12% on its taxable income derived from export and 25% on taxable income derived from sources other than export. The company is an internationally recognized green building certified involve with 100% export oriented RMG business, according to the SRO no. 164-AIN/Income Tax/2020 dated 06-07-2020, applicable tax rate on its business income is 10%.

(b) Deferred tax



Deferred tax is recognized in compliance with IAS 12 Income Taxes, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and amounts used for taxation purpose. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the date of statement of financial position. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to Income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each period-end and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

5.16 Employee benefits

5.16.01 Worker's profit participants & welfare funds

The company contributed 5% of net profit before charging the amount to the aforementioned fund in accordance with the requirement of section 234 of Labor Act 2006, (Amendment 2013).

5.17 Revenue recognition, measurement and presentation

Revenue of the Company is derived from sale of goods (i.e. readymade garments) to foreign buyers through export and deemed export.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.

Revenue is recognized in accordance with IFRS 15 and the recognition process involves the following 5-step process:

- Identifying the contract from a customer;
- Identifying the performance obligation;
- Determining the transaction price;
- Allocating the transaction price to the performance obligation, and
- Recognizing revenue when/as performance obligation(s) is satisfied.

In compliance with the requirements of IFRS 15, the Company recognizes revenue when control of the goods or services has been transferred to the customer and the performance obligation has been completed. Revenue is measured at the fair value of the amount of consideration to which the company expects to be entitled to, including variable consideration, if any, to the extent that it is highly probable that a significant reversal will not occur.

5.18 Finance costs

The Company's finance costs include Interest expenses on bank loans, and other borrowings. Interest expense is recognized using the effective interest method.

5.19 Foreign currency transactions

These financial statements are presented in Taka/Tk./BDT, which is Company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are translated into Taka at the exchange rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Non-monetary Items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Exchange differences arising on the settlement of monetary items or on translating monetary Items at the end of the reporting period are recognized in profit or loss as per IAS 21 the Effects of Changes in Foreign Exchange Rates.



5.20 Related party transactions

The Company carried a number of transactions in arm length price with its related parties in the normal course of its business. The nature of those transactions and their total value have been disclosed in note 36.

5.21 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 by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. 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 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.

5.22 Statement of cash flows

Cash flows from operating activities are presented under direct method in accordance with IAS-7 "Statement of Cash Flows". It has been also prepared in accordance with the Securities and Exchange Rules, 1987.

5.23 Events after the reporting period

Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements.

5.24 Segment Reporting

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

5.25 Lease

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

The company has evaluated its lease arrangements in accordance with IFRS 16 – Leases. As per the standard, leases of low-value assets or with insignificant payments are exempted from recognition of right-of-use assets and lease liabilities. The company has taken premises on lease. Since the lease value is considered low, the company has not recognized any right-of-use asset or lease liability in these financial statements. Lease payments relating to such leases are recognized as expenses in the Statement of Profit or Loss on a straight-line basis over the lease term.

5.26 Impairment of Assets

In accordance with the provision of IAS-36, the carrying amount of non-financial assets other than inventories of the company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in the statement of comprehensive income. No such indication of impairment has been observed till the end of the period.



		Amount in Taka	
Notes	Particulars	September 30, 2025	June 30, 2025
6.00	Property, Plant and equipment		
	Cost		
	Opening Balance of Property, plant and equipment	4,192,214,665	4,117,099,804
	Add: Addition during the year	29,648,514	75,114,861
		<u>4,221,863,179</u>	<u>4,192,214,665</u>
	Less: Disposal /Transfer during the year	-	-
	Closing Balance	<u>4,221,863,179</u>	<u>4,192,214,665</u>
	Depreciation		
	Opening balance	1,242,420,181	1,115,475,970
	Add: Addition during the year	31,243,123	126,944,211
		<u>1,273,663,304</u>	<u>1,242,420,181</u>
	Less: Adjustment during the year	-	-
	Closing balance	<u>1,273,663,304</u>	<u>1,242,420,181</u>
	Written Down Value	<u>2,948,199,875</u>	<u>2,949,794,484</u>
7.00	Intangible Assets		
	Cost		
	Opening Balance of Property, plant and equipment	7,804,345	7,804,345
	Add: Addition during the period	-	-
		<u>7,804,345</u>	<u>7,804,345</u>
	Less: Adjustment during the year	-	-
	Closing Balance	<u>7,804,345</u>	<u>7,804,345</u>
	Amortization		
	Opening Balance	6,245,052	5,855,230
	Add: Addition during the year	77,965	389,823
		<u>6,323,017</u>	<u>6,245,052</u>
	Less: Adjustment during the year	-	-
	Closing Balance	<u>6,323,017</u>	<u>6,245,052</u>
	Carrying amount	<u>1,481,328</u>	<u>1,559,293</u>
8.00	Advances, deposits and prepayments		
	Advance against salary	730,550	953,000
	Advance to supplier against expenses	57,179,153	52,852,079
	Advance to employee against expenses	5,286,270	6,103,506
	Advance VAT	3,887,812	3,887,812
	Security deposits	45,303,191	45,303,191
	LC margin	8,811,078	8,811,078
	Advance Against Mobile	643	2,077
	Prepaid insurance	1,409,337	2,818,673
		<u>122,608,034</u>	<u>120,731,415</u>



