

MABS & J Partners

Chartered Accountants

Member firm of Nexia International, UK

Independent Auditor's Report and Audited Financial
Statements
Of

GBB Power Limited

Momtaz Plaza (Level # 05), House # 07,
Dhanmodi R/A, Dhaka-1205.

For the Year Ended 30 June 2025



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Chartered Accountants

**Independent Auditor's Report
To the Shareholders of GBB Power Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of GBB Power Limited and its subsidiary GBB Tea Estate Limited (the Group) as well as the separate financial statements of GBB Power Limited (the company) which comprise the consolidated and separate statement of financial position as at 30 June, 2025, and the consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity, consolidated and separate statement of cash flows and for the year then ended and notes to the consolidated and separate statement of financial, comprising material accounting policy and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June, 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 1987 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 Auditors' 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 responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to Going Concern

Without qualifying our opinion, we draw attention to the following matter:

We draw attention to page no. 09 Note "B" to the financial statements describe the events or matters that may cast significant doubt on the Company's ability to continue as going concern, as the joint venture agreement was expired on June 17, 2023.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. 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. For each matter below our description of how our audit addressed the matters provided in that context.

Corporate Office:
SMC Tower (Level 5 & 7) 33, Banani C/A
Road 17, Dhaka-1213, Bangladesh
Phone: +880-2-222275057-58
+880-2-222275365-66
E-mail: info@mabsj.com
Web: www.mabsj.com, www.nexia.com



Member firm of Nexia International, UK

Chattogram Office :
Jahan Building 5 (Level 3)
74 Agrabad C/A, Chattogram-4100, Bangladesh
Phone : +88-01722-156260
E-mail : info@mabsj.com
Web : www.mabsj.com, www.nexia.com



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Risk	Our response to the risk
Valuation of Inventory	
<p>The Inventory of Tk. 44,910,154 as at 30 June 2025, held in Power plant at Bogura. Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for slow-moving or obsolete items.</p> <p>Inventories are maintained by manual interfaces and inputs, there is a risk that in appropriate management override and/or error may occur.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> ➤ evaluating the design and implementation of key inventory controls operating across the company; ➤ attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data; ➤ comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; ➤ reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and
See note no 19 to the financial statements	
Impairment of Property, Plant and Equipment	
<p>The carrying value of the PPE of Tk. 1,103,003,956 as at 30 June 2025. The economic climate and levels of competition remain challenging for the company. There is a risk that the impairment charge maybe misstated.</p> <p>Determining the level of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgmental areas that our audit has concentrated on.</p> <p>Inherently uncertain. This is one of the key judgmental areas that our audit has concentrated on.</p>	<p>Our audit procedures included, among others, considering the impairment risk associated with the following different types of assets:</p> <ul style="list-style-type: none"> ➤ We critically assessed and challenged the company's impairment model. This included consideration of discounted cash flow forecast. <p>We have also considered the adequacy of the company's disclosures about the degree of estimation involved in determining the amount of impairment and the sensitivity to key assumptions involved.</p>
See Note no 17 (a) to the Financial Statements	





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Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon.

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. But 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 IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism 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 gives a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and 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 the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The Company's statement of financial position and statement of profit or loss and Other Comprehensive Income with by the report are in agreement with the books of account; and;
- d) The expenditure incurred was for the purpose of the Company's business.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

S H Talukder, FCA
Partner
ICAB Enrollment No.1244
DVC No: 2510281244AS326222

Place: Dhaka, Bangladesh

Dated: 28 OCT 2025

GBB Power Limited
Consolidated Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
ASSETS:			
Non-Current Assets		1,103,003,956	1,105,696,652
Property, Plant and Equipment	17.00 (a)	1,103,003,956	1,105,696,652
Investment at Cost	18.00 (a)	43,500,215	50,923,401
Current Assets		1,006,252,741	973,854,246
Inventories	19.00	44,910,154	44,910,154
Accounts Receivable	20.00	30,429,239	30,429,239
Advances, Deposits and Prepayments	21.00 (a)	232,735,370	216,663,935
Investment in FDR	22.00 (a)	689,994,107	653,938,491
Cash and Cash Equivalents	23.00 (a)	8,183,871	27,912,427
TOTAL ASSETS		2,152,756,912	2,130,474,299
EQUITY & LIABILITIES:			
Shareholders' Equity		2,067,359,300	2,063,842,967
Share Capital	24.01	1,018,035,480	1,018,035,480
Share Premium	25.00	866,550,000	866,550,000
Retained Earnings	26.00(a)	177,848,797	174,339,120
Non-Controlling Interest	27.00	4,925,023	4,918,367
Current Liabilities		85,397,612	66,631,333
Accounts Payable	28.00 (a)	11,448,275	11,767,237
Sundry Creditors	29.00	156,622	794,330
Accrued Expenses	30.00	4,145,503	3,399,214
Payable for WPPF and Welfare fund	31.00	9,560,201	8,221,824
Unclaimed Dividend	32.00	1,082,825	1,932,822
Provision for Income Tax	38.00 (a)	59,004,185	40,515,907
TOTAL EQUITY & LIABILITIES		2,152,756,912	2,130,474,299
Net Asset Value (NAV) Per Share	40.00 (a)	20.31	20.27

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

The financial statements were authorized for issue by the Board of Directors on 28 October 2025 and were signed on its behalf by:


Managing Director


Director


Chief Financial Officer


Company Secretary

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

Signed for and on behalf of
MABS & J Partners
Chartered Accountants


S H Talukder, FCA
Partner

ICAB Enrollment No: 1244

DVC No: **2510281244AS326222**

Place: Dhaka, Bangladesh
Dated: **28 OCT 2025**

GBB Power Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Turnover (Net of VAT)	33.00	-	-
Cost of Energy Sold	34.00	(26,320,839)	(41,915,371)
Gross Loss		(26,320,839)	(41,915,371)
Operating Expense		(25,143,996)	(27,793,285)
Administrative, Financial and Other Expenses	35.00 (a)	(25,143,996)	(27,793,285)
Net Loss Before Other Income & W.P.P.F		(51,464,836)	(69,708,656)
Other Income	36.00 (a)	82,388,898	43,885,831
Net Loss Before Charging (WPP) and Welfare Fund		30,924,062	(25,822,825)
Contribution to WPPF and Welfare Fund		(1,471,537)	-
Net Profit/(Loss) Before Tax		29,452,525	(25,822,825)
Income Tax Expense	39.00 (a)	(18,488,278)	(9,869,709)
Net Profit/(Loss) After Tax		10,964,247	(35,692,535)
Loss Attributable to:			
Shareholders of the Parent Company		10,957,590	(35,698,522)
Non-Controlling Interest	27.00	6,657	5,987
		10,964,247	(35,692,535)
Earnings Per Share (EPS)	37.00 (a)	0.11	(0.35)

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

The financial statements were authorized for issue by the Board of Directors on 28 October 2025 and were signed on its behalf by:

 Managing Director
  Director
  Chief Financial Officer
  Company Secretary

This is the Consolidated Statement of Profit or Loss and Other Comprehensive Income referred to in our separate report of even date.

