
BIMAN BANGLADESH AIRLINES LIMITED

Independent auditor's report along with
audited consolidated and separate financial statements
for the year ended 30 June 2025



MABS & J Partners |  **Nexia**
Chartered Accountants | in Bangladesh

Member firm of Nexia International, UK

Corporate Office

SMC Tower (5th & 7th Floor)
33, Banani C/A, Road # 17
Dhaka-1213, Bangladesh.

Chattogram Office

Jahan Building 5 (Level-3)
74 Agrabad C/A,
Chattogram-4100, Bangladesh.

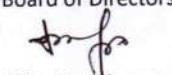
Biman Bangladesh Airlines Limited
Consolidated Statement of Financial Position
As at 30 June 2025

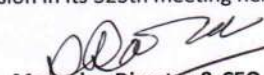
Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3(a)	107,185,061,556	113,587,179,978
Capital Work in Progress	4	8,210,275	196,587,245
Right of Use Assets	5(a)	4,355,020	475,308,004
Intangible Assets	7(a)	5,109,253,156	5,115,447,922
Deferred Tax Assets	21(a)	16,288,004	16,620,101
		112,323,168,011	119,391,143,250
Current Assets			
Stores and Spares	8	7,448,539,213	5,180,887,764
Sundry Debtors	9(a)	8,369,569,710	7,789,829,747
Advances, Deposits and Prepayments	10(a)	8,452,976,671	7,034,796,329
Advance Income Tax	11(a)	1,819,186,637	1,594,161,072
Accrued Interest on Fixed Deposit	12(a)	299,246,721	124,681,566
Investment in Fixed Deposit	13(a)	5,143,670,226	4,340,198,526
Cash and Cash Equivalents	13(b)	25,757,494,798	28,357,863,491
		57,290,683,975	54,422,418,493
Total Assets		169,613,851,986	173,813,561,743
EQUITY AND LIABILITIES			
Equity			
Share Capital	14.2	27,661,837,400	20,824,096,400
Government Equity	15	109	6,837,741,109
Retained Earnings/(Loss)	16	4,463,747,543	(3,348,302,619)
Attributable to Bimans' owner		32,125,585,051	24,313,534,891
Non Controlling Interests	26	157,306,437	134,888,883
		32,282,891,487	24,448,423,774
Non Current Liabilities			
Loans and Borrowings	17	60,993,785,103	72,528,855,001
Lease Liabilities	19(a).1	2,720,103	9,317,395
Employee Benefits Liabilities	20(a)	4,061,826,382	5,971,395,324
Deferred Tax Liabilities	21(a)	-	-
		65,058,331,589	78,509,567,720
Current Liabilities and Provisions			
Trade and Other Payables	22(a)	39,144,496,473	42,311,335,472
Unearned Transportation Revenue	23	13,054,044,496	12,407,906,916
Lease Liabilities	19(a).1	2,229,836	472,398,472
Loans and Borrowings	18	13,480,251,159	10,891,579,343
Workers Profit Participation & Welfare Fund	24(a)	552,565,433	278,103,751
Current Tax Liabilities	25(a)	6,039,041,513	4,450,146,295
Unpaid Dividend (STNBL)		-	44,100,000
		72,272,628,909	70,855,570,249
Total Equities and Liabilities		169,613,851,986	173,813,561,743

The annexed notes from 1 to 34 & annexure A to S are integral part of these financial statements.

Signed on behalf of the Board of Directors as per decision in its 323th meeting held on 21 December 2025 by


Company Secretary

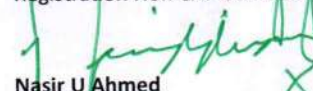

Director Finance


Managing Director & CEO


Director

Signed in terms of our separate report of even date.

Signed for & on behalf of
MABS & J Partners, Chartered Accountants
Registration No.: CAF-001-023



Nasir U Ahmed
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)

Additional Managing Partner

ICAB Enrollment No: 535

DVC: **2512220535AS970956**

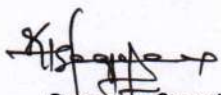
Place: Dhaka, Bangladesh
Dated: **21 DEC 2025**

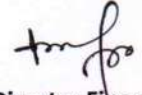
Biman Bangladesh Airlines Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