		Amount in Taka																					
Notes	Particulars	September 30, 2025	June 30, 2025																				
9.00	Trade and other receivables																						
	Trade receivable	322,246,421	437,614,212																				
		<u>322,246,421</u>	<u>437,614,212</u>																				
10.00	Accrued income																						
	Accrued cash incentive	-	-																				
		<u>-</u>	<u>-</u>																				
11.00	Inventories																						
	Raw materials (yarn & finished fabrics)	515,129,422	583,468,634																				
	Raw materials (accessories)	19,690,691	11,248,870																				
	Raw materials (Dyes & Chemicals)	102,444,537	88,442,923																				
	Needle and spare parts	32,674,519	36,823,620																				
	Work-in-process	264,622,579	222,997,002																				
	Finished goods (garments)	222,155,102	268,398,228																				
		<u>1,156,716,851</u>	<u>1,211,379,276</u>																				
12.00	Cash and cash equivalents																						
	Cash in hand	4,331,017	3,229,764																				
	Cash at bank	444,014,271	456,289,743																				
		<u>448,345,288</u>	<u>459,519,507</u>																				
	Cash at bank (Foreign currency) bank account maintained in foreign currency has been disclosed in local currency; foreign exchange fluctuation gain/(loss) has been recognized																						
13.00	Share capital																						
	Authorized																						
	(100,000,000 Ordinary shares of Tk. 10.00 each)	<u>1,000,000,000</u>	<u>1,000,000,000</u>																				
	Issued, Subscribed & Paid-up Capital:																						
	(67,985,120 Ordinary shares of Tk. 10.00 each fully paid up in cash)	<u>679,851,197</u>	<u>679,851,197</u>																				
	Note: Due to fractional issue 0.65 share remain in suspense account that could not been sold. Since it is distributed as dividend, it is consider in number of share. So total number of share is 67985119.65.																						
	The Shareholdings consist of:																						
	<table> <tr> <th>Holders</th><th>No. of Holders</th><th>Total Holdings</th><th>Percentage</th></tr> <tr> <td>Sponsors & Directors</td><td>6</td><td>29,315,998</td><td>43.12%</td></tr> <tr> <td>Institution</td><td>147</td><td>15,099,810</td><td>22.21%</td></tr> <tr> <td>General Public</td><td>5,337</td><td>23,569,311</td><td>34.67%</td></tr> <tr> <td></td><td><u>5,490</u></td><td><u>67,985,119</u></td><td><u>100.00%</u></td></tr> </table>	Holders	No. of Holders	Total Holdings	Percentage	Sponsors & Directors	6	29,315,998	43.12%	Institution	147	15,099,810	22.21%	General Public	5,337	23,569,311	34.67%		<u>5,490</u>	<u>67,985,119</u>	<u>100.00%</u>		
Holders	No. of Holders	Total Holdings	Percentage																				
Sponsors & Directors	6	29,315,998	43.12%																				
Institution	147	15,099,810	22.21%																				
General Public	5,337	23,569,311	34.67%																				
	<u>5,490</u>	<u>67,985,119</u>	<u>100.00%</u>																				
14.00	Share premium																						
	Share premium	433,059,200	433,059,200																				
		<u>433,059,200</u>	<u>433,059,200</u>																				
15.00	Retained earnings																						
	Opening balance	515,405,141	485,657,869																				
	Add: Transferred from revaluation surplus	626,265	2,569,293																				
	Add: Net profit/(loss) during the period	5,522,133	50,972,771																				
		<u>521,553,539</u>	<u>539,199,933</u>																				
	Less: Dividend		23,794,792																				
		<u>521,553,539</u>	<u>515,405,141</u>																				
16.00	Revaluation surplus																						
	Opening balance	514,602,456	517,171,749																				
	Less Transfer to retained earnings from building & civil works	626,265	2,569,293																				
		<u>513,976,191</u>	<u>514,602,456</u>																				
17.00	Long term loans (secured), net of current portion																						
	Term Loan with The City Bank Ltd. (Civil Construction)	82,675,095	94,236,178																				
	Term Loan with The City Bank Ltd. & Meghna Bank Ltd. (Machine)	523,426,140	559,937,763																				
	Term Loan with IDCOL (Machine)	-	-																				
		<u>606,101,235</u>	<u>654,173,941</u>																				
	Less : Current portion of long term loan	228,305,655	229,528,890																				
	Net current liability	<u>377,795,581</u>	<u>424,645,052</u>																				



