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**Auditor's Report  
and  
Audited Financial Statements  
of  
Maddhapara Granite Mining Company Limited  
For the year ended 30 June 2025**

**Maddhapara Granite Mining Company Limited**  
 For the year ended 30 June 2025

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### **Independent Auditor's Report**

#### **To the Shareholders of Maddhapara Granite Mining Company Limited**

#### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Maddhapara Granite Mining Company Limited (the Company/MGMCL), which comprise the Statement of Financial Position as at 30 June 2025, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

#### **Emphasis of Matter**

1. We draw attention to Note # 2.24 of the financial statements, which describes management's plans and initiatives undertaken to improve the Company's liquidity and operational performance, including steps to increase sales volume, expand supply arrangements, and consider conversion of loans into equity. These matters are significant to the Company's ability to continue as a going concern.
2. We draw attention to Note # 17 of the financial statements, which explains that the Company has initiated the process of transferring its Capital and Reserves balance to share capital/paid-up capital in accordance with the Financial Reporting Council (FRC) Circular dated 11 February 2020. The required approvals from the relevant authorities are under process as of the reporting date.
3. We draw attention to Note # 20 of the financial statements, which states that, due to liquidity constraints, the Company utilized certain amounts from its depreciation fund for operational purposes, and that repayments to the fund could not be made during the period. Management has indicated its intention to align future procurement and replacement of assets with the Depreciation Fund Policy.
4. We draw attention to Note # 21 of the financial statements, which states that the Company obtained a loan of Taka 1,200,000,000 from Petrobangla for a 12-year term, which matured on 22 October 2024. Of this amount, the Company has repaid Taka 440,000,000. Due to liquidity constraints, MGMCL has not yet repaid the remaining balance as of the reporting date. Management has represented that the outstanding loan will be settled through the proceeds from future sales of inventory.

5. We draw attention to Note # 26 of the financial statements, which states that the Company obtained an interest-free loan of Taka 300,000,000 from Barapukuria Coal Mining Company Limited (BCMCL) on 22 January 2025 for a period of two months, to be repaid in two equal installments over the subsequent two months. However, as disclosed, the Company did not repay the loan within the stipulated period. Management has represented that the outstanding loan will be settled through the proceeds from future sales of inventory.
6. We draw attention to Note #31 of the financial statements, which discloses that revenue of Taka 130,096,100 relating to 47,477 metric tons of hard rock was recognised when sales deposits were recorded, as control of the mined material was considered to have passed to the customer under a bill-and-hold arrangement. As disclosed, the inventory remains at the Company's premises but is separately identified, not available for sale to other customers, the goods are not perishable, and the buyer is not entitled to a refund of the consideration paid.
7. We draw attention to Note # 31 of the financial statements, which states that the Company reported sales of Taka 2,735,904,395 in the Statement of Profit or Loss and Other Comprehensive Income, while the corresponding VAT Return (Mushak 9.1) reflected nil sales. Although the Company enjoys VAT exemption at the production stage pursuant to SRO-160-Ain/2025/288-Mushak, its sales were not presented in the VAT Return (Mushak 9.1) in accordance with the requirements of the Value Added Tax and Supplementary Duty Act, 2012.

Our opinion is not modified in respect of these matters.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in 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 matter is produced in that context.

Key audit matters	How the matters were addressed in our audit
<b>1. Revenue recognition</b>	
<p>See Note # 31 of the financial statements.</p> <p>At year end the Company reported total revenue of Taka 2,735,904,395.</p> <p>Revenue recognition is a significant area of focus for Maddhapara Granite Mining Company Limited due to the complexity of revenue arrangements and the material impact it has on the financial statements. The Company's revenue primarily arises from Hard Rock sales, which involve contracts with variable pricing mechanisms, and judgment is required to determine the appropriate timing and amount of revenue to be recognized. The risk of misstatements arises from errors in applying the revenue recognition criteria and ensuring revenues are recorded in the correct accounting period.</p>	<p>Our audit procedures included, among others, the following:</p> <ul style="list-style-type: none"> <li>• Assessing whether revenue recognition policies are applied through comparison with relevant accounting standards and industry practice, including the policy of not recognizing revenue where it is not probable that cash will be received;</li> <li>• Testing the Company's controls over recognition, including reconciliations between sales and cash receipts system and general ledger; and</li> <li>• Reviewing the Company's revenue recognition policies for compliance with the applicable financial reporting framework. We tested a sample of revenue transactions to verify that revenue was recognized in accordance with contractual terms and in the correct period. We</li> </ul>

Key audit matters	How the matters were addressed in our audit
	also performed analytical procedures to assess significant fluctuations in revenue and tested the effectiveness of internal controls over revenue recognition processes.
<p><b>Property, Plant and Equipment (PPE)</b></p> <p>See Note # 3 of the financial statements.</p> <p>At the reporting date, the carrying value of the Company's Property, Plant and Equipment amounted to Taka 9,567,060,979 which is 65.55% of total assets. The Company capitalized PPE of Taka 98,196,264 in the current year.</p> <p>There are a number of areas where management judgment impacts the carrying value of non-current assets, and the related depreciation. These include:</p> <ul style="list-style-type: none"> <li>• Determining which costs meet the criteria for capitalization; and</li> <li>• The estimation of economic useful lives and residual values assigned to property, plant and equipment.</li> </ul> <p>The valuation of property, plant, and equipment was identified as a key audit matter due to the significance of management's judgments in determining its valuation.</p>	<p>Our audit procedures to assess the carrying value of PPE included the following:</p> <ul style="list-style-type: none"> <li>• Assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant and equipment, including the key internal controls over the estimation of useful economic lives and residual values;</li> <li>• Assessing on a sample basis, costs capitalized during the year by comparing the costs capitalized with the relevant underlying documentation, which included purchase agreements and invoices, and assessing whether the costs capitalized met the relevant criteria for; and</li> <li>• Evaluating management's estimation of useful economic lives and residual values by considering our knowledge of the business.</li> </ul>

### Other Information

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report other than the financial statements and our auditor's 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.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Board of Directors of the Company.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994 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 judgments and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of 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 omission, 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 going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentations.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matter communicated with those charged with governance, we determined those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law and 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 other applicable laws and regulations, we also report the following:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b. in our opinion, proper books of accounts required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c. the Statement of Financial Position, and the Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of account and returns; and
- d. the expenditure was incurred for the purpose of the Company's business.

Signed for & on behalf of  
**Aziz Halim Khair Choudhury**  
Chartered Accountants



**Golam Fazlul Kabir FCA**  
Partner  
ICAB Enrollment # 1721  
DVC: 2512111721AS825935

Dhaka  
11 December 2025

**Maddhapa Granite Mining Company Limited**  
**Statement of Financial Position**  
As at 30 June 2025

Particulars	Notes	Amount in Taka		
		30 June 2025	30 June 2024	
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	3.00	9,567,060,979	9,773,094,325	
Capital Work-in-Progress	4.00	625,000	4,464,169	
Depreciation Fund Investment	5.00	97,527,147	96,344,546	
Loan to MGMCL from Depreciation Fund	6.00	502,500,000	477,500,000	
House Building Loan	7.00	24,498,392	17,600,000	
Advance to GTC	8.00	301,757,919	308,548,684	
<b>Current Assets</b>				
Stock of Hard Rock	9.00	3,301,806,030	2,579,830,499	
Inventories of Store and Other Materials	10.00	197,232,501	141,583,756	
A/R Bangladesh Railway West (Credit Sales)	11.00	151,583,885	73,067,438	
Other Receivables	12.00	31,001,263	125,841,184	
Advance, Deposit and Prepayments	13.00	174,897,506	1,393,399	
Inter-Company/Project Current Account	14.00	12,914	446,336,606	
Cash and Cash Equivalents	15.00	243,912,413		
<b>Total Assets</b>		<b>14,594,415,950</b>	<b>14,045,604,607</b>	
<b>Equity and Liabilities</b>				
<b>Capital and Reserves</b>				
Share Capital	16.00	17,500,700	17,500,700	
Capital and Reserves	17.00	3,147,084,263	3,147,084,263	
Revaluation Surplus	18.00	299,904,747	299,904,747	
Retained Loss	19.00	(6,661,237,715)	(5,510,497,724)	
<b>Fund</b>				
Depreciation Fund	20.00	600,873,098	580,834,165	
<b>Total Equity</b>		<b>(2,595,874,907)</b>	<b>(1,465,173,849)</b>	
<b>Non-Current Liabilities</b>				
Borrowings	21.00	11,174,099,631	10,983,165,631	
Deferred Tax Liability	22.00	1,045,866,215	-	
<b>Current Liabilities</b>				
BOGMC Current Account (Petrobangla)	23.00	1,511,706,755	1,387,662,336	
Loan from Depreciation Fund	24.00	502,500,000	477,500,000	
Security Money Received	25.00	56,267,911	57,036,803	
Trade and Other Payables	26.00	2,582,136,089	2,403,724,007	
Loan from BCMCL	27.00	300,000,000		
Provision for System-Loss	28.00	-	162,477,648	
Provision for BPPF & BWF	29.00	-		
Provision for Income Tax	30.00	17,714,257	17,350,429	
Advance Received Against Sales	31.00	-	21,861,602	
<b>Total Equity and Liabilities</b>		<b>14,594,415,950</b>	<b>14,045,604,607</b>	

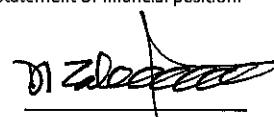
The annexed notes form an integral part of the statement of financial position.