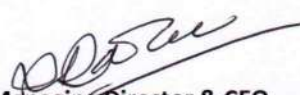
Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Operating Revenue	27(a)	116,147,188,636	106,452,809,845
Operating Expenses	28(a)	(100,030,707,646)	(90,783,346,015)
Operating Profit		16,116,480,990	15,669,463,831
Non-operating Revenue	29(a)	915,656,128	662,567,348
Foreign Currency Exchange Gain/(Loss)	30.1.1	(3,491,043,720)	(7,626,036,797)
Non-operating Expenses	30(a)	(518,086,546)	(380,523,811)
Non-operating Income/(Expenses)		(3,093,474,138)	(7,343,993,259)
Profit before Interest & Tax		13,023,006,852	8,325,470,571
Finance Expense	31	(3,108,394,565)	(4,190,852,318)
Net Profit for the year before WPPF and Tax		9,914,612,288	4,134,618,253
Workers' Profit Participation & Welfare Fund	24.2	473,277,257	199,393,815
Net Profit for the year before Tax		9,441,335,030	3,935,224,439
Current Tax Income/(Expenses)	25.2	(1,588,895,218)	(1,113,394,792)
Deferred Tax Income/(Expenses)	21.3	(332,097)	581,037
Total Tax Income/(Expenses)		(1,589,227,315)	(1,112,813,755)
Net profit after Tax for the year		7,852,107,715	2,822,410,684
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		7,852,107,715	2,822,410,684
Profit for the year attributable to:			
Owners of the company		7,812,050,162	2,799,806,255
Non-controlling interest		40,057,554	22,604,428
		7,852,107,715	2,822,410,684
Total Comprehensive Income for the year attributable to:			
Owners of the company		7,812,050,162	2,799,806,255
Non-controlling interest		40,057,554	22,604,428
		7,852,107,715	2,822,410,684

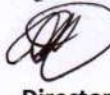
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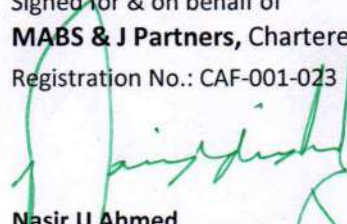

Director Finance


Managing Director & CEO


Director

Signed in terms of our separate report of even date.

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MABS & J Partners, Chartered Accountants
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Nasir U Ahmed

FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)

Additional Managing Partner

ICAB Enrollment No: 535

DVC: **2512220535AS970956**

Place: Dhaka, Bangladesh

Dated: **21 DEC 2025**

Biman Bangladesh Airlines Limited

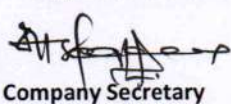
Consolidated Statement of Cash Flows

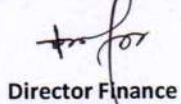
For the year ended 30 June 2025

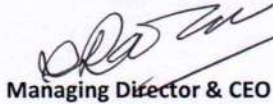
Particulars	Amount in Taka	
	2024-2025	2023-2024
A. Cash flows from operating activities		
Net Profit for the year before Income Tax	9,441,335,030	3,935,224,439
Adjustment for non-cash items and consideration elsewhere		
Finance Expenses	4,111,492,457	5,098,873,139
Interest Income	(1,021,333,389)	(922,322,265)
Depreciation charged	7,665,071,914	8,263,478,702
Provision for Employee benefits liabilities	2,267,211,413	1,383,377,900
Amortization	6,194,765	9,535,662
Foreign Exchange (gain)/loss (translational)	-	(485,242,586)
Depreciation on Right of Usage Assets	1,792,183	-
Gain on sale/disposal of Property, Plant and Equipment's	(876,122)	101,340,990
	22,470,888,252	17,384,265,980
Changes in working capital		
Decrease/(Increase) in sundry debtors	(579,739,964)	924,493,174
Decrease/(Increase) in advances, deposits and prepayments	(1,418,180,342)	(1,144,506,780)
Decrease/(Increase) in stores and spares	(2,267,651,449)	(521,084,439)
Decrease/(Increase) in work in progress	188,376,970	(32,183,300)
Increase/(Decrease) in trade and other payables	(3,166,838,999)	1,229,300,145
Increase/(Decrease) in un-earned transportation revenue	646,137,580	(1,772,118,643)
	(6,597,896,203)	(1,316,099,842)
Cash generated from operation	15,872,992,049	16,068,166,138
Advance Income tax paid	(225,025,565)	(310,900,262)
Increase/(Decrease) in WPPF liabilities	274,461,682	117,570,994
Payment for employee benefits liabilities	(4,176,780,355)	(1,900,160,010)
Net cash flow from operating activities	11,745,647,811	13,974,676,860
B. Cash flows from investing activities		
Acquisition of Property, Plant and Equipment's	(793,792,807)	(904,461,354)
Proceed from the disposal of Property, Plant and Equipment's	876,237	6,258,259
Interest Received	(156,329,659)	841,230,563
Acquisition of Intangible Assets	-	(747,704)
Net cash used in investing activities	(949,246,228)	(57,720,238)
C. Cash flows from financing activities		
Interest Paid	(3,108,394,565)	(5,098,873,139)
Decrease/(Increase) in Fixed Deposits	(803,471,700)	(3,093,024,358)
Increase/(Decrease) in loans and borrowings (long term)	(11,535,069,897)	(3,588,731,894)
Increase/(Decrease) in loans and borrowings (short term)	2,588,671,815	611,257,040
Payment of lease liabilities	(476,765,928)	(681,191,714)
Dividend paid for non Controlling Interest	(61,740,000)	(44,100,000)
Net cash used in financing activities	(13,396,770,276)	(11,894,664,065)
Net Increase/(decrease) in cash and cash equivalent	(2,600,368,692)	2,022,292,563
Cash and cash equivalents at the beginning of the year	28,357,863,491	25,850,328,341
Effect of Translation gain on Cash & Cash Equivalent	-	485,242,586
Cash and cash equivalent at the end of the year	25,757,494,798	28,357,863,491