Signed for and on behalf of
MABS & J Partners
 Chartered Accountants

Place: Dhaka, Bangladesh
 Dated: 28 OCT 2025


S H Talukder, FCA
 Partner
 ICAB Enrollment No: 1244
 DVC No: 2510281244AS326222

GBB Power Limited
Consolidated Statement of Changes in Equity
For the year ended 30 June 2025

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total
Opening Balance	1,018,035,480	866,550,000	174,339,120	2,063,842,967
Net Profit for Year 2024-2025	-	-	10,957,590	10,964,247
Unrealized loss	-	-	(7,423,186)	(7,423,186)
Adjustment as per Tax Demand for FY 2019-2020	-	-	(24,727)	(24,727)
Balance as at 30 June 2025	1,018,035,480	866,550,000	177,848,797	2,067,359,301

For the year ended 30 June 2024

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total
Opening Balance	1,018,035,480	866,550,000	262,427,626	2,151,925,486
Cash Dividend 2% for FY 2022-2023	-	-	(20,360,710)	(20,360,710)
Net Loss for Year 2023-2024	-	-	(35,698,522)	(35,698,522)
Unrealized loss	-	-	(23,828,895)	(23,828,895)
Income Tax Expense Previous 3 Years	-	-	(8,200,380)	(8,200,380)
Balance as at 30 June 2024	1,018,035,480	866,550,000	174,339,120	2,063,842,967

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

The financial statements were authorized for issue by the Board of Directors on 28 October 2025 and were signed on its behalf by:

M. M. Rahman
Managing Director

M. M. Rahman
Director

M. M. Rahman
Chief Financial Officer

M. M. Rahman
Company Secretary

Place: Dhaka, Bangladesh

Dated: 28 OCT 2025



GBB Power Limited
Consolidated Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Amount in Taka	
	2024-2025	2023-2024
Cash Flows from Operating Activities:		
Collections from Turnover and others Income	82,388,898	574,751,683
Payment for Cost and Expenses	(43,902,883)	(280,243,638)
Financial Expenses	(1,353,779)	(2,211,834)
Income Tax Deducted at Source	(16,474,185)	(40,664,875)
Income Tax refunded	-	59,216,394
A. Net Cash Provided from Operating Activities	20,658,051	310,847,730
Cash Flows from Investing Activities:		
Acquisition of Property, Plant and Equipment	(3,480,993)	(28,541,373)
Investment In FDR	(36,055,616)	(277,067,925)
Investment In Share	-	370
B. Net Cash Provided in Investing Activities	(39,536,609)	(305,608,928)
Cash Flows from Financing Activities:		
Cash Credit and Other short term loan	-	(35,140,000)
Dividend / Fraction Share Dividend paid	(849,997)	(24,896,871)
C. Net Cash Used from Financing Activities	(849,997)	(60,036,871)
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(19,728,556)	(54,798,070)
E. Cash and Cash Equivalents at the Beginning of the Year	27,912,427	82,710,497
F. Cash and Cash Equivalents at the End of the Year	8,183,871	27,912,427
Net Operating Cash Flow Per Share	41.00(a)	0.20
		3.05

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

The financial statements were authorized for issue by the Board of Directors on 28 October 2025 and were signed on its behalf by:

 Managing Director
  Director
  Chief Financial Officer
  Company Secretary

Place: Dhaka, Bangladesh

Dated: 28 OCT 2025



GBB Power Limited
Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
ASSETS :			
Non-current Assets		984,370,515	990,503,193
Property, Plant and Equipment	17.00	984,370,515	990,503,193
Investment at Cost	18.00	163,400,215	170,823,401
Current Assets		999,704,112	963,543,722
Inventories	19.00	44,910,154	44,910,153
Accounts Receivable	20.00	30,429,239	30,429,239
Advance, Deposit and Prepayments	21.00	232,193,983	216,352,355
Investment in FDR	22.00	684,628,421	653,938,491
Cash and Cash Equivalents	23.00	7,542,316	17,913,484
TOTAL ASSETS		2,147,474,842	2,124,870,316
EQUITY & LIABILITIES:			
Shareholders' Equity		2,063,897,605	2,060,226,852
Share Capital	24.01	1,018,035,480	1,018,035,480
Share Premium	25.00	866,550,000	866,550,000
Retained Earnings	26.00	179,312,125	175,641,372
Current Liabilities		83,577,236	64,643,464
Accounts Payable	28.00	10,033,959	10,033,959
Sundry Creditors	29.00	156,622	794,330
Accrued Expenses	30.00	4,145,503	3,399,213
Workers Profit Participation and Welfare Fund	31.00	9,560,201	8,221,824
Unclaimed Dividend	32.00	1,082,825	1,932,822
Provision for Income Tax	38.00	58,598,126	40,261,316
TOTAL EQUITY & LIABILITIES		2,147,474,842	2,124,870,316
Net Asset Value (NAV) Per Share	40.00	20.27	20.24

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

The financial statements were authorized for issue by the Board of Directors on 28 October 2025 and were signed on its behalf by:

   
 Managing Director Director Chief Financial Officer Company Secretary

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

Signed for and on behalf of
MABS & J Partners
 Chartered Accountants

Place: Dhaka, Bangladesh
 Dated: **28 OCT 2025**


S H Talukder, FCA
 Partner
 ICAB Enrollment No: 1244
 DVC : **2510281244AS326222**

GBB Power Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Turnover	33.00	-	-
Cost of Energy Sold	34.00	(26,320,839)	(41,915,371)
Gross Loss		(26,320,839)	(41,915,371)
Administrative, Financial and Other Expenses	35.00	(24,614,979)	(27,348,491)
Net Loss Before Other Income & W.P.P.F		(50,935,818)	(69,263,862)
Other Income	36.00	81,838,104	43,444,361
Net Loss Before Charging (WPP) and Welfare Fund		30,902,286	(25,819,501)
Contribution to (WPP) and welfare fund		(1,471,537)	-
Net Loss Before Income Tax		29,430,749	(25,819,501)
Income Tax Expenses	39.00	(18,336,809)	(9,748,305)
Net Profit after Tax		11,093,939	(35,567,807)
Earnings Per Share (EPS)	37.00	0.11	(0.35)

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

The financial statements were authorized for issue by the Board of Directors on 28 October 2025 and were signed on its behalf by:

 **Managing Director**
 **Director**
 **Chief Financial Officer**
 **Company Secretary**

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our report of even date.

Signed for and on behalf of
MABS & J Partners
Chartered Accountants

Place: Dhaka, Bangladesh
Dated: 28 OCT 2025


S H Talukder, FCA
Partner
ICAB Enrollment No: 1244
DVC No: 2510281244AS326222

GBB Power Limited
Statement of Change in Equity
For the year ended 30 June 2025

Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Total
Opening Balance	1,018,035,480	866,550,000	175,641,372	2,060,226,852
Net Profit during the Period	-	-	11,093,939	11,093,939
Unrealized loss	-	-	(7,423,186)	(7,423,186)
Balance as at 30 June 2025	1,018,035,480	866,550,000	179,312,125	2,063,897,605

For the year ended 30 June 2024

Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Total
Opening Balance	1,018,035,480	866,550,000	263,599,164	2,148,184,644
Cash Dividend 3% Final For 2021-22	-	-	(20,360,710)	(20,360,710)
Income Tax Expense Previous 3 years(Assessment Year 2018-19, 2019-20,2020-21)	-	-	(8,200,380)	(8,200,380)
Net Profit during the Year	-	-	(35,567,807)	(35,567,807)
Unrealized loss	-	-	(23,828,895)	(23,828,895)
Balance as at 30 June 2024	1,018,035,480	866,550,000	175,641,372	2,060,226,852

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

The financial statements were authorized for issue by the Board of Directors on 28 October 2025 and were signed on its behalf by:

M. A. Hossain
Managing Director

A. U. M. Hossain
Chief Financial Officer

S. A. Hossain
Company Secretary

Place: Dhaka, Bangladesh

Dated: 28 OCT 2025

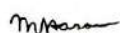


GBB Power Limited
Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Cash Flows from Operating Activities			
Collections from Turnover and Others Income	47.00	81,838,104	574,310,213
Payment for Cost and Expenses	48.00	(42,976,264)	(280,893,536)
Financial Expenses	35.02	(1,353,779)	(2,211,834)
Income Tax refunded		-	59,216,394
Income Tax Deducted at Source	49.00	(16,339,302)	(40,552,381)
Net cash provided from operating activities	43.00	21,168,759	309,868,856
Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment's	50.00	-	(3,879,347)
Investment in FDR	51.00	(30,689,930)	(277,067,924)
Investment in Share	52.00	-	370
Net cash provided from investing activities		(30,689,930)	(280,946,901)
Cash Flows from Financing Activities			
Cash Credit and Other Short Term Loan	53.00	-	(35,140,000)
Dividend /Fraction Share Dividend Paid	54.00	(849,997)	(24,896,871)
Net Cash used from financing activities		(849,997)	(60,036,871)
Increase/(Decrease) in Cash and Cash Equivalent		(10,371,168)	(31,114,916)
Opening Cash and Cash Equivalents		17,913,485	49,028,400
Closing Cash and Cash Equivalents	23.00	7,542,316	17,913,485
Net Operating Cash Flow Per Share (Note: 41)		0.21	3.04

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

The financial statements were authorized for issue by the Board of Directors on 28 October 2025 and were signed on its behalf by:



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka, Bangladesh

Dated: 28 OCT 2025



GBB Power Limited
Notes to the Financial Statements
As at and for the Year Ended 30 June 2025

A. Compliance with the requirements of notification of the Securities and Exchange Commission dated 04.06.2008 under reference # SEC/CMMRPC/2008-181/53/Adm/03/28.