Md. Asaduzzaman  
Company Secretary



Mst. Salateara Begum  
General Manager  
(Accounts & Finance)



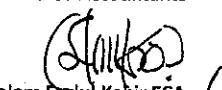
Engr. D.M. Zobayed Hossain  
Managing Director



Md. Abdul Mannan  
Patwary  
Director (Planning)

As per our report of same date.

Signed for & on behalf of  
Aziz Halim Khair Choudhury  
Chartered Accountants



Golam Fazlul Kabir FCA

Partner

ICAB Enrolment #1721

DVC: 2512111721AS825935

Dhaka

11 December 2025

**Maddhapara Granite Mining Company 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
Sales	32.00	2,735,904,395	2,740,330,784
Less: Cost of Goods Sold	33.00	(2,391,071,445)	(2,511,312,352)
<b>Gross Profit/(Loss)</b>		<b>344,832,950</b>	<b>229,018,432</b>
<b>Less: Operating Expenses</b>			
Less: General & Administrative Expenses	34.00	(294,068,139)	(355,689,963)
Less: Selling & Distribution Expenses	35.00	(91,217,941)	(104,452,523)
		<b>(385,286,080)</b>	<b>(460,142,486)</b>
<b>Operating Loss</b>		<b>(40,453,130)</b>	<b>(231,124,054)</b>
<b>Non-Operating Income /(Expenses)</b>			
Less: Financial Expenses	36.00	(243,271,775)	(253,204,373)
Add: Non-Operating Income	37.00	211,385,018	129,026,467
		<b>(31,886,757)</b>	<b>(124,177,906)</b>
<b>Loss before BPPF &amp; BWF</b>		<b>(72,339,887)</b>	<b>(355,301,960)</b>
Less: Contribution to BPPF and BWF			
<b>Loss before Taxation</b>		<b>(72,339,887)</b>	<b>(355,301,960)</b>
Less: Provision for Income Tax	38.00	(17,683,736)	(17,216,144)
Less: Deferred Tax Expense	22.00	(44,493,903)	
		<b>(62,177,639)</b>	<b>(17,216,144)</b>
<b>Net Loss after Tax</b>		<b>(134,517,526)</b>	<b>(372,518,103)</b>
Add: Other Comprehensive Income			
<b>Total Comprehensive Income</b>		<b>(134,517,526)</b>	<b>(372,518,103)</b>

The annexed notes form an integral part of the statement of profit or loss and other comprehensive income.



Md. Asaduzzaman  
Company Secretary



Mst. Salateara Begum  
General Manager  
(Accounts & Finance)



Engr. D.M. Zobayed Hossain  
Managing Director



Md. Abdul Mannan  
Patwary  
Director (Planning)

As per our report of same date.

Signed for & on behalf of  
Aziz Halim Khair Choudhury  
Chartered Accountants



Golam Fazlul Kabir FCA  
Partner  
ICAB Enrolment #1721  
DVC: 2512111721AS825935

Dhaka  
11 December 2025

**Maddhapaara Granite Mining Company Limited**  
**Statement of Changes in Equity**  
For the year ended 30 June 2025

Particulars	Share Capital	Capital and Reserves	Revaluation Surplus	Retained Loss	Sub-Total	Depreciation Fund	Total Equity
Balance as at 01 July 2024	17,500,700	3,147,084,263	299,904,747	(5,510,497,724)	(2,046,008,014)	580,834,165	(1,465,173,849)
Deferred Tax Liability (From The Commencement to Last Year effects)	-	-	-	(1,001,372,312)	-	-	(1,001,372,312)
Reconciliation Balance with BOGMC	-	-	-	455,581	455,581	-	455,581
Transfer to Depreciation Fund	-	-	-	(21,327,205)	(21,327,205)	-	20,038,933
Adjustment- Receivable from GTC Against Electric Bill	-	-	-	6,021,471	6,021,471	-	(21,327,205)
Reconciliation with Depreciation Fund	-	-	-	(134,517,526)	(134,517,526)	-	6,021,471
Net Loss after Tax	-	-	-	-	-	-	(134,517,526)
<b>Balance as at 30 June 2025</b>	<b>17,500,700</b>	<b>3,147,084,263</b>	<b>299,904,747</b>	<b>(6,661,237,715)</b>	<b>(3,196,748,005)</b>	<b>600,873,098</b>	<b>(2,595,874,907)</b>

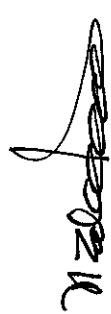
**Maddhapaara Granite Mining Company Limited**  
**Statement of Changes in Equity**  
For the year ended 30 June 2024

Particulars	Share Capital	Capital and Reserves	Revaluation Surplus	Retained Loss	Sub-Total	Depreciation Fund	Total Equity
Balance as at 01 July 2023	17,500,700	3,147,084,263	299,904,747	(5,218,314,527)	(1,753,824,817)	551,951,632	(1,201,873,185)
Dividend Paid during the Year	-	-	-	(10,000,000)	(10,000,000)	-	(10,000,000)
Excess Amount in FDR	-	-	-	(23,330,095)	(23,330,095)	-	(23,330,095)
Provision for Income Tax	-	-	-	64,798,955	64,798,955	-	64,798,955
Transfer to Depreciation Fund	-	-	-	48,866,048	48,866,048	28,882,533	28,882,533
Deficit Stock as per Committee Report	-	-	-	(372,518,103)	(372,518,103)	-	48,866,048
Net Loss after Tax	-	-	-	(5,510,497,724)	(2,046,008,014)	580,834,165	(372,518,103)
<b>Balance as at 30 June 2024</b>	<b>17,500,700</b>	<b>3,147,084,263</b>	<b>299,904,747</b>	<b>(5,510,497,724)</b>	<b>(2,046,008,014)</b>	<b>580,834,165</b>	<b>(1,465,173,849)</b>

Dhaka  
11 December 2025

  
Md. Asaduzzaman  
Company Secretary

  
Md. Abdul Mannan  
Pathway  
Director (Planning)

  
Engr. D.M. Zobayed Hossain  
Managing Director

  
Mst. Salateara Begum  
General Manager  
(Accounts & Finance)