		Amount in Taka	
Notes	Particulars	30-Sep-25	June 30, 2025
18.00	Deffered tax liabilities		
	Opening balance	135,468,445	138,315,634
	Add: Provision made during the period	(901,150)	(2,847,189)
		<u>134,567,295</u>	<u>135,468,445</u>
	*Details shown in Annex-B		
19.00	Trade and other payables		
	Trade payables : Back to Back (BTB) and other LC	501,283,829	583,992,898
	Other payables:		
	Building construction	2,600,924	1,296,062
	Withholding income tax (TDS)	4,003,871	2,526,378
	Withholding VAT (VDS)	111,392	51,662
	Account Payable	102,632,735	91,247,619
		<u>610,632,752</u>	<u>679,114,618</u>
19.03	Unclaimed Dividend		
	Year 2022	119,803	119,803
	Year 2023	199,981	199,981
	Year 2024	210,103	210,103
		<u>529,888</u>	<u>529,888</u>
20.00	Provision for expenses		
	Director Remuneration	155,000.00	155,000
	Salary	140,000.00	82,066,083
	Provision _ Gas Bill	-	12,927,304
	Provision _ Electricity Bill	-	1,670,083
	Service Benefit	75,023,736	78,435,605
	Audit fee	-	517,500
		<u>75,318,736</u>	<u>175,771,575</u>
21.00	Short term loans		
	The City Bank Ltd. SOD	179,242,180	84,766,797
	The City Bank , Meghna Bank, SCB PC	138,662,186	132,686,650
	The City Bank Ltd. EDF	538,666,142	589,465,030
	The City Bank Ltd. STL	522,247,697	560,206,331
	The City Bank Ltd. STL	38,453,889	19,594,466
		<u>1,417,272,093</u>	<u>1,386,719,274</u>
22.00	Current portion of long term loan		
	The City Bank Ltd.	228,305,655	229,528,890
		<u>228,305,655</u>	<u>229,528,890</u>
23.00	Provision for income tax		
	Opening balance	-	-
	Provision made during the period	12,043,368	59,539,457
	Less: Payment made during the period (note 23.01)	(12,043,368)	(59,539,457)
		<u>-</u>	<u>-</u>
23.01	Advance income tax paid during the period		
	Against export proceeds	9,682,380	43,497,413
	Against cash incentive	2,038,060	13,277,353
	Against interest income	186,373	593,193
	Income Tax Others	41,555	1,597,497
	Against vehicle	95,000	574,000
		<u>12,043,368</u>	<u>59,539,457</u>
24.00	Workers profit participation and welfare fund		
	Opening balance	5,902,450	5,191,976
	Add: Addition during the period	833,218	5,383,252
		<u>6,735,667</u>	<u>10,575,228</u>
	Less: Disbursed during the period	-	4,672,778
	Less: Disbursed during the period	-	-
		<u>6,735,667</u>	<u>5,902,450</u>
25.00	Sales revenue (export)		
	Export of RMG	868,205,148	762,973,404
	Deemed export	210,206,528	280,270,967
		<u>1,078,411,676</u>	<u>1,043,244,371</u>