1. Notes to the financial statements marked from C-1 to C-16 outlining the policies are unambiguous with respect to the reporting framework on which the accounting policies are based.
2. The accounting policies on all material areas have been stated clearly in the notes marked from C-1 to C-16.
3. The financial statements have been prepared in compliance with requirements of IAS and IFRS as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).
4. The financial statements have been prepared in compliance with requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable local laws and rules.

B. Legal status and nature of the company – Disclosure under IAS 1 “Presentation of Financial Statements”

Domicile, Legal Form and Country of Incorporation

The Company was incorporated on 17th October 2006 as a private company limited by shares and by a resolution passed on 26 February 2008. It was converted into a public company limited by shares. The company implemented the Joint Venture Agreement executed between GBB Limited and Caledonian Power Limited and has done all that was necessary as per notification of award of “Supply Installation and Putting in Commercial Operation of 20MW +/- 10% Trailer/ Skid Mounted Power Plant at Bogura on rental basis for a tenure of 15 year Project which was ended in 17 June 2023” issued by Bangladesh Power Development Board vide Memo No. 108-BPDB (CS.)/ (Contract)/Bogura Rental /06 dated 03.08.2006 and 15.08.2006 respectively.

We believe that the power purchase agreement (PPA) will be extended by “No Power, No Pay”, policy, as discussed with BPDB, unless any major policy shift/U-Turn is taken by the government in its energy policy.

The company has installed and utilized the following capacity

Licensed Capacity by BERC (Net)	Saleable Rental Capacity by PPA (Net)	Installed Capacity	Commissioned Capacity
22.80 MW	20 (+/-) 10% MW	23.26 MW (100%)	23.26 MW

Capacity Rented	Total Electricity Generated 11KV (Gross)	Total Electricity Sold 33 KV (Net)
Dependable Capacity Test (DCT) were not done.	Nil	Nil
21.956 MW (Effective From 08/10/2022) to 17/06/2023.		



Address of Registered Office and Principal Place of Business

The principal place of business is in the registered office at GBB Power Complex, BPDB Compound, Puran Bogura, Bogra-5800 and corporate office at Momtaz Plaza (5th Floor), House # 07, Road # 04, Dhanmondi R/A, Dhaka-1205.

Principal Activities and Nature of Operations

Supply Installation and putting in commercial operation of 20MW +/- 10% Trailer/ Skid Mounted Power Plant.

Number of Employees

On the payroll of the Company, there were 12 officers, 19 staff and workers /technicians apart from many casual / contract technicians / workers.

		Taka
i)	31 Staff / Officers / Employees drew in the yearly basis salary & allowances	1,95,39,694
ii)	3 Casual workers drew in the yearly salary/wages & allowances	1,41,600
	<u>34</u>	<u>1,96,81,294</u>

C. Significant Accounting Policies-Disclosures**1.00 Compliance with International Accounting Standards (IASs)**

The financial Statements have been prepared in compliance with requirements of IASs as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh.

2.00 Compliance with local Laws

The financial statements have been prepared in compliance with requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other relevant local laws and rules, including compliance with Income Tax Act 2023, The Value Added Tax and Supplementary Duty Act 2012.

2.01 Compliance with the IASs and IFRSs

IAS's No.	Name of the IAS	Compliance Status
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant and Equipment	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
33	Earnings Per Share	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	Complied
37	Provision, Contingent Liabilities and Contingent Assets	Complied



IFRS No.	Name of the IFRS	Compliance Status
1	First-time Adoption of International Financial Reporting Standards	Complied
4	Insurance Contracts	Complied
7	Financial Instruments; Disclosure	Complied
9	Financial Instruments	Complied
10	Consolidated Financial Statements	Complied
13	Fair Value Measurement	Complied
15	Revenue from Contracts with Customers	Complied
16	Leases	Complied

3.00 Measurement Bases used in preparing the Financial Statements.

The elements of financial statements have been measured on "Historical Cost" basis, which is one of the most commonly adopted base as provided in "the frame-work for the preparation and presentation of financial statements" Issued by the International Accounting Standards Committee (IASC).

4.00 Components of the Financial Statements

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

- (i) Statement of Financial Position as at 30 June 2025;
- (ii) Statement of Profit or Loss and other Comprehensive Income for the year ended 30 June 2025;
- (iii) Statement of Cash Flows for the year ended 30 June 2025;
- (iv) Statement of Changes in Equity for the year ended 30 June 2025; and
- (v) notes, comprising material accounting policy information and other explanatory information;

5.00 Specific accounting policies selected and applied for significant transactions and events.

Recognition of Property, Plant & Equipment and Depreciation

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction and capitalization of pre-production expenditure including interest during construction periods. Depreciation has been charged on additional fixed assets from the date of ready for use. Depreciation on all other fixed assets is computed using the diminishing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. Depreciation had also been charged 99% on production expenses and 1% on administrative expenses according to the company internal control policy. Expenditure of maintenance and repairs are expensed; major replacements, renewals and betterments are capitalized.

The depreciation rates applicable to the principal categories are:

Assets	Depreciation Rate
Building and Premises	2.5%
Plant and Machinery	0%
Tools & Equipment	0%
Furniture & Fixtures	20%
Fabrication Work	5%
Shuttering Materials	20%
Office Equipment	20%
Office Car	20%



6.00 Inventories

Inventories comprise mainly of Lubricants, spare parts, consumable etc. They are stated at the lower of cost and net realizable value on consistent basis in accordance with IAS 2 "Inventories". Net realizable value is based on estimated selling price less any further costs expected to be incurred for completion and disposal.

7.00 Cash and Cash Equivalents

According to IAS 7 "Statement of Cash Flows", cash comprises cash in hand and demand deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" also provides that cash and cash equivalents are those which have no restriction in use considering the provision of IAS 7 and IAS 1. Cash in hand and bank balances have been considered as cash and cash equivalents.

8.00 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS 7 which provides that "enterprises are encouraged to report cash flow from operating activities using the direct method".

9.00 Taxation

Transactions relating to Income Tax have been disclosed in conventional manner. There appears no deferred tax liability arising out of taxable temporary differences as per IAS 12 for that the tax deducted at source by customer of Tk 16,339,302 is the final liability u/s. 52 N Income Tax Act 2023 if the company is to pay tax which is dependent upon award of the Court as has been stated in Note-42.00

10.00 Revenue Recognition

Revenue arising from the sale of power at end of each month is recognized when deliveries are made to National Grid of Bangladesh Power Development Board (BPDB) compliance with all the conditions for revenue recognition as provided in IFRS 15. The contractual agreement with BPDB provides as under as per clause 13.3(a)(i):

"Invoice shall be on a monthly basis. Invoice shall be prepared by the company and submitted to BPDB no sooner than 7 (seven) days after the end of the month for which such invoice is applicable and shall show the due date of payment of the invoice to be 45 (forty five) days after date of issuance of the relevant invoice. Such invoices shall present all information including schedule 9, 10 & 11 and calculation, any other information required by BPDB to confirm the consistency of the invoice with the provision of the section 13.3. BPDB shall pay to the company by A/C payee cheque or Pay Order or through Bank Transfer all amount due under this agreement, less any amount that is subject to dispute."



11.00 Foreign currency translation

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 "The Effects of Changes in Foreign Currency Rates".