**Maddhapaara Granite Mining Company Limited**  
**Statement of Cash Flows**  
For the year ended 30 June 2025

Particulars	Amount in Taka	
	2024-2025	2023-2024
<b>A. Cash Flows from Operating Activities</b>		
Net Loss before Tax	(72,339,887)	(355,301,960)
<b>Adjustment for Non-Cash Items:</b>	<b>303,028,429</b>	<b>348,392,307</b>
Depreciation	304,229,611	299,526,259
Deficit Stock	-	48,866,048
Reconciliation	(1,201,182)	-
<b>Changes in Working Capital:</b>		
Increase/Decrease in Closing Stock of Hard Rock	(721,975,531)	(1,134,874,556)
Increase/Decrease in Stock & Store	(55,648,745)	22,051,465
Increase/Decrease in Other Receivables	42,066,175	9,982,570
Increase/Decrease in Advance, Deposit & Prepayments	(49,056,323)	332,036,560
Increase/Decrease in Investment FDRs	-	385,725,516
Increase/Decrease in Depreciation Fund Investment	-	429,081,245
Increase/Decrease in Depreciation Fund	-	28,882,533
Increase/Decrease in Project Current Account	1,380,485	(208,259)
Increase/Decrease in Security Deposit	(768,892)	2,076,952
Increase/Decrease in Trade and Other Payables	178,412,081	204,582,415
Increase/Decrease in Advance to GTC	6,790,765	81,197,023
Increase/Decrease in BPPF and BWF	-	(12,568,004)
Increase/Decrease in Provision for Income Tax	(151,583,885)	(13,898,121)
Increase/Decrease in A/R: Bangladesh Railway West (Credit Sales)	(162,477,648)	162,477,648
Increase/Decrease in Provision for System Loss	(21,861,602)	7,784,792
Increase/Decrease in Advance Received Against Sales	124,044,419	126,291,781
Increase/Decrease in BOGMC Current Account (Petrobangla)	(810,678,699)	630,621,560
<b>Total Changes in Working Capital</b>	<b>(17,350,429)</b>	<b>-</b>
<b>Income Tax Paid</b>	<b>(597,340,586)</b>	<b>623,711,907</b>
<b>B. Cash Flows from Investing Activities</b>		
Acquisition of Property, Plant and Equipment	(98,196,264)	(497,485,946)
Capital Work-in-Progress	-	(4,464,169)
Loan To MGMCL from Depreciation Fund	(25,000,000)	(477,500,000)
Investment in House Building Loan	(6,898,392)	(17,600,000)
<b>Net Cash Used in Investing Activities</b>	<b>(130,094,656)</b>	<b>(997,050,116)</b>
<b>C. Cash Flows from Financing Activities</b>		
Borrowings Received/(Paid)	200,000,000	(40,000,000)
Dividend Paid	-	(10,000,000)
Loan from Depreciation Fund	25,000,000	477,500,000
Loan from BCMCL	300,000,000	-
<b>Net Cash Flow from Financing Activities</b>	<b>525,000,000</b>	<b>427,500,000</b>
<b>D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		
Opening Cash and Cash Equivalents	(202,424,193)	54,161,792
<b>Closing Cash and Cash Equivalents</b>	<b>446,336,606</b>	<b>392,174,815</b>
	<b>243,912,413</b>	<b>446,336,606</b>

Dhaka  
11 December 2025

  
Md. Asaduzzaman  
Company Secretary

  
Mst. Salateara Begum  
General Manager  
(Accounts & Finance)

  
Engr. D.M. Zobayed Hossain  
Managing Director

  
Md. Abdul Mannan Patwary  
Director (Planning)



**Maddhapara Granite Mining Company Limited**  
**Notes to the Financial Statements**  
As at and for the year ended 30 June 2025

**1.00 Legal Status**

Maddhapara Granite Mining Company Limited was incorporated in Bangladesh on 4th August, 1998 under the Companies Act, 1994 as a public limited company vide registration no. Raj-C-165/98. The Company got business commencement certificate on 08.12.1998. Afterwards the Company has changed its name by resolution as Maddhapara Granite Mining Company Limited with effect from 23.10.2000.

A contract was signed on 02.09.2013 between Maddhapara Granite Mining Company Limited (MGMCL) and Germania Trest Consortium (GTC) for Management of Operation and Development, Production, Maintenance and Provisioning Services of Maddhapara hard Rock Mine for 6 years. The main objectives of the contract is achievement of target production in yearly basis and total production 9.2 million metric ton in 6 (six) years. Before expiry of this contract, Management of the Company extended the contract period for 01 (one) year by signing a Side Letter Agreement on 29.07.2021. The Extended period had been expired on 02.09.2021. After that, a new contract was signed on 28.09.2021 between Maddhapara Granite Mining Company Limited (MGMCL) and Germania Trest Consortium (GTC) for 6 (six) years targeting the production of 8.86 million metric tons of rock.

**1.01 Principal Activities**

The Company has implemented a project called Maddhapara Hard Rock Mining Project, envisaged in Hard Rock Mine Development at Maddhapara. The Company has not started its commercial production up to 24.05.2007. The company has started its commercial operation from 25.05.2007. The principal activities of the Company is to develop an underground hard rock mine and extraction & sales thereof.

**2.00 Significant Accounting Policies**

The financial statements have been prepared under historical cost convention in accordance with the International Financial Reporting Standards (IFRSs), applicable to the Company so far as adopted by the Institute of Chartered Accountants of Bangladesh. The disclosures of the information are made in accordance with the requirements of the Companies Act, 1994 and the Statement of the Financial Position and Statement of Profit or Loss and Other Comprehensive Income have been prepared in accordance with IAS 1: Presentation of Financial Statements on accrual basis following going concern concept.

**2.01 Components of the Financial Statements**

- i) Statement of Financial Position as at 30 June 2025;
- ii) Statements of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025;
- iii) Statement of Changes in Equity for the year ended 30 June 2025;
- iv) Statement of Cash Flows for the year ended 30 June 2025;
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the Financial Statements for the year ended 30 June 2025.

**2.02 Risk and Uncertainties for Use of Estimates in Preparation of Financial Statements**

In the preparation of these financial statements, management requires information to make judgments, estimate and assumption that affect the application of accounting policies and the reported amount of assets and liabilities, income and expenses. Actual results may differ from those estimates.

**2.03 Property, Plant and Equipment**

Property, plant and equipment are stated in attached statement of financial position at cost or revalued value less accumulated depreciation in accordance with IAS 16. Maintenance, renewals and betterments that enhance the economic useful life of the property, plant and equipment or that improve the capacity, quality and reduce substantially the operating cost or administration expenses are capitalized by adding it to the related property, plant and equipment. Upon disposal of items of property, plant and equipment, the cost of those assets and their related accumulated depreciation are eliminated up to the date of disposal and any gains or losses therefore are reported in the Statement of Profit or Loss and Other Comprehensive Income of the year. Through the external audit firm Aziz Halim Khair Chowdhury, Chartered Accountants, all fixed assets of MGMCL were identified, listed, and revaluated up to June 2022. The asset valuation was conducted in accordance with IFRS-16. With the approval of the Board of Directors of MGMCL, the results of the asset valuation have been incorporated into the accounts for the fiscal year 2022–2023. In the time of valuation book value of fixed assets was 883,65,72,851 and market value of fixed assets was 909,08,92,929.



#### **2.04 Depreciation on Property, Plant and Equipment**

Depreciation is charged on the basis of straight line method and continued to be charged on each item of the Property, Plant and Equipment until the written down value of such Property, Plant and Equipment are reduced to Taka one.

Depreciation on addition of property, plant and equipment is charged from the date at which it is put to use and charging of depreciation on property, plant and equipment ceases from the date on which the deletion thereof takes place.

**Depreciation/Depletion:** No depreciation/depletion is charged on land and land development. Depreciation/depletion is charged on all other Properties, Plants and Equipment under Straight Line Method. Full year depreciation/depletion has been charged on additions, irrespective of date when the related assets are put into use. The rates of depreciation/depletion on each class of assets are as follows:

Category of property, plant and equipment	Rate (%)
Internal Road	2.50%
Residential Building (All Construction)	2.50%
Electrical Installation	15%
Electrical Equipment	15%
Office Equipment	15%
Loose & Tools	25%
Medical Equipment	15%
Other Equipment	15%
Jeep, Car, Motor Cycle & Other Vehicles	20%
Furniture & Fixture	10%
Software Development	5%
Mine Cost	1.39%
New Equipment (GTC)	16.67%

#### **2.05 Valuation of Inventories**

Inventories are stated at lower of cost and net realizable value in compliance with the requirement of Para 9 of IAS 2: Inventories. The cost of inventories comprises all cost purchase and other cost incurred to bring the inventories to existing form or condition.

#### **2.06 Revenue Recognition**

In compliance with the requirements of IFRS 15: Revenue from Contracts with Customers. The Company recognizes revenue based on the date transactions take place which is usually the date sales are recorded into system used by the Company. The Company exercises its best judgment in determining Overriding Commission to be reported in the current year based on past practice as well as terms and conditions set out in agreement with the principal.

#### **2.07 Borrowing Costs**

In compliance with the requirement of IAS 23: Borrowing Costs, borrowing costs relating to operational period of long term loan was charged to revenue account as expense, as incurred.