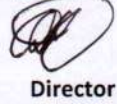
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Company Secretary


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Managing Director & CEO


Director

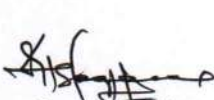
Place: Dhaka, Bangladesh
Dated: **21 DEC 2025**

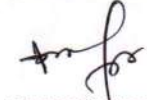


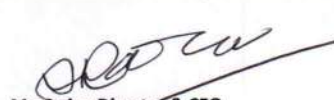
Biman Bangladesh Airlines Limited
Consolidated Statement of Changes in Equity
For the year ended 30 June 2025

Particulars	Paid-up Capital	Government Equity	Retained Earnings	Total Equity to BBAL	Non - Controlling	Total
	Share Capital					
For the year 2024-2025						
Balance as at 1 July 2024	20,824,096,400	6,837,741,109	(3,348,302,619)	24,313,534,891	134,888,883	24,448,423,774
Share Issue against Government Equity	6,837,741,000	(6,837,741,000)	-	-	-	-
Net profit for the year	-	-	7,812,050,162	7,812,050,162	40,057,554	7,852,107,715
Dividend (Cash) for FY 2024-2025	-	-	-	-	(17,640,000)	(17,640,000)
Balance as at 30 June 2025	27,661,837,400	109	4,463,747,543	32,125,585,052	157,306,437	32,282,891,487
For the year 2023-2024						
Balance as at 1 July 2023	20,824,096,400	6,837,741,109	(6,148,108,874)	21,513,728,635	156,384,455	21,670,113,090
Net profit for the year	-	-	2,799,806,255	2,799,806,255	22,604,428	2,822,410,684
Balance as at 30 June 2024	20,824,096,400	6,837,741,109	(3,348,302,619)	24,313,534,891	134,888,883	24,448,423,774