12.00 Earning Per Share (EPS)

The company calculates Earnings per Share (EPS) in accordance with IAS 33 "Earnings per Share" which has been shown on the face of Comprehensive Income Statement and the computation of EPS is stated in Note -37.00 & 37.00 (a)

Basic Earnings

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

Basic Earnings per Share

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

Diluted Earnings per Share

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

13.00 Impairment of Assets

As all assets of the company shown in the financial statements that are within the scope of IAS 36 are in physical existence and valued not more than their recoverable amount following International Accounting Standards adopted in Bangladesh, disclosures with regard to "Impairment of Assets" as per IAS 36 have not been considered necessary.

14.00 Employee Benefit Obligations

The Company has implemented following employees benefit plan:

- a) Annual leave with wage
- b) Gratuity: this scheme is recognised by NBR.
- c) Provident Fund: this scheme is recognised by NBR.
- d) Festival bonus.
- e) Workers profit participation and welfare fund at 5% of net profit. It has been initiated from 2008

15.00 Trade Creditors and Other Current Liabilities

Liabilities are recognised for amount to be paid in the future for goods and services received, whether or not billed by the supplier.

16.00 Additional Information

16.01 Responsibility for preparation and presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the provision of "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC).



16.02 Risk and uncertainties for use of estimates in preparation of financial statements

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the report, amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the year reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long term contracts, provision for doubtful accounts, depreciation and amortization, employees benefit plan, tax reserves and contingencies.

16.03 Reporting Currency and level of precision

The figures in the financial statements represent Bangladesh currency (Taka), which have been rounded off to the nearest integer.

16.04 Comparative Information

Comparative information have been disclosed in respect of the year 30 June 2024 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding the current year's financial statements.

16.05 Turnover

Turnover comprises energy sales of the company, excluding VAT, supplementary duty, etc.

16.06 Commission

No commission has been paid during the year under review.

16.07 Brokerage or Discount

The company did not pay any brokerage or discount during the year under review.

16.08 Miscellaneous Expenses

Miscellaneous expenses do not include any item exceeding 1% of total revenue.

16.09 Leases

Lease rentals against assets acquisition have been expensed as they incurred.

16.10 Acknowledgement of Claims

There was no claim against the company acknowledged as debt as on 01 July 2024 to 30 June 2025.

16.11 Going Concern

There is no significant doubt upon the company's ability to continue as a going concern.

16.12 Reporting Period

Financial statements of the company cover one financial period from 01 July 2024 to 30 June 2025.

16.13 Rearrange of Figure

Comparative figures have been rearranged, if necessary.

16.14 Loans, Advances and Deposits

This is considered good and collectible and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

16.15 Transactions with Related Parties / Associated Undertakings

The companies carried no transactions with related parties for the financial year 30 June 2025.



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
17.00	Property, Plant and Equipment: Tk.984,370,515		
	The break up of the above amount is as under :		
	Cost as per last account	1,949,751,200	1,945,871,853
	Add : Additions during the period	-	3,879,347
	Sub Total	1,949,751,200	1,949,751,200
	Less : Accumulated Depreciation	965,380,685	959,248,006
	Written down value	984,370,515	990,503,193
	Details have been shown in Annexure-'A'		
17.00 (a)	Consolidated Property, Plant and Equipment: Tk. 1,103,003,956		
	The above balances are made up as follows:		
	GBB Power Limited		
	At Cost/Revaluation	1,949,751,200	1,949,751,200
	Less : Accumulated Depreciation	965,380,685	959,248,006
	Sub total	984,370,515	990,503,193
	GBB Tea Estate Ltd.		
	At Cost/Revaluation	115,193,459	115,193,459
	Add. Additions during the Year	3,480,993	-
	Less : Accumulated Depreciation	41,010	-
	Sub total	118,633,442	115,193,459
	Total	1,103,003,956	1,105,696,652
18.00	Investment: Tk. 163,400,215		
	The break up of the above amount is as under :		
	Paid up Capital for GBB Tea Estate Limited (Note 18.01)	119,900,000	119,900,000
	Marketable Securities (Note 18.02)	43,500,215	50,923,401
	Total	163,400,215	170,823,401
18.01	Paid up capital GBB Tea Estate Limited: Tk.119,900,000		
	The break up of the above amount is as under :		
	Opening Balance	119,900,000	119,900,000
	Add: New share purchase during the year	-	-
	Total	119,900,000	119,900,000
18.02	Marketable Securities: Tk. 43,500,215		
	The above balances are made up as follows:		
	Balance at 01 July	50,923,401	74,752,666
	Add: Addition during the year	-	10,000
	Add: Realized Gain	-	3,569
	Less: Disposal during the year	-	(13,939)
	Less: Unrealize Loss on Fair Valuation	(7,423,186)	(23,828,895)
	Total	43,500,215	50,923,401



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
18.02.01	Unrealise Gain/ (loss): Tk. 7,423,186		
	Unrealise loss create at the end of the period	81,640,840	74,217,654
	Unrealise loss charged up to beginning of the period	74,217,654	50,388,759
	Unrealise Loss during the period	7,423,186	23,828,895
18.00 (a)	Consolidated Investment: Tk. 43,500,215		
	The above balances are made up as follows:		
	GBB Power Limited		
	Investment	163,400,215	170,823,401
	Less : Paid up Capital for GBB Tea Estate Limited	119,900,000	119,900,000
	Total	43,500,215	50,923,401
19.00	Inventories: Tk. 44,910,154		
	The break up of the above amount is as under :		
	Stock of Spare Parts for General	3,022,246	3,022,246
	Stock of Spare Parts for E-70	40,854,752	40,854,752
	Stock of Lubricants	1,033,155	1,033,155
	Total	44,910,154	44,910,154
20.00	Accounts Receivable: Tk. 30,429,239		
	The break up of the above amount is as under :		
	Bangladesh Power Development Board	30,429,239	30,429,239
	Total	30,429,239	30,429,239
21.00	Advance, Deposit and Prepayments: Tk. 232,193,983		
	The break up of the above amount is as under :		
	Central Depository Bangladesh Limited	500,000	500,000
	Other Advances (Note-22.01)	500,330	998,005
	Bank Guarantee Margin (Bank Asia Ltd)	1,783,298	1,783,298
	Tax Deducted at Source on Energy Payment (Note : 21.02)	182,751,850	182,751,850
	Tax Deducted at Source on other Income (Note : 21.03)	37,274,806	20,935,504
	Advance Income Tax Deducted (for 2007-2011) from Tax refund of 2018.	9,383,698	9,383,698
	Total	232,193,983	216,352,355



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
21.01	Other Advances: Tk. 500,330		
	The break up of the above amount is as under :		
	Advance Rent (Office Car Parking)	375,840	28,710
	Advance to Staff (Against Office Work)	-	33,100
	Advance to Staff (Against Salary)	88,750	936,195
	Kaltimax Energy BD Pvt Ltd.	35,740	-
	Total	500,330	998,005
21.02	Tax Deducted at Source on Energy Payment: Tk 182,751,850		
	The break up of the above amount is as under :		
	Opening Balance	182,751,850	251,534,689
	Less: TDS Adjustment for 3 years final settlement	-	(100,634,790)
	Add: Current Period Deduction	-	31,851,951
	Total	182,751,850	182,751,850
21.03	Tax Deducted at Source on Other Income: Tk 37,274,806		
	The break up of the above amount is as under :		
	Opening Balance	20,935,504	26,972,893
	Less: TDS Adjustment for 3 years final settlement(2017 to 2020)	-	(14,737,819)
	Add: TDS on SND, MMSA & FDR Interest	16,339,302	8,700,430
	Total	37,274,806	20,935,504
21.00 (a)	Consolidated Advances, Deposits and Prepayments: Tk. 232,735,370		
	The above balances are made up as follows:		
	<u>GBB Power Limited</u>		
	Advance, Deposit and Prepayments (note: 21)	232,193,983	216,352,355
	Sub total	232,193,983	216,352,355
	<u>GBB Tea Estate Ltd.</u>		
	Advance, Deposit and Prepayments		
	Traveling Advance	-	7,790
	Advance Tax (TDS on Bank Interest)	367,946	257,790
	Mr. Subhan	72,818	46,000
	Work Advance	187	-
	Mr. Mahbub Islam Majumder	100,435	-
	Sub total	541,386	311,580
	Total	232,735,370	216,663,935
22.00	Investment in FDR: Tk. 684,628,421		
	The break up of the above amount is as under :		
	Bank Asia Ltd. ,Dhanmondi Branch	40,644,407	50,400,599
	IDLC Finance Ltd., Gulshan Branch	643,984,014	603,537,891
	Total	684,628,421	653,938,491



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024

22.00 (a) Consolidated Investment in FDR: Tk. 689,994,107

The break up of the above amount is as under :

GBB Power Limited

Investment in Fixed Deposit at Bank & NBF	684,628,421	653,938,491
Sub total	684,628,421	653,938,491

GBB Tea Estate Ltd.