#### **2.08 Taxation**

Income tax expense is recognized in the Statement of Profit or Loss or Other Comprehensive Income. Current Tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date. Provision for taxation for the year ended 30 June 2025 has been made on the basis of the provisions of the Income Tax Act 2023 and the Finance Act 2025.

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with as Other Comprehensive income (such as a revaluation) is recognized as tax relating to Other Comprehensive income within the statement of Profit or Loss and Other Comprehensive income.

#### **2.09 Payables and Accruals**

Liabilities are recorded at the level of amount payable in settlement.

#### **2.10 Foreign Currency Transactions**

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the date of transactions in accordance with IAS 21: The Effects of Changes in Foreign Exchange Rates). Exchange difference at the Statement of Financial Position date are charged / credited to Statement of Profit or Loss and Other Comprehensive Income.

#### **2.11 Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, bank balances, term deposits, etc. which are available for use by the Company. There is no significant risk of change in value of the same.

**2.12 Statement of Cash Flows**

Statement of Cash Flows has been prepared using indirect method.

**2.13 Capital and Reserves**

The Company's Capital and Reserves balance stands at Taka 3,147,084,263, representing funds provided by the Government of Bangladesh for the implementation of the Maddhapara Hard Rock Mining Project as equity. In accordance with the Financial Reporting Council (FRC) Circular dated 11 February 2020, the Company appointed K.M. Hasan & Co. (vide letter no. 28.17.0000.111.24.001.23.134 dated 01 October 2023) to carry out the required procedures for transferring this reserve to share capital/ paid-up capital. The Company has submitted the necessary documents to the relevant authorities (Ref:2025174054), and the approval process is currently in progress. Upon receipt of approval, the Company will transfer the reserve to share capital/paid-up capital in compliance with the FRC Circular.

**2.14 Transaction in Foreign Currency**

Particulars	Amount in Taka
Foreign currency portion payment to GTC from 01 July 2024 to 30 June 2025	1,971,869,974

**2.15 Employees Benefits**

The Company operates a Contributory Provident Fund, Gratuity Fund, Group Insurance Policy, Welfare Fund, Beneficiary Profit Participation Fund (BPPF), Beneficiary Welfare Fund (BWF) and House Building Loan for its employees provision and for which are made as per their respective rules.

**2.16 Amount Paid to Auditors**

Particulars	Amount in Taka
Audit fees	211,000

**2.17 Related Party Disclosure under IAS 24**

List of related parties with whom transactions have taken place and their relationship with the Company as identified and certified by management is given below:

Name of Related Party	Relationship	Type Of Transaction	Transaction 2024-2025	Balance as on 30-06-2025 (Amount in Taka)
Bangladesh Oil ,Gas and Mineral Corporation (Petrobangla)	Regulatory Corporation	Loan and Interest	324,044,419	(10,210,107,261)
Germania -Trest consortium (GTC)	EPC Contractor	Production and development bills	2,361,818,179	(157,046,148)
Titas Gas Transmission and Distribution Company	A company of Petrobangla		7,590	(7,590)
Boropukuria Coal Mining Company Limited (BCMCL)	A company of Petrobangla	Loan	300,000,000	(300,000,000)
Sundarban Gas Company Limited (SGCL)	A company of Petrobangla			20,504
<b>Total</b>			<b>2,985,870,188</b>	<b>(10,667,140,495)</b>

**2.18 Paid to Directors**

During the year Taka 19,32,415 was paid to the Company Board Members as honorarium for attending the Board Meetings.

**2.19 Number of Employees'**

The number of employees engaged for the year total was 117 (2024: 122)

**2.20 Earnings Per Share (EPS)**

Particulars	2024-2025	2023-2024
Net Profit/(Loss) Available to Equity Shareholders	(134,517,526)	(372,518,103)
No. of Outstanding Shares	175,007	175,007
Earnings Per Share (EPS) in Taka	(769)	(2,129)

**2.21 Operating Segment**

As there is single business and geographical segment within which the Company operates as such no segment reporting is felt necessary as per IFRS 8.



**2.22 Events After Reporting Period**

IAS 10: Events After Reporting Period that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements. Events after reporting period that are not adjusting event are disclosed as off statement of financial position items.

**2.23 Comparative Information**

Comparative information has been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year financial statements.

**2.24 Going Concern**

Maddhpara Granite Mining Company Limited (MGMCL) is a 100% state-owned entity under Petrobangla. As at the reporting date, the Company maintains approximately Taka 308 crore worth of saleable stocks of hard rock inventory in its stockyard. Management anticipates that an increase in sales volume will positively impact the Company's liquidity position in the forthcoming periods.

To enhance operational efficiency and support long-term profitability, the Company has undertaken several initiatives, including:

- Signing an MoU with Bangladesh Railway for the supply of blast (40mm–60mm) stones;
- Benefiting from the recently revised rate schedule of MGMCL boulders with the Bangladesh Water Development Board; and
- Initiating the resizing of stones to produce market-oriented graded products aimed at increasing sales volume.

A significant portion of the Company's accumulated losses relates to interest expenses on loans from Petrobangla and the Government of Bangladesh (GoB). Management is actively considering proposals for converting these loans into equity, which, if approved, is expected to reduce interest burden and strengthen the Company's capital structure.

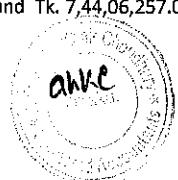
Based on these initiatives and ongoing engagements with stakeholders, management is of the view that the Company has adequate plans and support to continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

**2.25 General**

- a) Figures in these financial statements have been rounded off to the nearest taka.
- b) Previous year's figures have been regrouped, rearranged and/or restated wherever considered necessary for the purpose of current year's financial presentation.

Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
<b>3.00</b>	<b>Property, Plant and Equipment</b>		
	Opening Balance	10,218,269,452	9,720,783,505
	Add: Addition during the year	98,196,264	497,485,946
	Less: Disposal during the year	-	-
		<b>10,316,465,716</b>	<b>10,218,269,452</b>
	Less: Accumulated depreciation	445,175,126	145,648,868
	Less: Depreciation during the year	304,229,611	299,526,259
		<b>749,404,737</b>	<b>445,175,126</b>
	<b>Written Down Value</b>	<b>9,567,060,979</b>	<b>9,773,094,325</b>
	A detailed schedule of the carrying amount of Property, Plant and Equipment has been provided in Annexure-A.		
<b>4.00</b>	<b>Capital Work-in-Progress</b>		
	Opening Balance	4,464,169	-
	Add: Addition during the year	-	4,464,169
	Less: Adjustment during the year	3,839,169	-
		<b>625,000</b>	<b>4,464,169</b>
	Software development is under process and after completion, work-in-progress will be duly transferred to property, plant and equipment.		
<b>5.00</b>	<b>Depreciation Fund Investment</b>		
	Opening Balance	96,344,546	525,425,792
	Investment during the year	-	60,000,000
	Add: Interest during the year	5,086,748	22,380,843
	Add: Prior year interest adjustment	282,452	-
	Add: Interest on MGMCL loan	19,743,836	7,250,959
		<b>121,457,582</b>	<b>615,057,594</b>
	Less: Encashed during the year	23,930,435	518,713,047
		<b>97,527,147</b>	<b>96,344,546</b>
<b>6.00</b>	<b>Loan to MGMCL from Depreciation Fund</b>		
	Opening Balance	477,500,000	-
	Add: Addition during the year	25,000,000	477,500,000
	Less: Adjustment during the year	-	-
		<b>502,500,000</b>	<b>477,500,000</b>
<b>7.00</b>	<b>House Building Loan</b>		
	Opening Balance	17,600,000	-
	Add: Addition during the year	8,600,000	17,600,000
	Less: Adjustment during the year	1,701,608	-
		<b>24,498,392</b>	<b>17,600,000</b>
	Employee loan details have been presented in Annexure - G.		
<b>8.00</b>	<b>Advance to GTC</b>		
	Opening Balance	308,548,684	389,745,707
	Add: Addition during the year	-	101,339,400
	Less: Adjustment during the year	107,553,097	200,995,587
		<b>26,356,075</b>	<b>288,406,307</b>
	Add: Foreign exchange rate fluctuation gain/(loss)	74,406,257	20,142,378
	Add: Unrealized exchange gain to GTC (advance payment)		-
		<b>301,757,919</b>	<b>308,548,684</b>

This amount represents 3% (three percent) advance payment of contract price in Foreign Currency Portion and Local Currency Portion was made by MGMCL to Germania-Trest Consortium (GTC-contractor) under Contract No.MGMCL/GTC/ROCK/2021-27 date: 28th September 2021. The advance amount was USD. 3,557,973.60 equivalent Tk. 30,97,21,601.88 in Foreign Currency Portion and Tk. 8,00,24,104.84 in Local Currency Portion. The said advance is adjustable in 48 equal installments by 48 Interim Payment Certificate from 18th month of contract period after the commencement of production. Due to increase in USD exchange rate Tk. 10,07,62,331.61 foreign exchange gain incurred in FY-2024-2025 was transferred to non-operating income as per IAS 21. In FY-2024-2025 11th to 20th installment was realized. Foreign exchange gain Tk. 2,63,56,075 was realized in FY 2024-2025 and Tk. 7,44,06,257.00 was remains unrealized for installment 21st to 48th.