		Amount in Taka	
Notes	Particulars	July 01, 2025 to Sep.30, 2025	July 01, 2024 to Sep.30, 2024
26.00	Cost of Sales		
	Opening inventories of raw materials	719,984,046	775,110,785
	Add: Raw Materials purchased during the period	546,662,898	698,040,008
	Raw materials available for use	1,266,646,944	1,473,150,793
	Less: Closing inventories of raw materials	(669,939,170)	(890,840,957)
	Raw materials consumed	596,707,774	582,309,836
	Add: Direct expenses	152,325,121	132,010,342
	Prime cost	749,032,895	714,320,178
	Add: Factory overhead	206,420,658	237,299,563
	Cost of production	955,453,553	951,619,741
	Add: Opening inventories of work-in-process	222,997,002	298,968,376
	Manufacturing cost at standard	1,178,450,555	1,250,588,117
	Less: Closing inventories of work-in-process	(264,622,579)	(385,124,370)
	Cost of goods manufactured	913,827,976	865,463,747
	Add: Opening inventories of finished goods	268,398,228	175,707,526
	Goods available for sale	1,182,226,204	1,041,171,273
	Less: Closing inventories of finished goods	(222,155,102)	(137,516,334)
	Cost of Sales	960,071,103	903,654,939
27.00	General and administrative expenses		
	General and administrative expenses	26,972,648	23,804,444
		26,972,648	23,804,444
28.00	Marketing, selling and distribution expenses		
	Marketing, selling and distribution expenses	38,857,234	42,070,687
		38,857,234	42,070,687
29.00	Other income		
	Interest income	931,862	191,864
	Cash incentive	20,380,600	
	Exchange Fluctuation Gain	-	-
		21,312,462	191,864
30.00	Finance cost		
	Bank charge	432,517	252,625
	Interest on EDF loans	15,018,637	7,739,014
	Interest on PC loans	4,857,035	3,083,196
	Interest on term loans	13,768,940	16,177,236
	Interest on SOD loans	1,090,470	792,517
	Interest on STL loans	21,157,986	28,487,461
		56,325,586	56,532,048
31.00	Workers profit participation and welfare fund		
	Workers profit participation and welfare fund	833,218	827,339
		833,218	827,339



Notes	Particulars	Amount in Taka	
		July 01, 2025 to Sep.30, 2025	July 01, 2024 to Sep.30, 2024
32.00	Income tax expenses		
	Current tax expenses	12,043,368	12,402,775
	Deferred tax expenses	(901,150)	(884,610)
		<u>11,142,217</u>	<u>11,518,164</u>

*Details shown in Annexure-A

33.00	Net asset value (NAV) per share	30.09.2025	30.06.2025
	Total assets	4,999,597,796	5,180,598,186
	Less: Total liabilities	(2,851,157,669)	(3,037,680,192)
	A. Net asset value	<u>2,148,440,127</u>	<u>2,142,917,994</u>
	B. Number of ordinary shares	67,985,120	67,985,120
	Net asset value (NAV) per share (A/B)	<u>31.60</u>	<u>31.52</u>

34.00	Earnings per share		
	Basic Earnings Per Share		
	A. Profit attributable to the ordinary shareholders (basic)	5,522,133	5,028,614
	B. Weightage average number of shares outstanding (basic)	67,985,120	67,985,120
	Ordinary shares fully outstanding	67,985,120	67,985,120
	Basic Earnings Per Share (EPS) (A/B)	<u>0.08</u>	<u>0.07</u>

35.00	Net operating cash flow per share	July 01, 2025 to Sep.30, 2025	July 01, 2024 to Sep.30, 2024
	A. Net cash (used in)/generated by operating activities	37,659,293	143,954,683
	B. Number of ordinary shares	67,985,120	67,985,120
	Net operating cash flow per share (A/B)	<u>0.55</u>	<u>2.12</u>