The break up of the above amount is as under :

IDLC Finance Ltd, Gulshan Branch (FDR No: 10552268592801)	5,365,686	-
Sub total	5,365,686	-
Total	689,994,107	-

23.00 Cash and Cash Equivalents: Tk.7,542,316

The break up of the above amount is as under :

Cash in Hand at Head Office	108,762	26,417
Cash in Hand at Branch Office	211,535	229,418
Cash at Banks (Note-23.01)	7,222,019	17,657,650
Total	7,542,316	17,913,485

23.01 Cash at Banks: Tk. 7,222,019

The break up of the above amount is as under :

Bank Asia Ltd. A/C: 02136000304 (Fractional Stock & Cash), Dhanmondi Branch	1,301,374	2,943,802
Bank Asia Ltd. A/C: 02136000275, Dhanmondi Branch	5,392,581	13,930,022
BRAC Bank Ltd A/C: 1501201917699002, Gulshan Branch	35,765	34,559
Shahjalal Islami Bank Ltd. A/C: 400312400000022, Dhanmondi Branch	470,740	726,808
Dragon Securities Ltd. BO A/C No: 1202140073570622, Gulshan-2	42	492
Sharp Securities Ltd. 28999 BO A/C No.:1203180052163888, Nikunja-2,	21,517	21,967
Total	7,222,019	17,657,650



Notes	Particulars	Amount in Taka	
		30 Jun 2025	30 Jun 2024
23.00 (a)	Consolidated Cash and Cash Equivalents: Tk. 8,183,871		
	The above balances are made up as follows:		
	GBB Power Limited		
	Cash and Cash Equivalents (note: 23)	7,542,316	17,913,485
	Sub total	<u>7,542,316</u>	<u>17,913,485</u>
	GBB Tea Estate Ltd.		
	Cash and Cash Equivalents		
	Cash at Bank	594,815	9,953,056
	Cash at Hand	46,740	45,886
	Sub total	<u>641,555</u>	<u>9,998,942</u>
	Total	<u>8,183,871</u>	<u>27,912,427</u>
24.00	Authorized Capital: Tk. 2,000,000,000		
	The break up of the above amount is as under :		
	200,000,000 Ordinary Shares of Taka 10 each	2,000,000,000	2,000,000,000
	Total	<u>2,000,000,000</u>	<u>2,000,000,000</u>
24.01	Share Capital: Tk. 1,018,035,480		
	The break up of the above amount is as under :		
	101,803,548 Ordinary Shares of Taka 10 each	1,018,035,480	1,018,035,480
	Total	<u>1,018,035,480</u>	<u>1,018,035,480</u>

24.02 The percentage of shareholding by different categories of shareholders is as follows:

Holdings			
5,526	Less	then	500 shares
4,701	501	to	5000 shares
941	5,001	to	10000 shares
530	10,001	to	20000 shares
208	20,001	to	30000 shares
93	30,001	to	40000 shares
75	40,001	to	50000 shares
134	50,001	to	100000 shares
54	100,001	to	1000000 shares
10	1,000,001	to	Over
12,272			

24.03 Composition of the Ordinary Shareholders:

Sl. No.	Particulars	30 June 2025			30 June 2024		
		No. of Shares	Value of shares (Amount in Taka)	%	No. of Shares	Value of shares (Amount in Taka)	%
1	Mr. Taifur Hossain (Director)	10,164,000	101,640,000	9.98%	10,164,000	101,640,000	9.98%
2	Mrs. Shamim Ara Islam (Chairman)	6,781,013	67,810,130	6.66%	6,781,013	67,810,130	6.66%
3	Mrs. Morziana Hasan (Managing Director)	6,661,886	66,618,860	6.54%	6,661,886	66,618,860	6.54%
4	Mrs. Rintia Nazim (Director)	4,489,364	44,893,640	4.41%	4,489,364	44,893,640	4.41%
5	Mrs. Rafsana Rafique (Director)	4,489,364	44,893,640	4.41%	4,489,364	44,893,640	4.41%
6	Institutions	13,201,630	132,016,300	12.97%	14,609,473	146,094,730	14.35%
7	Others (Individual)	56,016,291	560,162,910	55.02%	54,608,448	546,084,480	53.64%
	Total	101,803,548	1,018,035,480	100%	101,803,548	1,018,035,480	100%



Notes	Particulars	Amount in Taka				
		30 Jun 2023	30 Jun 2024			
24.04	Year Wise Share Holding Position:					
Sl. No.	Date of Bonus Issue	Particulars	Opening No. of Share	Addition No. of	Total No. of Share	Value of Share Amount in Tk
1	12 August 2012	IPO Issue	50,999,990	-	50,999,990	509,999,900
2	12 August 2012	Bonus Share	63,749,987	-	63,749,987	637,499,870
3	15 July 2013	Bonus Share	73,312,485	-	73,312,485	733,124,850
4	16 April 2014	Bonus Share	84,309,357	-	84,309,357	841,093,570
5	15 July 2015	Bonus Share	96,955,760	-	96,955,760	969,557,600
6	06 October 2016	Bonus Share	101,803,548	-	101,803,548	1,018,035,480

25.00 Share Premium: Tk. 866,550,000

The break up of the above amount is as under :

Opening Balance	866,550,000	866,550,000
Total	866,550,000	866,550,000

26.00 Retained Earnings TK 179,312,125

The above balances are made up as follows:

Opening Balance	175,641,372	263,599,164
Add: Profit(Loss) after tax for the year	11,093,939	(35,567,807)
Less : Cash Dividend 2% for FY 2022-2023	-	(20,360,710)
Less: Unrealized loss	(7,423,186)	(23,828,895)
Less: Income Tax Expense Previous 3 years(Assesment Year 2018-19, 2019-20,2020-21)	-	(8,200,380)
Profit available for Appropriation	179,312,125	175,641,372

26.00(a) Consolidated Retained Earnings: Tk. 177,848,797

The break up of the above amount is as under :

Opening Balance	174,339,120	262,427,626
Add: Profit after Tax during the year	10,957,590	(35,698,522)
Less : Dividend Paid	-	(20,360,710)
Less: Unrealized loss	(7,423,186)	(23,828,895)
Less: Income Tax Expense Previous 3 Years	-	(8,200,380)
Less: Adjustment as per Tax Demand for FY 2019-2020	(24,727)	-
Profit available for Appropriation	177,848,797	174,339,120

27.00 Non-Controlling Interest: Tk. 4,925,023

The break up of the above amount is as under :

Opening Balance	4,918,367	4,912,380
Profit for the year ended 30 June 2023	6,657	5,987
Total	4,925,023	4,918,367

28.00 Accounts Payable: Tk. 10,033,959

The break up of the above amount is as under :

Pashchimanchal Gas Co. Ltd.	10,033,959	10,033,959
Total	10,033,959	10,033,959



Notes	Particulars	Amount in Taka	
		30 Jun 2025	30 Jun 2024

28.00 (a) Consolidated Accounts Payable: Tk. 11,448,275

The above balances are made up as follows:

GBB Power Limited

Accounts Payable (note: 28)

Sub total

10,033,959	10,033,959
10,033,959	10,033,959

GBB Tea Estate Ltd.

Trade & Other Payables

Audit fee payable

DSEC LTD(DIGITAL Survey)

Mahbub Islam Majumder, Advocate

Mahin Enterprise-(Toriquil)

Nahid & Nayem Traders

Sub total

Total

57,500	72,500
25,000	25,000
-	44,278
744,945	850,500
586,871	741,000
1,414,316	1,733,278
11,448,275	11,767,237

29.00 Sundry Creditors: Tk. 156,622

The break up of the above amount is as under :

Share Application Money Refundable

Provident fund staff loan

Tax Deducted at Source from salary ,suppliers etc.