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Company Secretary


Director Finance


Managing Director & CEO


Director

Place: Dhaka, Bangladesh
Dated: 21 DEC 2025



Biman Bangladesh Airlines Limited

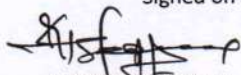
Statement of Financial Position

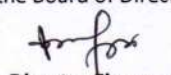
As at 30 June 2025

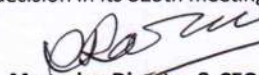
Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	107,167,344,609	113,575,731,909
Capital Work in Progress	4	8,210,275	196,587,245
Right of Use Assets	5	0	469,160,801
Investment in Shares	6	9,180,000	9,180,000
Intangible Assets	7	5,109,253,150	5,115,447,916
		112,293,988,035	119,366,107,872
Current Assets			
Stores and Spares	8	7,448,539,213	5,180,887,764
Sundry Debtors	9	8,222,843,270	7,682,072,355
Advances, Deposits and Prepayments	10	8,351,319,582	6,881,943,372
Advance Income Tax	11	1,362,100,617	1,179,255,440
Accrued Interest on Fixed Deposit	12	298,130,804	122,874,383
Investment in Fixed Deposit	13.1	5,108,670,226	4,263,798,526
Cash and Cash Equivalents	13.2	25,639,136,790	28,231,154,724
		56,430,740,502	53,541,986,564
Total Assets		168,724,728,537	172,908,094,436
EQUITY AND LIABILITIES			
Equity			
Share Capital	14.2	27,661,837,400	20,824,096,400
Government Equity	15	109	6,837,741,109
Retained Earnings/(Loss)	16.1	4,309,200,432	(3,479,517,173)
		31,971,037,941	24,182,320,336
Non Current Liabilities			
Loans and Borrowings	17	60,993,785,103	72,528,855,001
Lease Liabilities	19	-	4,351,170
Employee Benefits Liabilities	20	4,004,514,132	5,922,124,074
Deferred Tax Liabilities	21	-	-
		64,998,299,236	78,455,330,245
Current Liabilities and Provisions			
Trade and Other Payables	22	39,078,580,825	42,186,043,280
Unearned Transportation Revenue	23	13,054,044,496	12,407,906,916
Lease Liabilities	19	-	470,836,221
Loans and Borrowings	18	13,480,251,159	10,891,579,343
Workers Profit Participation & Welfare Fund	24	539,963,461	271,351,895
Current Tax Liabilities	25	5,602,551,420	4,042,726,202
		71,755,391,360	70,270,443,857
Total Equities and Liabilities		168,724,728,537	172,908,094,436

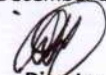
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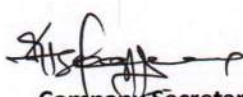
Place: Dhaka, Bangladesh

Dated: **21 DEC 2025**

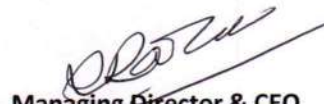
Biman Bangladesh Airlines Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Operating Revenue	27	115,586,651,264	105,751,827,861
Operating Expenses	28	(99,563,657,215)	(90,195,742,809)
Operating Profit		16,022,994,049	15,556,085,053
Non-operating Revenue	29	910,500,746	686,809,008
Foreign Currency Exchange Gain/(Loss)	30.1.1	(3,491,043,720)	(7,626,036,797)
Non-operating Expenses	30.1	(518,086,546)	(380,523,811)
Non-operating Income/(Expenses)		(3,098,629,520)	(7,319,751,599)
Profit before Interest & Tax		12,924,364,529	8,236,333,453
Finance Expenses	31	(3,108,394,565)	(4,190,852,318)
Net Profit for the year before WPPF and Tax		9,815,969,965	4,045,481,135
Workers' Profit Participation & Welfare Fund	24.2	467,427,141	192,641,959
Net Profit for the year before Tax		9,348,542,823	3,852,839,177
Current Tax Income/(Expenses)	25	(1,559,825,218)	(1,030,659,979)
Deferred Tax Income/(Expenses)	21.3	-	-
Total Tax Income/(Expenses)		(1,559,825,218)	(1,030,659,979)
Net profit after Tax for the year		7,788,717,605	2,822,179,198
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		7,788,717,605	2,822,179,198

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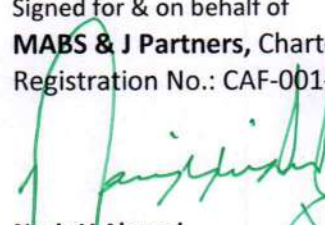

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Place: Dhaka, Bangladesh
Dated: **21 DEC 2025**

Biman Bangladesh Airlines Limited

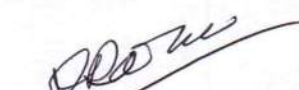
Statement of Cash Flows For the year ended 30 June 2025