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
<b>9.00 Stock of Hard Rock</b>		<b>Quantity (M.Ton)</b>	
Stock of Hard Rock (Temporary Stock Yard)		172,457	201,663,492
Stock of Hard Rock (Temporary Stock Yard)		5,300	15,209,247
Stock of Hard Rock (Note 9.01)		1,089,023	3,084,933,292
		<b>1,266,780</b>	<b>3,301,806,030</b>
			<b>2,579,830,499</b>
As per expert committee report, dated 18 February 2020, Board decision of 238th, 247th & 265th, system loss was 313,943 M.Ton, equivalent to Tk. 48,19,28,263 has been incurred due to measurement & device error, wash out and handling loss and temporary stock yard was 172,457 M.Ton equivalent to Tk. 201,663,493. As per BUET report 5,300 M.Ton 05-20 m.m. stones was used for stackyard preparation from January 2021 to June 2024.			
<b>9.01 Stock of Hard Rock</b>		<b>Quantity (M.Ton)</b>	
Boulder (Note 9.B.1)		314,781	862,683,547
05-20 MM (Note 9.B.2)		6,408	17,570,955
20-40 MM (Note 9.B.3)		4,815	14,624,745
40-60 MM (Note 9.B.4)		649,154	2,052,375,473
60-80 MM (Note 9.B.5)		22,233	48,771,870
Dust 00-05 MM (Note 9.B.6)		91,632	88,906,703
		<b>1,089,023</b>	<b>3,084,933,292</b>
			<b>2,378,167,007</b>
Details are given in Annexure-B.			
<b>9.B.1 Boulder</b>		<b>Quantity (M.Ton)</b>	
Opening stock		208,299	588,828,548
Adjustment as per BUET report		(112,730)	(318,669,864)
Difference adjustment with inventory schedule		-	(66,735,770)
Opening balance as per schedule		95,569	270,158,684
Add: Production during the year		213,809	577,251,637
		<b>309,378</b>	<b>847,410,321</b>
Less: Cost of sales		21,410	60,522,608
<b>Closing stock</b>		<b>287,968</b>	<b>786,887,713</b>
Difference adjustment with inventory schedule		26,813	75,795,834
<b>Closing stock as per committee report as on 30.06.2025</b>		<b>314,781</b>	<b>862,683,547</b>
			<b>588,828,548</b>
<b>9.B.2 05-20 MM</b>		<b>Quantity</b>	
Opening stock		30,908	88,696,825
Adjustment as per BUET report		(43,431)	(124,634,432)
Difference adjustment with inventory schedule		-	3,943,993
Opening balance as per schedule		(12,523)	(35,937,607)
Add: Production during the year		249,889	685,202,853
		<b>237,365</b>	<b>649,265,246</b>
Less: Cost of sales		216,593	592,305,980
<b>Closing stock</b>		<b>20,773</b>	<b>56,959,266</b>
Difference adjustment with inventory schedule		(14,365)	(39,388,311)
<b>Closing stock as per committee report as on 30.06.2025</b>		<b>6,408</b>	<b>17,570,955</b>
			<b>88,696,825</b>
<b>9.B.3 20-40 MM</b>		<b>Quantity</b>	
Opening stock		-	92,844,808
Adjustment as per BUET report		485	1,514,917
Difference adjustment with inventory schedule		-	(43,172,347)
Opening balance as per schedule		485	1,514,917
Add: Production during the year		58,316	177,125,733
		<b>58,801</b>	<b>178,640,650</b>
Less: Cost of sales		64,990	197,439,364
<b>Closing stock</b>		<b>(6,189)</b>	<b>(18,798,713)</b>
Difference adjustment with inventory schedule		11,004	33,423,458
<b>Closing stock as per committee report as on</b>		<b>4,815</b>	<b>14,624,745</b>
			<b>-</b>



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
<b>9.B.4 40-60 MM</b>	<b>Quantity (M.Ton)</b>		
Opening stock	419,136	1,394,270,584	239,070,578
Adjustment as per BUET report	(26,138)	(86,948,592)	(30,365,278)
Difference adjustment with inventory schedule	-	-	-
Opening balance as per schedule	392,998	1,307,321,992	208,705,300
Add: Production during the year	433,396	1,334,649,567	1,493,157,726
	826,394	2,641,971,559	1,701,863,026
	148,627	494,413,091	307,592,442
Less: Cost of sales	677,767	2,147,558,468	1,394,270,584
<b>Closing stock</b>	<b>(28,613)</b>	<b>(95,182,996)</b>	<b>-</b>
Difference adjustment with inventory schedule			
<b>Closing stock as per committee report as on 30.06.2025</b>	<b>649,154</b>	<b>2,052,375,473</b>	<b>1,394,270,584</b>
<b>9.B.5 60-80 MM</b>			
Opening stock	100,102	251,531,693	372,870,371
Adjustment as per BUET report	125,635	315,686,788	-
Difference adjustment with inventory schedule	-	-	136,329,401
Opening balance as per schedule	225,737	567,218,481	509,199,772
Add: Production during the year	140,308	307,784,009	400,543,586
	366,045	875,002,490	909,743,357
	383,855	914,072,232	658,211,664
Less: Cost of sales	(17,811)	(39,069,742)	251,531,693
<b>Closing stock</b>	<b>40,044</b>	<b>87,841,612</b>	<b>-</b>
Difference adjustment with inventory schedule			
<b>Closing stock as per committee report as on 30.06.2025</b>	<b>22,233</b>	<b>48,771,870</b>	<b>251,531,693</b>
<b>9.B.6 Dust 00-05 MM</b>			
Opening stock	52,331	54,839,358	-
Adjustment as per BUET report	71,494	74,920,535	-
Add: Production during the year	174,349	169,163,825	190,890,924
	298,174	298,923,717	190,890,924
Less: Cost of sales	162,969	167,739,596	136,051,566
<b>Closing stock</b>	<b>135,205</b>	<b>131,184,122</b>	<b>54,839,358</b>
Difference adjustment with inventory schedule			
<b>Closing stock as per committee report as on 30.06.2025</b>	<b>(43,573)</b>	<b>(42,277,419)</b>	<b>-</b>
	<b>91,632</b>	<b>88,906,703</b>	<b>54,839,358</b>
<b>10.00 Inventories of Store &amp; Other Materials</b>			
Construction materials		300	300
Repair & maintenance		478,704	471,784
Fuel & lubricant		304,512	324,612
Loose tools		121,975	112,840
Mechanical spare parts		14,062,889	14,119,507
Electrical goods of store		2,441,099	3,546,120
Medical supplies		84,218	94,236
Miscellaneous supplies		1,387,801	1,679,748
Sub - station spare parts		2,988,957	2,988,957
Explosive & detonators		175,362,046	118,245,652
		<b>197,232,501</b>	<b>141,583,756</b>
The above inventory of store and other material was valued and taken up by the management with the presence of Auditor's representatives as on 30.06.2025.			
<b>11.00 A/R Bangladesh Railway West (Credit Sales)</b>			
Opening Balance		-	-
Add: Addition during the year (Sales)		149,132,393	-
Add: Addition during the year (Loading Charge)		2,451,492	-
		<b>151,583,885</b>	
Less: Adjustment during the year		-	-
		<b>151,583,885</b>	-

Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
<b>12.00</b>	<b>Other Receivables</b>		
	Receivable from GTC against electric bill	28,785,654	50,434,205
	Revenue stamp	-	40
	Provident fund MHMP	-	62
	Interest receivables on depreciation fund	1,236,025	1,578,602
	Interest receivable on house loan	979,584	-
	Foreign Gain to GTC	-	21,054,529
		<b>31,001,263</b>	<b>73,067,438</b>
	Receivable from GTC against electric bill which describes a prior-period adjustment relating to an electricity bill receivable of Taka 21,327,205 for November 2022. As disclosed, the adjustment was not recorded in that period and has been recognized in the current year through a reduction in receivables and retained earnings.		
<b>13.00</b>	<b>Advance, Deposit and Prepayments</b>		
	Advance to District Anser, Dinajpur (Note 13.01)	103,818	58,068
	Advance Tax (Note 13.02)	111,081,299	122,656,613
	Advance Against Expeness (Note 13.03)	374,032	-
	Deposit (Note 13.04)	61,944,775	3,126,503
	Advance Against Explosive (Note 13.05)	1,393,583	-
		<b>174,897,506</b>	<b>125,841,184</b>
<b>13.01</b>	<b>Advance to District Anser, Dinajpur</b>		
	Opening Balance	58,068	48,196
	Add: Addition during the year	19,648,310	19,966,866
		<b>19,706,378</b>	<b>20,015,062</b>
	Less: Adjustment during the year	19,602,560	19,956,994
		<b>103,818</b>	<b>58,068</b>
<b>13.02</b>	<b>Advance Tax</b>		
	Opening Balance	122,656,613	124,989,873
	Add: Addition during the year	-	-
	(i) Advance (Corporate) Tax	2,000,000	3,500,000
	(ii) Tax Deducted at Source	2,645,573	2,206,065
	(iii) Tax Deducted at Source on FDR (DP Fund)	1,129,542	5,993,081
		<b>5,775,115</b>	<b>11,699,146</b>
	Less: Adjustment during the year	<b>128,431,728</b>	<b>136,689,019</b>
		<b>17,350,429</b>	<b>14,032,406</b>
		<b>111,081,299</b>	<b>122,656,613</b>
<b>13.03</b>	<b>Advance Against Expeness</b>		
	Opening Balance	-	-
	Add: Addition during the year	14,198,657	-
	Less: Adjusted during the year	13,824,626	-
		<b>374,032</b>	-
<b>13.04</b>	<b>Deposit</b>		
	PDB, Rangpur	3,000,000	3,000,000
	Grameen Phone	23,000	23,000
	L/C Margin	58,921,775	103,503
		<b>61,944,775</b>	<b>3,126,503</b>
<b>13.05</b>	<b>Advance Against Explosive</b>		
	Opening Balance	-	-
	Add: Addition during the year	1,393,583	-
	Less: Adjustment during the year	-	-
		<b>1,393,583</b>	-

Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
14.00	<b>Inter-Company/Project Current Account</b>		
	Opening Balance	1,393,399	1,185,140
	Add: Addition during the year	-	473,887
		1,393,399	1,659,027
	Less: Adjustment during the year	1,380,485	265,628
		12,914	1,393,399
	This represents the amount receivable from/payable to the different company of petrobangla. Details are as under:		
	Inter-Company Transactions:		
	i) BAPEX	-	1,363,361
	ii) BGDCL	-	9,534
	iii) SGCL	20,504	20,504
	iii) TGT&DCL	(7,590)	-
		12,914	1,393,399
15.00	<b>Cash and Cash Equivalents</b>		
	Cash in Hand	-	-
	Cash at Bank (Note 15.01)	243,912,413	446,336,606
		243,912,413	446,336,606
15.01	<b>Cash at Bank</b>		
	IFIC Bank PLC, Kawran Bazar Branch, Dhaka(SND-1017127132041)	5,967,263	23,758,940
	IFIC Bank PLC, Kawran Bazar Branch, Dhaka(CA-1017124261001)	360,836	436,599
	Sonali Bank PLC, Maddhapa Branch, Dinajpur(SND-1830936000017)	222,469,179	374,558,583
	Sonali Bank PLC, Maddhapa Branch, Dinajpur (CA-1830933000944)	988,423	397,954
	BASIC Bank PLC, Kawran Bazar Branch, Dhaka (SND-3116010000256)	1,305,586	1,725,538
	Sonali Bank PLC, Maddhapa Branch, DP Dinajpur(SND-1830903000017)	845,951	1,834,592
	Agrani Bank PLC, WASA Corporate Branch, Dhaka (STD-0200017758438)	11,975,176	43,624,400
		243,912,413	446,336,606
16.00	<b>Share Capital</b>		
	<b>Authorized Capital</b>		
	35,000,000 Ordinary Shares of Taka 100 Each	3,500,000,000	3,500,000,000
	<b>Issued, Subscribed, Called and Paid up Capital</b>		
	175,007 Ordinary Shares of Taka 100 Each	17,500,700	17,500,700
17.00	<b>Capital and Reserves</b>		
		3,147,084,263	3,147,084,263
		3,147,084,263	3,147,084,263
	The Company's Capital and Reserves balance stands at Taka 3,147,084,263, representing funds provided by the Government of Bangladesh for the implementation of the Maddhapa Hard Rock Mining Project as equity. In accordance with the Financial Reporting Council (FRC) Circular dated 11 February 2020, the Company appointed K.M. Hasan & Co. (vide letter no. 28.17.0000.111.24.001.23.134 dated 01 October 2023) to carry out the required procedures for transferring this reserve to share capital/ paid-up capital. The Company has submitted the necessary documents to the relevant authorities (Ref:2025174054), and the approval process is currently in progress. Upon receipt of approval, the Company will transfer the reserve to share capital/paid-up capital in compliance with the FRC Circular.		
18.00	<b>Revaluation Surplus</b>		
	Opening Balance	299,904,747	299,904,747
	Add: Revaluation surplus against fixed assets	-	-
		299,904,747	299,904,747

The valuation of Fixed Assets was done by M/s Ahmed Zaker & Company, Chartered Accountants and MGMCL adopted the valuation as per the Board decision on 2015-2016. Afterwards the fixed assets valuation was done by M/s Aziz Halim Khair Choudhury (AHKC), Chartered Accountants and MGMCL adopted the valuation as per Board decision as on 2022-2023.

Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
<b>19.00</b>	<b>Retained Loss</b>		
	Opening Balance	(5,510,497,724)	(5,218,314,528)
	Less: Deferred Tax Liability	(1,001,372,312)	(372,518,103)
	Add: Net Loss after Tax	(134,517,526)	(23,330,095)
	Less: Excess amount in FDR	-	
	Add: Reconciliation Balance with BOGMC	455,581	-
	Add: Provision for Income Tax	-	64,798,955
	Add: Deficit stock as per Committee Report	-	48,866,048
	Less: Dividend paid during the year	-	(10,000,000)
	Add: Reconciliation with depreciation fund	6,021,471	-
	Less: Adjustment receivable from GTC against electric bill	(21,327,205)	-
		<b>(6,661,237,715)</b>	<b>(5,510,497,724)</b>

The Company has incurred cumulative losses amounting to Tk. 6,661,237,715 at 30 June 2025, resulting in negative retained earnings. Despite the accumulated losses, the financial statements have been prepared on a going concern basis considering that the Company is a 100% Government owned entity. The Government of Bangladesh has continued to provide necessary financial and operational support to ensure the continuation of the Company's operations. Management believes that such support will continue in the foreseeable future, and accordingly, the going concern assumption remains appropriate in preparing these financial statements.

<b>20.00</b>	<b>Depreciation Fund</b>		
	Opening Balance	580,834,165	551,951,632
	Add: Addition during the year	-	-
	Add: Interest during the year (Note 20.01)	5,056,228	22,246,558
	Add: Interest On MGMCL Loan	19,743,836	7,250,959
	Less: Prior year interest adjustment	(4,761,130)	(614,984)
		<b>600,873,098</b>	<b>580,834,165</b>
<b>20.01</b>	<b>Interest on Depreciation Fund</b>		
	Interest during the year	5,086,748	22,380,843
	Less: Provision for Income Tax @ 0.60% (Minimum)	30,520	134,285
		<b>5,056,228</b>	<b>22,246,558</b>

In accordance with the Depreciation Fund Policy of the Company, a depreciation fund is maintained using excess liquid funds after ensuring a minimum liquidity ratio of 1:1. The purpose of this fund is to support replacement of existing assets or procurement of new equipment. Over recent years, due to liquidity constraints, the Company utilised certain amounts from the depreciation fund to meet operational expenditures. This use of funds occurred unintentionally as part of ongoing operational cash management activities. During the last three years, the Company procured new equipment amounting to Taka 1,222,143,925; however, the related payments were made from operational funds rather than from the depreciation fund. As a result, the amounts temporarily drawn from the depreciation fund could not be repaid during the period. Management has acknowledged the need to realign the process and has expressed its intention that future procurement or replacement of equipment will be funded from repayments made to the depreciation fund, ensuring compliance with the stated policy.