Total

35,765	24,000
111,591	743,583
9,266	26,747
156,622	794,330



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
30.00	Accrued Expenses: Tk. 4,145,503		
	The break up of the above amount is as under :		
	Remuneration & Salary	2,645,870	1,327,004
	Employees Fringe Benefits (Note-30.01)	924,633	1,497,209
	Audit Fees	575,000	575,000
	Total	4,145,503	3,399,213
30.01	Employees Fringe Benefits: Tk. 924,633		
	The break up of the above amount is as under :		
	Opening Balance	1,497,209	1,592,230
	Payable during the year	2,050,888	3,207,359
	Sub Total	3,548,097	4,799,589
	Disburse during the year	(946,221)	(1,509,747)
		2,601,876	3,289,842
	Transfer to Gratuity A/C During the year	(1,677,243)	(1,792,633)
	Total	924,633	1,497,209
31.00	Workers Profit Participation and Welfare Fund: Tk. 9,560,201		
	The break up of the above amount is as under :		
	Opening Balance	8,221,824	14,460,852
	Addition During the year	1,471,537	-
	Sub Total	9,693,361	14,460,852
	Less: Disburse During the year		
	Profit Participation Fund	-	(3,189,028)
	Welfare Fund*	133,160	(3,050,000)
	Total	9,560,201	8,221,824
Note: After the reporting period, the company paid to the Workers' welfare foundation amounting to Tk. 7,432,642 on 29 July 2025.			
32.00	Unclaimed Dividend: Tk. 1,082,825		
	The break up of the above amount is as under :		
	Opening Balance	1,932,822	6,468,983
	2% Final Cash Dividend for the year ended 30 June 2024	-	20,360,710
	Sub Total	1,932,822	26,829,693
	Less: Paid During the year (Cash Dividend)	(849,997)	(19,930,169)
	Less: Transfer to Capital Market Stabilization	-	(4,966,702)
	Total	1,082,825	1,932,822
33.00	Turnover: Tk. 0		
	The breakup of the above amount is as under:		
	Revenue from BPDB*	-	-
	Total	-	-

*This turnover is Nil due to expiration of power purchase agreement with BPDB from 17 June 2023. All of our power generation units are in stopped position since then.



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
34.00	Cost of Energy Sold: Tk. 26,320,839		
	The breakup of the above amount is as under:		
	Gas Consumed**	-	3,418,202
	Direct Expenses (Note-34.01)*	26,320,839	38,497,169
	Total	26,320,839	41,915,371
34.01	Direct Expenses: Tk. 26,320,839		
	The breakup of the above amount is as under:		
	Salary & Allowances	11,625,771	17,622,167
	Operating Expenses-Bogra Plant	1,418,104	3,595,114
	Depreciation Expenses	6,071,351	6,556,519
	Plant All Risk Insurance Premium	-	3,241,373
	Daily Labour Wages	151,400	-
	Transformer Fuel & Repair	-	245,000
	Repair & Maintenance for Engine	7,054,213	7,236,997
	Total	26,320,839	38,497,169
	Note: Although the all engines are in stopped position during the period but the machinery needed to remain operational routine test for future effective production. As a result, repair, maintenance, and operating expenses at the Bogura plant Expenditure occurred for engine.		
34.01.01	Lubricants Consumed: Tk. 0		
	The breakup of the above amount is as under:		
	Opening Stock	1,033,155	1,033,155
	Add: Purchases	-	-
		1,033,155	1,033,155
	Less: Closing Stock	1,033,155	1,033,155
	Total	-	-
34.01.02	Spare Parts: Tk. 0		
	The breakup of the above amount is as under:		
	Opening Stock	3,022,246	2,872,246
	Add: Purchase	-	150,000
		3,022,246	3,022,246
	Less: Closing Stock	3,022,246	3,022,246
	Total	-	-
34.01.03	Spare Parts E-70 : Tk. 0		
	The breakup of the above amount is as under:		
	Opening Stock	40,854,752	1,545,104
	Add: Purchase	-	39,309,648
		40,854,752	40,854,752
	Less: Closing Stock	40,854,752	40,854,752
	Total	-	-



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
35.00	Administrative, Financial and Other Expenses: Tk. 24,614,979		
	The breakup of the above amount is as under:		
	Administrative Expenses (35.01)	15,898,525	16,810,848
	Financial Expenses (35.02)	1,353,779	2,211,834
	Other Expenses (35.03)	7,362,675	8,325,809
	Total	24,614,979	27,348,491
35.01	Administrative Expenses: Tk. 15,898,525		
	The breakup of the above amount is as under:		
	Directors Remuneration	-	230,000
	Salary & Allowances	7,387,239	9,229,738
	Festival Bonus	668,284	761,789
	Director's Meeting Allowances	220,800	193,200
	Employees Benefits (Note-35.01.01)	2,050,888	3,207,359
	Contribution for PF	644,473	862,126
	Advertising	404,570	404,570
	Annual General Meeting	427,626	552,923
	Electric Bill	268,583	369,489
	Office Maintenance	70,231	32,689
	Audit fee	575,000	575,000
	Wasa Bill	104,137	96,548
	Deprecation Expenses	61,327	66,227
	VAT for Demand	1,177,777	-
	Miscellaneous Expenses	1,837,590	229,190
	Total	15,898,525	16,810,848
35.01.01	Employees Fringe Benefits: Tk. 2,050,888		
	The breakup of the above amount is as under:		
	Annual Leave	736,006	946,221
	Gratuity	1,314,882	2,261,138
	Total	2,050,888	3,207,359
35.02	Financial Expenses: Tk. 1,353,779		
	The breakup of the above amount is as under:		
	Bank Charges	861,589	592,959
	Bank Guarantee Commission	492,190	492,191
	Interest on Bank Loan	-	1,126,684
	Total	1,353,779	2,211,834



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
35.03	Other Expenses: Tk. 7,362,675		
	The breakup of the above amount is as under:		
	Courier Service Expenses	3,038	2,790
	Wood work	-	224,780
	Telephone & Mobile Expenses	91,795	153,479
	Fuel Expenses	877,660	1,079,990
	Entertainment	1,306,486	763,274
	Fooding Bill for Staff	295,688	239,160
	Painting Work	-	192,752
	Medicine & Fist Aid	-	12,349
	Newspaper Bills	660	675
	Tiles Fitting Work	-	150,728
	Internet Line Expenses	207,540	184,015
	Insurance Premium Expenses	174,292	153,567
	Professional Expenses	546,250	385,000
	Electrical Work	-	305,515
	Listing Expenses	1,007,215	1,007,214
	IT Maintenance	132,821	2,415
	Traveling & Conveyance Expenses	231,206	213,844
	Glass Fitting Work	-	67,400
	Printing & Stationery	428,079	629,860
	Repair, Maintenance & Registration	998,725	438,391
	Renewal Expenses	580,434	1,072,242
	Other Operational Expenses	153,990	263,755
	Air Conditioner Work	-	13,740
	Safety Material	-	112,504
	Sanitary Work	-	251,455
	Utility Bills/Service Charges	326,796	404,915
	Total	7,362,675	8,325,809

35.00 (a) Consolidated Administrative, Financial and Other Expenses: Tk. 25,143,996

The above balances are made up as follows:

GBB Power Limited

Administrative, Financial and Other

Expenses (note: 35)

Sub total

24,614,979

27,348,491

24,614,979

27,348,491

GBB Tea Estate Ltd.