35.01 Case No. 5(2) (e) of notification No. BSEC/CMRRCD/2006-158/2008/Admin/81, Dated : 20 June 2018:

Reconciliation of Net Operating Cash Flow under indirect method:	July 01, 2025 to Sep.30, 2025	July 01, 2024 to Sep.30, 2024
Profit after income tax	5,522,133	5,028,614
Depreciation expense	31,243,123	31,098,830
Amortization expense	77,965	97,456
Interest income (Consider in financing activities)	(931,862)	(191,864)
Decrease in Account receivable	115,367,790	252,528,088
Increase in Account receivable	-	-
Increase in Account Payable	-	105,613,245
Decrease in Account Payable	(68,481,866)	-
Increase in Provision for expense	-	-
Decrease in Provision for expense	(100,452,839)	(106,362,028)
Deffered tax expense	(901,150)	(884,610)
Decrease in accrued income	-	-
Increase in accrued income	-	-
Increase in inventory	-	(163,694,973)
Decrease in inventory	54,662,425	-
Increase in advance deposit & prepayment	(1,876,619)	-
Decrease in advance deposit & prepayment	-	18,811,674
Decrease in provision for WPPF	-	-
Increase in provision for WPPF	833,218	827,339
Exchange Fluctuation loss	2,596,976	1,082,913
Net cash (used in)/generated by operating activities	<u>37,659,293</u>	<u>143,954,683</u>



36.00 Related party disclosures

During the period ended 30 September 2025, the Company entered into a number of transactions with related parties in the normal course of business. The names of the significant related parties, nature of these transactions and amounts thereof have been set out below in accordance with the provisions of IAS 24 Related Party Disclosures. Nature of relationship and significance of the amounts have been considered in giving this disclosure.

36.01 Related party transaction during the period

Amount in Taka

Name of the related parties	Realationship	Nature of transaction	July 01, 2025 to Sep.30, 2025	July 01, 2024 to Sep.30, 2024
Northern Corpoaration Ltd.	Shareholders & Common Directorship	Purchase of materials and dyeing services	1,271,836	583,331
Enviro Pac Ltd.	Common Directorship	Purchase of accessories	10,438,866	6,120,114
Printer and Printers Ltd.	Common Directorship	Purchase of accessories	21,768,745	11,068,896
Fashion Asia Ltd.	Common Directorship	Purchase of accessories	-	-
		Fabric sale	75,789,156	50,306,821
Northern Knit Ltd.	Common Directorship	Lease rent	68,200	68,200

36.02 Receivables /(payables) with related parties

Northern Corpoaration Ltd.	Shareholders & Common Directorship	Purchase of materials and dyeing service	-	-
		Purchase of materials and dyeing service	20,330,839	7,485,086
Enviro Pac Ltd.	Common Directorship	Purchase of accessories	(5,691,788)	(3,907,514)
		Purchase of accessories	(28,359,589)	(17,150,439)
Printer and Printers Ltd.	Common Directorship	Purchase of accessories	(3,088,947)	(2,862,450)
Fashion Asia Ltd.	Common Directorship	Purchase of accessories	1,509,937	2,308,740
		Fabric sale	33,806,439	56,936,282
Northern Knit Ltd.	Common Directorship *	Lease rent	(1,268,002)	(1,383,862)

36.03 Disclosure of Directors' remuneration under Paragraph 4 of Schedule XI, PART II of the Companies Act, 1994

Directors have received the following remuneration from the Company during the period from July 01, 2022 to September 30, 2022

Name of Directors	Designation	Monthly remuneration	Monthly House rent	01.07.2025 to 30.09.2025	01.07.2024 to 30.09.2024
Mr. Mohim Hassan	MD	160,000	25,000	555,000	555,000
Mr. Naim Hassan	Director	60,000	25,000	255,000	255,000
				810,000	810,000

*Directors remuneration is reduce from July 2021

36.04 Compensation of Key personnels

Sl.No.	Name of Key Persons	Designation	Remuneration / Salary Per Month	
			01.07.2025 to 30.09.2025	01.07.2024 to 30.09.2024
1	Mr. Mohim Hassan	MD	185,000	185,000
2	Mr. Naim Hassan	Director	85,000	85,000
3	Mr. Armanul Azim	COO	-	206,000
4	Mr. Hayder Ali	CS	173,500	173,500
5	Mr. ABM Farhad Uddin Chowdhury	CFO (CC)	142,000	142,000
6	Mr. Mohammad Ataur Rahman Rahman	GM -Fab. Division	287,000	287,000