Particulars	Amount in Taka	
	2024-2025	2023-2024
A. Cash flows from operating activities		
Net Profit for the year before Tax	9,348,542,823	3,852,839,177
Adjustment for non-cash items and consideration elsewhere		
Finance Expense	4,111,492,457	5,098,873,139
Interest Income	(1,003,097,892)	(908,020,821)
Depreciation charged	7,661,742,035	8,261,348,637
Provision for Employee benefits liabilities	2,259,170,413	1,375,409,229
Amortization	6,194,765	9,535,662
Foreign exchange (gain)/ loss (translational)	-	(485,242,586)
Gain/(Loss) on sale/disposal of Property, Plant and Equipment's	(819,786)	101,340,990
	22,383,224,817	17,306,083,426
Changes in working capital		
Decrease/(Increase) in sundry debtors	(540,770,915)	848,165,935
Decrease/(Increase) in advances, deposits and prepayments	(1,469,376,210)	(1,045,704,633)
Decrease/(Increase) in stores and spares	(2,267,651,449)	(521,084,439)
Decrease/(Increase) in work in progress	188,376,970	(32,183,300)
Increase/(Decrease) in trade and other payables	(3,107,462,455)	1,169,016,059
Increase/(Decrease) in un-earned transportation revenue	646,137,580	(1,816,642,544)
	(6,550,746,478)	(1,398,432,921)
Cash generated from operation	15,832,478,339	15,907,650,505
Advance Income Tax paid	(182,845,178)	(229,137,805)
Increase/(Decrease) in WPPF liabilities	268,611,566	129,715,779
Payment for employee benefits liabilities	(4,176,780,355)	(1,900,160,010)
Net cash flow from operating activities	11,741,464,373	13,908,068,469
B. Cash flows from investing activities		
Acquisition of Property, Plant and Equipment's	(784,193,935)	(893,057,488)
Proceeds from the disposal of Property, Plant and Equipment's	819,786	6,258,259
Interest received	(175,256,421)	827,644,472
Acquisition of Intangible Assets	-	(747,704)
Net cash used in investing activities	(958,630,569)	(59,902,463)
C. Cash flows from financing activities		
Interest Paid	(3,108,394,565)	(5,098,873,139)
Decrease/(Increase) in Fixed Deposits	(844,871,700)	(3,176,297,358)
Increase/(Decrease) in loans and borrowings (long term)	(11,535,069,897)	(3,588,731,894)
Increase/(Decrease) in loans and borrowings (short term)	2,588,671,815	611,257,040
Payment of lease liabilities	(475,187,392)	(681,191,714)
Net cash used in financing activities	(13,374,851,738)	(11,933,837,065)
Net Increase/(decrease) in cash and cash equivalent	(2,592,017,934)	1,914,328,944
Cash and cash equivalents at the beginning of the year	28,231,154,724	25,831,583,194
Effect of Translation gain on Cash & Cash Equivalent	-	485,242,586
Cash and cash equivalent at the end of the year	25,639,136,790	28,231,154,724

The annexed notes from 1 to 34 & annexure A to S are integral part of these financial statements.
Signed on behalf of the Board of Directors as per decision in its 323th meeting held on 21 December 2025 by


Company Secretary


Director Finance


Managing Director & CEO


Director

Place: Dhaka, Bangladesh
Dated: **21 DEC 2025**

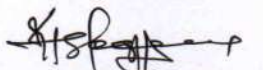


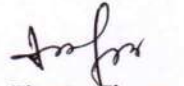
Biman Bangladesh Airlines Limited

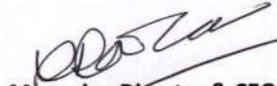
Statement of Changes in Equity For the year ended 30 June 2025

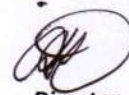
Particulars	Paid-up Capital	Government Equity	Retained Earnings	Total
	Share Capital			
<u>For the year 2024-2025</u>				
Balance as at 01 July 2024	20,824,096,400	6,837,741,109	(3,479,517,173)	24,182,320,336
Share Issue against Government Equity	6,837,741,000	(6,837,741,000)	-	-
Net profit for the year	-	-	7,788,717,605	7,788,717,605
Balance as at 30 June 2025	27,661,837,400	109	4,309,200,432	31,971,037,941
<u>For the year 2023-2024</u>				
Balance as at 01 July 2023	20,824,096,400	6,837,741,109	(6,301,696,371)	21,360,141,139
Net profit for the year	-	-	2,822,179,198	2,822,179,198
Balance as at 30 June 2024	20,824,096,400	6,837,741,109	(3,479,517,173)	24,182,320,336

The annexed notes from 1 to 34 & annexure A to S are integral part of these financial statements.
Signed on behalf of the Board of Directors as per decision in its 323th meeting held on 21 December 2025 by


Company Secretary


Director Finance


Managing Director & CEO


Director

Place: Dhaka, Bangladesh

Dated: 21 DEC 2025