Administrative Expenses

Wages

289,328

-

Conveyance

200

-

Bank Charges

23,326

34,280

Entertainment Expenses

14,526

14,394

Printing and Stationary

26,089

-

Land Tax/Khajna

32,157

-

RJSC Expenses

8,121

47,000

Renewal Expenses

17,558

16,645

Audit Fee

57,500

57,500

Professional Fees

-

40,000

Traveling Expenses

11,054

230,681

Depreciation

41,010

-

Miscellaneous Expenses

8,149

4,294

Sub total

529,018

444,794

Total

25,143,996

27,793,285



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
36.00	Other Income: Tk. 81,838,104		
	The breakup of the above amount is as under:		
	Cash Dividend on Investment	3,070,561	1,049,194
	Interest on SND, MMSA and FDR Interest	78,767,543	42,391,598
	Realized Gain on sale of Marketable Securit	-	3,569
	Total	81,838,104	43,444,361
36.01	Realized Gain on Marketable Securities: Tk. 0		
	The breakup of the above amount is as under:		
	Gain on sale of Marketable Securities	-	3,569
	Total	-	3,569
36.00 (a)	Consolidated Other Income: Tk. 82,388,898		
	The above balances are made up as follows:		
	GBB Power Limited		
	Other Income (note: 36)	81,838,104	43,444,361
	Sub total	81,838,104	43,444,361
	GBB Tea Estate Ltd.		
	Other Income		
	Bank interest from SND A/C	550,794	441,470
	Sub total	550,794	441,470
	Total	82,388,898	43,885,831
37.00	Basic Earnings per Share (EPS): Tk. 0.11		
	The Computation of EPS is given below:		
	(a) Earnings attributable to the Ordinary	11,093,939	(35,567,807)
	(b) Number of Ordinary Shares outstanding at the year ended 30 June 2025	101,803,548	101,803,548
	(c) Basic EPS	0.11	(0.35)
	EPS Increased due to all expenditure Lowered due to corporate restructuring.		
37.00 (a)	Consolidated Basic Earnings per Share(EPS): Tk. 0.11		
	The above balances are made up as follows:		
	(a) Earnings attributable to the Ordinary Shareholders	10,964,247	(35,692,535)
	(b) Number of Ordinary Shares outstanding at the year ended 30 June 2025	101,803,548	101,803,548
	(c) Basic EPS	0.11	(0.35)



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024

38.00 Provision for Income Tax: Tk. 58,598,126

The breakup of the above amount is as under:

Opening Balance	40,261,316	78,468,847
Add: During the year:		
On Other Interest Earned	17,722,697	9,538,110
On Cash Dividend	614,112	209,839
On Gain from Marketable Securities	-	357
Sub Total	58,598,126	88,217,152
Less: Adjust with tax assessment	-	(47,955,835)
Total	58,598,126	40,261,316

38.00 (a) Consolidated Provision for Income Tax : Tk. 59,004,185

The above balances are made up as follows:

GBB Power Limited

Provision for Income Tax (note: 38)	58,598,126	40,261,316
Sub total	58,598,126	40,261,316

GBB Tea Estate Ltd.

Opening Balance	254,591	133,187
Add: Addition during the year	151,468	121,404
	406,060	254,591
Less: Adjustment during the year	-	-
Sub total	406,060	254,591
Total	59,004,185	40,515,907

39.00 Income Tax Expenses: Tk. 18,336,809

Current year tax expenses	18,336,809	9,748,305
	18,336,809	9,748,305

39.00 (a) Consolidated Income Tax Expenses: Tk. 18,488,278

The above balances are made up as follows:

GBB Power Limited

Income Tax Expenses (note: 39)	18,336,809	9,748,305
Sub total	18,336,809	9,748,305

GBB Tea Estate Ltd.

Income Tax Expenses	151,468	121,404
Sub total	151,468	121,404
Total	18,488,278	9,869,709



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
40.00	Net Asset Value Per Share (NAV): Tk.20.27		
	The Computation of EPS is given below:		
	Total Assets	2,147,474,842	2,124,870,316
	Less: Total Liabilities	83,577,236	64,643,464
	(a) Net Assets	2,063,897,606	2,060,226,852
	(b) Number of Ordinary Shares outstanding at the year ended 30 June 2025	101,803,548	101,803,548
	(c) Net Asset Value Per Share (NAV) [a/b]	20.27	20.24
40.00 (a)	Consolidated Net Asset Value Per Share (NAV): Tk.20.31		
	The Computation of EPS is given below:		
	Total Assets	2,152,756,912	2,130,474,300
	Less: Total Liabilities	85,397,612	66,631,334
	(a) Net Assets	2,067,359,300	2,063,842,966
	(b) Number of Ordinary Shares outstanding at the year ended 30 June 2025	101,803,548	101,803,548
	(c) Net Asset Value Per Share (NAV) [a/b]	20.31	20.27



41.00 Reconciliation of Cash Flow from Operating Activities Using Indirect Method with Cash Flow from Operating Activities Using Direct Method:

Particulars	Amount in Taka	
	30 June 2025	30 June 2024
Cash flow from operating activities		
Net Profit before tax	29,430,749	(25,819,502)
Adjustments for:		
Depreciation and amortization	6,132,678	6,622,746
Operating profit before working capital changes	<u>35,563,427</u>	<u>(19,196,755)</u>
Changes in working capital:		
Adjustments for (increase)/ decrease in operating assets:		
Inventories	(0)	(39,459,648)
Accounts receivables	-	530,865,852
Advance, deposits & prepayments	(15,841,628)	115,781,155
Adjustments for increase/(decrease) in liabilities:		
Accounts Payable	-	(191,316,636)
Sundry Creditors	(637,708)	(21,917,040)
Accrued Expenses	746,290	(2,492,829)
Workers Profit Participation and Welfare Fund	1,338,378	(6,239,029)
Adjustment for provision of Income Tax	-	(56,156,215)
Net cash flow from operating activities	<u>21,168,759</u>	<u>309,868,856</u>
Operating cash flows per share	<u>0.21</u>	<u>3.04</u>

The reason for Decreasing of Net Operating Cash Flow Per Share from Tk. 3.04 to Tk. 0.21 is that the collection from turnover Became Nil.

41.00(a) Consolidated Reconciliation of Cash Flow from Operating Activities Using Indirect Method with Cash Flow from Operating Activities Using Direct Method:

Particulars	Amount in Taka	
	30 June 2025	30 June 2024
Cash flow from operating activities		
Net Profit before tax	29,452,525	(25,822,825)
Adjustments for:		
Depreciation and amortization	6,173,689	6,622,746
Operating profit before working capital changes	<u>35,626,213</u>	<u>(19,200,079)</u>
Changes in working capital:		
Adjustments for (increase)/ decrease in operating assets:		
Inventories	-	(39,459,648)
Accounts receivables	-	530,865,852
Advance, deposits & prepayments	(16,071,434)	116,736,574
Adjustments for (increase)/(decrease) in liabilities:		
Accounts Payable	(318,962)	(191,289,858)
Sundry Creditors	(637,708)	(21,917,040)
Accrued Expenses	746,289	(2,492,827)
Workers Profit Participation and Welfare Fund	1,338,377	(6,239,029)
Adjustment for provision of Income Tax	(24,727)	(56,156,215)
Net cash flow from operating activities	<u>20,658,050</u>	<u>310,847,730</u>
Operating cash flows per share	<u>0.20</u>	<u>3.05</u>

The reason for decreasing of Net Operating Cash Flow Per Share from Tk. 3.05 to Tk. 0.20 is that the collection from turnover became nil.



42.00 Tax Assessment Status:

Amount in Taka				
Accounting Year	Assessment Year	Liabilities as per Assessment Order	Advance Income Tax Paid/Collected	Remarks
2008	2009-2010	Appeal Submitted to the Taxes Appellate Tribunal	9,291,217	
2009	2010-2011		10,327,545	
2010	2011-2012		17,376,752	
2011	2012-2013		13,272,708	
2020-2021	2021-2022	Appeal Submitted to the Taxes Appellate Tribunal	51,041,624	
2021-2022	2022-2023		32,591,900	
2022-2023	2023-2024	Assessment under Process	43,782,983	
2023-2024	2024-2025	Return Submit	40,552,381	
2024-2025	2025-2026	Return yet not Submit	16,339,302	
Total			234,576,412	

NBR. Now the income tax return submission and assessment under process.