TOSRIFA INDUSTRIES LIMITED**Income tax liabilities****As at 30 September 2025**

Particulars	Amount in Taka 30 September 2025	Amount in Taka 30 June 2025
Computation of Total Income		
Accounting Profit before other Income and Tax	(4,648,112)	(27,687,960)
Add: Other Inadmissible Allowances		
Accounting Depreciation & Amortization	31,321,087	127,334,034
Provision for WPPF	833,218	5,383,252
Less: Items for Separate Consideration		
Depreciation as per 3rd Schedule	23,142,803	99,572,615
Payment for WPPF (Previous)	-	4,672,778
Total Taxable Income	4,363,390	783,933
Rate	10%	10%
A. Tax on Total Taxable Income	436,339.02	78,393
Other Income (Except Cash Incentive)	931,862	2,579,468
Rate	20.0%	20.0%
B. Tax from Other Income (Except Cash Incentive)	186,372	515,894
Other Income (Cash Incentive)	20,380,600	132,773,531
Rate	10%	10%
C. Tax from Other Income (Cash Incentive)	2,038,060	13,277,353
Total Tax Expenses (A+B+C)	2,660,771	13,871,640

Calculation of Gross Receipt u/s 163 :

Sales during the year	1,078,411,676	5,026,535,606
Add: Trade receivable as on 30 June 2025	437,614,212	651,730,795
Less: Trade receivable as on 30 September 2025	(322,246,421)	(437,614,212)
Gross receipt from sale (A)	1,193,779,467	5,240,652,189
Add: Other income during the year	21,312,462	135,352,999
Add: Accrued income as on 30 June 2025	-	-
Less: Accrued income as on 30 September 2025	-	-
Gross receipt from Other Income (B)	21,312,462	135,352,999
Tax rate u/s 163 Minimum Tax @ 0.44% (A)	5,305,687	23,291,788
Tax rate u/s 163 Minimum Tax @ 1% (B)	213,125	1,353,530
Tax A u/s 163	5,518,811	24,645,317
TDS during the year	12,043,368	59,539,457
Which ever is higher from above calculation	12,043,368	59,539,457
Add: Previous year Tax		
Total Tax	12,043,368	59,539,457

Business profit as per profit or loss accounts	(4,648,112)	(27,687,960)
Tax rate @ 10%	(464,811.18)	(2,768,796.01)
Add: Tax on other income	2,224,432	13,793,247
Total Tax Liability	1,759,621	11,024,451

Note: Minimum tax rate calculation for business income u/s 163

As per paripatra 2024-2025, whenever any company pay tax at reducing rate, minimum tax rate on gross receipt of reducing rate income will be reduced proportionately based on general tax rate.

General tax Rate	22.50%	22.50%
Minimum tax rate as per section 163	1.00%	1.00%
Tax rate for green building garments factory	10%	10%
Minimum tax rate for green building garments factory	0.44%	0.44%



TOSRIFA INDUSTRIES LIMITED

Deferred tax liability

As at 30 September 2025

Deferred tax assets/liability recognized in accordance with the provision of IAS-12, is arrived as follows:

Particulars		Amount in Taka	
Opening Balance		30 September 2025	
Deferred Tax Liability /(Assets)		135,468,445	138,315,635
Increase/(Decrease) of Deferred Tax Liability		134,567,295	135,468,445
		(901,150)	(2,847,189)

Particulars	Carrying Amount on Balance Sheet date (Taka)	Tax Base (Taka)	Temporary Differences (Taka)	Temporary Differences (Taka)
At 30 September 2025				
Property, Plant & Equipment	2,948,199,875	1,596,415,928	1,351,783,947	1,359,915,457
Intangible Assets	1,481,328	856,656	624,672	671,448
Temporary difference for lease Assets	-	-	-	-
Liability to Employees	(6,735,667)	-	(6,735,667)	(5,902,450)
Net temporary difference	2,942,945,536	1,597,272,583	1,345,672,952	1,354,684,455
Applicable Tax rate			10%	10%
Deferred Tax Liability/(Asset)			134,567,295.25	135,468,445



Clarification regarding signification deviation in EPS, NOCFPS & NAVPS:

EPS has increased due to sales increase of the company. NOCFPS has been decreased during the period over earlier period due to more amount paid to suppliers as well as collection of export proceeds decrease during the period. NAVPS has been increased due to making profit during the period.