43.00 Some Information with Regard to Income and Expenditure in Foreign Currency etc.:

	30-Jun-2025	30-Jun-2024
Value of Imports on C & F basis		
(i) Raw Materials	Nil	Nil
(ii) Packing Materials	Nil	Nil
(iii) Components and Spare Parts	Nil	Nil
(iv) Capital Goods	Nil	Nil
Expenditure in Foreign Currency for Royalty, Technical Fee, Professional Advisory fee, Interest and Others.	Nil	Nil

Value of Consumed Raw Materials, Packing Materials, Stores & Spares consumed with percentage:

	Amount in Taka		Amount in Taka		Amount in Taka	
	Raw Materials	%	Packing Materials	%	Stores & Spares	%
Imported	Nil		Nil		-	0%
Local	Nil		Nil		-	0%



Details	Amount in Taka	
	30 June 2025	30 June 2024
(d) The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the number of non-resident shareholders	Nil	Nil
(e) Earnings in foreign exchange classified under the following heads namely :-	Nil	Nil
i) Export of goods calculated on F.O.B basis;	Nil	Nil
ii) Royalty, know-how, professional and consultation fees :	Nil	Nil
iii) Interest and dividend ;	Nil	Nil
iv) Other income, indicating the nature thereof.	Nil	Nil

44.00 Contingent Liability (IAS 37): Tk. 127,245,205

The break up of the above amount is as under :

* Income Tax	127,245,205	127,245,205
	<u>127,245,205</u>	<u>127,245,205</u>

*The company was awarded Independent Power Producer (IPP) license on 10/01/2013 by the Bangladesh Energy Regulatory Commission (BERC) as per direction by the Honorable Supreme Court and as per issued license the company is supposed to enjoy tax holiday for 15 (fifteen) years from its date of commercial production dated 17.06.2008 in light of SRO No. 114-AIN/ 1999 dated 26.05.1999 of NBR.

The Taxes Appellate Tribunal, Division Bench-2, Dhaka has, in its order dated 30/11/2015, already directed the Deputy Commissioner of Taxes to allow the said exemption and consider the above amount as income of the company.

45.00 There was no Claim against the Company which is to be Acknowledged as Debt as on 30-06-2025.

46.00 Subsequent Event:

- The Board of Directors of the Company in it's meeting held on 28 October 2025 approved the financial statements of the Company for the year ended 30 June 2025 and authorized the same for issue. The Board of Directors recommended no dividend to shareholders for the year ended 30 June 2025.
- There is no other significant event that has occurred between the financial statements date and the date when the financial statements were authorized for issue by the board of directors.



Notes to the Cash Flows

Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
47.00	Collections from Turnover and Others Income Tk.81,838,104		
	Turnover during the Year	-	-
	Add: Other Income	81,838,104	43,444,361
	Add: Accounts Receivable (Last Year Closing Balance)	30,429,239	561,295,091
	Less: Accounts Receivable (This Year Closing Balance)	(30,429,239)	(30,429,239)
	Collections from Turnover and Others Income	81,838,104	574,310,213
48.00	Payment for Cost and Expenses Tk.-42,976,264		
	Cost of Energy Sold	(26,320,839)	(41,915,371)
	Administrative Expenses	(15,898,525)	(16,810,848)
	Other Expenses	(7,362,675)	(8,325,809)
	Workers Profit Participation and Welfare Fund	(133,160)	(6,239,029)
	Inventories	0	(39,459,647)
	Accounts Payable	-	(191,316,636)
	Sundry Creditors	(637,708)	(21,917,040)
	Accrued Expenses	746,290	(2,492,828)
	Advance, Deposit and Prepayments	497,675	40,960,925
	Depreciation	6,132,678	6,622,746
	Payment for Cost and Expenses	(42,976,264)	(280,893,537)
49.00	Income Tax Deducted at Source Tk.-16,339,302		
	Tax Deducted at Source on Energy Payment	-	(31,851,951)
	Tax Deducted at Source on FDR and SND Accounts	(16,339,302)	(8,700,430)
	Income Tax Deducted at Source	(16,339,302)	(40,552,381)
50.00	Acquisition of Property, Plant and Equipments Tk.0		
	Written down Assets value as at the Beginning of the year	1,949,751,200	1,945,871,853
	Less: Written down Assets value at the end of the year	(984,370,515)	(990,503,193)
	Less: Accumulative Depreciation on 30 June 2023	(965,380,685)	(959,248,006)
	Acquisition of Property, Plant and Equipment's	-	(3,879,347)
51.00	Investment in FDR Tk.-30,689,930		
	FDR value at the end of the year		
	FDR value as at the Beginning of the year	653,938,491	376,870,566
	Less: FDR value at the end of the year	(684,628,421)	(653,938,491)
	Investment in FDR	(30,689,930)	(277,067,924)
52.00	Investment in Share Tk.0		
	Marketable Securities Purchase	-	370
	Investment in Share	-	370
53.00	Cash Credit and Other Short Term Loan Tk.0		
	Less: Short Term Bank Loan at the Beginning of the year	-	(35,140,000)
	Cash Credit and Other Short Term Loan	-	(35,140,000)
54.00	Dividend /Fraction Share Dividend Paid Tk.-849,997		
	Payable Dividend at the Beginning of the year	(1,932,822)	(6,468,983)
	Cash Dividend 2% For 2022-23	-	(20,360,710)
	Dividend Payable at the End of the year	1,082,825	1,932,822
	Dividend /Fraction Share Dividend Paid	(849,997)	(24,896,871)



GBB Power Limited
Schedule of Property, Plant and Equipment
As at 30 June 2025

Annexure-A

Particulars	Cost			Rate	Depreciation			Written down value as on 30 June 2025
	Balance as at 01 July 2024	Additions during the year	Adjustments during the year		Balance as at 01 July 2024	During the year	Adjustments	Total as on 30 June 2025
Building & Premises	198,493,976	-	-	2.5%	80,144,816	2,950,623	-	83,095,439
Plant & Machinery	1,386,199,689	-	-	0%	682,411,761	-	-	682,411,761
Tools & Equipment	284,533,183	-	-	0%	143,862,572	-	-	143,862,572
Furniture & Fixtures	11,633,037	-	-	20%	5,919,420	1,139,593	-	7,059,012
Office Equipment	6,061,463	-	-	20%	4,357,637	339,832	-	4,697,469
Office Car	27,657,556	-	-	20%	23,085,086	911,989	-	23,997,075
Fabrication Work	33,516,873	-	-	5%	17,861,530	780,623	-	18,642,152
Shuttering Materials	1,655,423	-	-	20%	1,605,186	10,020	-	1,615,206
Balance as on 30 June 2025	1,949,751,200	-	-		959,248,006	6,132,678	-	965,380,685
Balance as on 30 June 2024	1,945,871,853	3,879,347	-		952,625,260	6,622,746	-	959,248,006
								990,503,193

Allocation of Depreciation :		Amount in Tk.
Charged to Production		6,071,351
Charged to Administration		61,327
Total		6,132,678



GBB Tea Estate Limited
Schedule of Property, Plant and Equipment
For the year ended 30 June 2025

Annexure-A/1
Amount in Taka

Sl. No.	Name of Assets	Cost			Rates (%)	Depreciation			Written down value as on 30-June-2025
		Balance as at 01 July 2024	Additions during the year	Total as on 30 June 2025		Balance as at 01 July 2024	Charge during the year	Total as on 30 June 2025	
1.	Land and Land Development	114,137,953	2,385,615	116,523,568	-	-	-	-	116,523,568
2.	Agricultural Equipment	211,000	-	211,000	10%	-	-	-	211,000
3.	Furniture & Fixture	-	167,000	167,000	10%	-	11,133	11,133	155,867
4.	Office Equipments	-	205,762	205,762	10%	-	10,288	10,288	195,474
5.	Building and Others	844,506	722,615	1,567,121	5%	-	19,589	19,589	1,547,532
	Balance as on 30 June 2025	115,193,459	3,480,993	118,674,452	-	-	41,010	41,010	118,633,441
	Balance as on 30 June 2024	90,531,433	24,662,026	115,193,459	-	-	-	-	115,193,459

Note: No depreciation has been charged on agricultural equipment as the equipment was not in operation during the period.