<b>21.00</b>	<b>Borrowings</b>		
	<b>Non Current Portion</b>		
	Unsecured Loan - Project Loan (ADP)	2,475,699,125	2,475,699,125
	Unsecured Loan - O.E.C.F (Japan)	-	9,066,000
	Unsecured Loan - Petrobangla	8,698,400,506	8,498,400,506
		<b>11,174,099,631</b>	<b>10,983,165,631</b>

i) Unsecured Loan-Project Loan bearing 4% interest was provided by GOB under ADP for implementation of Maddhapa Hard Rock Mining Project.



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024

ii) Unsecured loan provided from Petrobangla amount in Tk. 6,00,84,11,809.59 for payment of installment and VAT of NAMNAM and Tk. 2,49,00,00,000 bearing 5% interest as working capital for payment of Mine Management and Production Contractor Germania Trest Consortium (GTC).

iii) Petrobangla provided a Loan of Tk. 1,200,000,000 for a 12-year, which matured on 22.10.2024. out of the loan amount, MGMCL has already paid TK. 440,000,000. But due to liquidity crisis, MGMCL is not in a position to repay the remaining Loan. MGMCL will repay the said loan with the sales of inventory in future.

**22.00 Deferred Tax Liabilities**

	Amount in Taka			
	30 June 2025			
	Carrying Amount	Tax Base	Taxable/ (Deductible) Temporary Difference	Deferred Tax Liabilities/ (Assets)
Property, Plant and Equipment	9,567,060,979	4,313,804,544	5,253,256,435	<u>1,045,866,215</u>

	Amount in Taka			
	30 June 2024			
	Carrying Amount	Tax Base	Taxable/ (Deductible) Temporary Difference	Deferred Tax Liabilities/ (Assets)
Property, Plant and Equipment	9,773,094,325	4,697,813,500	5,075,280,825	<u>1,001,372,312</u>

Allocation of deferred tax liabilities/(assets) during the year

Deferred Tax Expense- Charged to Profit or Loss

44,493,903



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
23.00	<b>BOGMC Current Account (Petrobangla)</b>		
	Opening Balance	1,387,662,336	1,261,370,555
	Add: Reconciliation balance	(455,581)	-
	Add: Addition during the year	124,500,000	126,291,781
		1,511,706,755	1,387,662,336
	Less: Adjustment during the year	1,511,706,755	1,387,662,336
24.00	<b>Loan Form Depreciation Fund</b>		
	Opening Balance	477,500,000	-
	Add: Addition during the year	25,000,000	477,500,000
		502,500,000	477,500,000
	Less: Adjustment during the year	502,500,000	477,500,000
25.00	<b>Security Money Received</b>		
	Opening Balance	57,036,803	54,959,851
	Add: Addition during the year	3,440,900	5,659,891
		60,477,703	60,619,742
	Less: Adjustment during the year	(4,209,792)	3,582,939
		56,267,911	57,036,803
Party details have been presented in Annexure - F.			
26.00	<b>Trade and Other Payables</b>		
	Interest on project (ADP) loan	2,023,768,439	1,924,740,500
	Interest on depreciation fund loan	26,994,795	7,250,959
	Revenue stamp	5,720	
	Withholding VAT (on Party Payment)	89,570	29,287
	Withholding Tax (on Party Payment)	15,832	26,231
	Withholding VAT (on Sales Commission)	133,531	31,499
	Withholding Tax (on sales commission)	83,222	15,200
	Bills payable	71,384,913	64,918,795
	Audit fees	856,000	1,027,000
	GTC bills payable	458,804,067	405,710,176
	MHMP provident fund	-	36
	GTC VAT	-	(17,045)
	GTC AIT	-	(8,630)
		2,582,136,089	2,403,724,007
27.00	<b>Loan from BCMCL</b>		
	Opening Balance	300,000,000	-
	Add: Addition during the year	300,000,000	-
		300,000,000	-
	Less: Adjustment during the year	300,000,000	-
To meet up the liquidity Shortfall BCMCL provided a loan amounting to TK. 300,000,000. But due to having liquidity crisis, MGMCL failed to repay the said Loan in time. MGMCL will repay the said loan with the sales of inventory in future.			
28.00	<b>Provision for System-Loss</b>		
	Opening Balance	162,477,648	-
	Add: Addition during the year	162,477,648	162,477,648
		162,477,648	162,477,648
	Less: Adjustment during the year	(138,130,649)	-
	Less: Transfer To Profit and loss account	(24,347,000)	-
		-	162,477,648



Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
In financial year 2023-2024, 2% (two percent) equivalent 77,861.00 M.Ton Hardrock was wash-out and handling loss from 01.01.2021 to 30.06.2024 as per expert committee report, dated 18 February 2020 and approval of MGMCL board decision of 247th & 265th. As per BUET report submitted in 19.08.2025 and MGMCL board decision of 322nd, closing inventory of 2023-2024 has been adjusted and as per MGMCL inventory committee report MGMCL board decision of 322nd closing inventory of 2024-2025 has been adjusted.			
29.00	<b>Provision for Beneficiary Profit Participation and Welfare Fund (BPPF &amp; BWF)</b>		
	Opening Balance	-	12,568,004
	Add: Addition during the year	-	12,568,004
	Less: Adjustment during the year	-	12,568,004
30.00	<b>Provision for Income Tax</b>		
	Opening balance	17,350,429	78,831,361
	Add: Addition during the year	17,714,257	17,350,429
	Less: Adjustment during the year	35,064,686	96,181,789
	Less: Adjustment of excess provision for last year	17,350,429	14,032,406
		17,714,257	64,798,955
			<b>17,350,429</b>
<b>A. Income Tax :</b>			
	a) Profit /Loss before tax during the year	(72,339,887)	(355,301,960)
	Rate of Tax	25.0%	25.0%
	<b>Tax Liability (a)</b>	<b>(18,084,972)</b>	<b>(86,859,985)</b>
	b) Interest on depreciation fund	5,086,748	22,380,843
	Rate of Tax	25.0%	25.0%
	<b>Tax Liability (b)</b>	<b>1,271,687</b>	<b>5,595,211</b>
	<b>Total Tax Liability (a + b)</b>	<b>(16,813,285)</b>	<b>(81,264,775)</b>
<b>B. Turnover Tax Calculation:</b>			
	(a) Total receipts during the year:		
	Sales	2,735,904,395	2,740,330,784
	Non-operating income	211,385,018	129,026,467
	Rate of Tax (Minimum)	2,947,289,413	2,869,357,251
	<b>Tax Liability (a)</b>	<b>0.60%</b>	<b>0.60%</b>
		<b>17,683,736</b>	<b>17,216,144</b>
	(b) Interest on depreciation fund	5,086,748	22,380,843
	Rate of Tax (Minimum)	0.60%	0.60%
	<b>Tax Liability (b)</b>	<b>30,520</b>	<b>134,285</b>
	<b>Total Tax Liability (a+b)</b>	<b>17,714,257</b>	<b>17,350,429</b>
	<b>Applicable Tax Liability (whichever is higher of A and B)</b>	<b>17,714,257</b>	<b>17,350,429</b>
31.00	<b>Advance Received Against Sales</b>		
	Opening Balance	Size (20-40mm)	
	Add: Actual sales deposited during the year	21,861,602	14,076,810
	Less: Sales realized during the year	2,714,042,793	2,748,115,576
		(2,735,904,395)	(2,740,330,784)
			<b>21,861,602</b>



Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
32.00	<b>Sales</b>		
	<b>Particulars</b>	<b>Quantity (M.Ton)</b>	
	Boulder ( 80MM-Above)	21,410	68,512,000
	Less: Advance sales	-	-
	Add: Prior year adjustment	-	265,039,400
		21,410	68,512,000
			265,039,400
	Crushed (05-20MM)	216,593	767,078,000
	Less: Advance sales	-	-
	Add: Prior year adjustment	-	1,152,984,750
		216,593	767,078,000
			1,152,984,750
	Crushed (20-40 MM)	59,001	212,403,600
	Less: Advance sales	-	-
	Add: Prior year adjustment	5,989	21,861,602
		64,990	234,265,202
			279,970,198
	Crushed (40-60 MM)	107,769	393,356,850
	Add: Credit sales (40-60 MM)	40,858	149,132,393
	Less: Advance sales	-	-
	Add: Prior year adjustment	-	-
		148,627	542,489,243
			455,455,226
	Crushed (60-80 MM)	383,855	936,145,600
	Less: Advance sales	-	-
	Add: Prior year adjustment	-	-
		383,855	936,145,600
			424,756,400
	Stone dust (00-05 MM)	162,969	187,414,350
	Less: Advance sales	-	-
	Add: Prior year adjustment	-	14,076,810
		162,969	187,414,350
			162,124,810
	Adjustment against price reduction of stone	998,444	2,735,904,395
			2,740,330,784

The Company recognised revenue in cash basis on the date when the transaction of sales deposit were recorded. The above amount includes 47,477 Metric Ton of hard rock equivalent Tk. 13,00,96,100 as Stock-in-transit (undelivered) as on 30.06.2025. Revenue is recognized upon receipt of payment as control of the mined material passes to the customer at that time. The buyer obtains legal title, assumes risks of ownership, and may access or remove the product at their discretion, even though the material remains at the Company's premises under a bill-and-hold arrangement. The inventory is separately identified and not sellable to other customers. Also the hard rocks are not perishable and buyer can not get the refund the sold stones.

33.00	<b>Cost of Goods Sold</b>		
	Opening Stock of Hard Rock	2,579,830,499	1,493,821,991
	Adjustment as per BUET Report	(138,130,648)	
	Adjusted Opening Stock	2,441,699,851	1,493,821,991
	Add: Direct Expenses (Note 33.01)	3,057,073,604	3,249,247,328
	Add: Royalty and VAT on Royalty (Note 33.02)	194,104,020	185,595,884
		3,251,177,624	3,434,843,212
	Less: Provision for System Loss	-	162,477,648
		3,251,177,624	3,597,320,860
	Less: Closing stock of Hard Rock (Note 9.00)	5,692,877,475	5,091,142,851
		3,301,806,030	2,579,830,499
		2,391,071,445	2,511,312,352

33.01	<b>Direct Expenses</b>		
	Fuel for production	-	2,001,045
	Local Currency-GTC	295,518,801	315,102,757
	Foreign Currency-GTC	1,971,869,974	2,117,641,024
	Explosive expensis	503,322,194	533,554,385
	Depletion/Depreciation (Note-3 and Annexure-A)	286,362,635	280,948,119
		3,057,073,604	3,249,247,328

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
<b>33.02</b>	<b>Royalty and VAT on Royalty</b>		
	Up to Last Year (From 25.05.2007 to 30.0.2024)	783,214,891	597,619,008
	Addition during the year (Royalty)	176,578,591	185,595,884
	Addition during the year (VAT on Royalty)	17,525,429	-
	Add: Prior year adjustment	-	-
		194,104,020	185,595,884
		<b>977,318,911</b>	<b>783,214,891</b>

The above amount was 5% Royalty on Production of Hard Rock and 15% VAT on Royalty paid by MGMCL to Govt. Treasury.

**34.00 General & Administrative Expenses**

Salaries and Allowances (Note 34.01)	179,336,055	197,399,410
Repairs and Maintenances (Note 34.02)	3,899,112	11,333,355
Services and Supplies (Note 34.03)	92,965,996	128,379,057
Depreciation (Note-3 and Annexure-A)	17,866,976	18,578,140
	<b>294,068,139</b>	<b>355,689,963</b>

**34.01 Salaries and Allowances**

Salaries (Officers)	56,058,026	56,529,803
Salaries (Staffs)	4,845,170	4,525,080
Overtime	2,997,256	2,791,221
Company contribution to provident fund	4,817,474	4,601,777
Company contribution to welfare fund	3,388,500	-
Special benefit	2,987,529	3,034,230
House rent (Officers)	20,404,425	20,890,819
House rent (Staffs)	2,070,422	1,949,856
Medical allowance (Officers)	1,691,620	1,797,289
Medical allowance (Staffs)	342,000	342,000
Mining allowance (Officer and Staff)	16,177,468	16,320,672
Festival bonus	9,891,820	9,798,850
Gas allowance (Officers)	1,218,028	1,294,048
Gas allowance (Staffs)	246,240	246,240
Leave, pay and gratuity (LPG)	16,086,200	17,829,390
Group insurance premium	3,484,161	3,560,007
Uniform	6,050,000	6,870,000
Washing allowance	203,352	213,929
Charge allowance	27,000	24,000
Underground allowance	2,889,902	2,687,053
Contribution to PB pension scheme	226,447	415,020
Leave encashment	2,663,020	761,780
Education assistance allowance	586,184	637,974
Tea and lunch subsidy	1,218,160	1,270,920
Tiffin allowance	99,480	103,720
Leave fair assistance	4,880,870	4,487,940
Recreation leave allowance	395,770	360,990
Noboborsho allowance	989,506	986,630
Domestic aid allowance	209,676	207,014
Entertainment allowance	124,403	116,817
Hazard allowance	5,392,489	5,440,224
Family medical allowance	677,841	713,435
Shift allowance	18,510	58,740
Incentive bonus	-	8,703,302
Ex-Gratia	5,977,107	17,828,640
	<b>179,336,055</b>	<b>197,399,410</b>

**34.02 Repairs and Maintenances**

Repair and maintenance (Buildings)	1,887,131	6,658,106
Repair and maintenance (Vehicles)	1,354,228	3,714,800
Repair and maintenance (Furniture and Fixtures)	657,754	960,450
	<b>3,899,112</b>	<b>11,333,355</b>

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
<b>34.03</b>	<b>Services and Supplies</b>		
	Printing and stationery	1,733,384	1,317,467
	AGM expenses	1,753,136	2,953,967
	Outsourcing (manpower) expenses	30,281,794	28,908,536
	Ansar Salary	19,655,645	19,956,994
	Wages (Casual)	4,395,403	4,513,184
	Electrical goods	1,149,861	813,994
	Electric bill	3,903,837	3,163,523
	Petrol, diesel, lubricants and CNG	5,202,823	5,623,879
	Water bill	16,410	30,426
	Welfare expenses (Sports, Picnic, Festival)	1,112,035	1,264,915
	Newspaper	106,674	138,060
	Office rent	847,049	1,576,758
	TA/DA	3,715,011	5,975,213
	Postage and telegram	9,078	7,493
	Telephone	1,373,408	1,551,934
	Internet service charge	924,154	742,351
	Entertainment expenses	1,037,861	2,774,864
	Audit fees	211,000	920,000
	Legal fees	579,805	444,750
	Advisers fees	2,185,000	2,731,801
	Bank charges	96,778	102,228
	Excise, levy, service charge	260,000	1,041,115
	Honorarium (Director)	1,932,415	2,489,030
	Honorarium ( Others)	381,400	1,873,288
	Tax and token	102,828	109,633
	Advertisement	952,649	1,133,473
	Internal training	1,197,072	1,942,850
	Guest house expenses	32,930	27,250
	Crockeries and cutlery expenses	34,180	35,331
	Licence fees	698,798	1,725
	Miscellaneous expenses	1,333,216	3,232,120
	Vehicle insurance	535,944	182,236
	Vehicle renewal fees	13,536	11,516
	Mining lease fees	2,700,000	3,376,580
	School expenses	500,000	5,000,000
	Cost of car rent	1,180,922	1,169,342
	Corporation expenses	-	20,000,000
	Car parking, Dhaka	193,200	386,630
	Social expenses	560,000	845,600
	Horticulture	59,060	9,000
	Medical instrument	7,700	-
		<b>92,965,996</b>	<b>128,379,057</b>

**35.00 Selling & Distribution Expenses**

Commission to Hard Rock dealer	69,245,571	78,180,313
Loading cost of Hard Rock	21,972,370	26,272,210
	<b>91,217,941</b>	<b>104,452,523</b>

**36.00 Financial Expenses**

Interest on project loan	99,027,939	119,661,633
Interest on Petrobangla loan	124,500,000	126,291,781
Interest on depreciation fund loan	19,743,836	7,250,959
<b>Total</b>	<b>243,271,775</b>	<b>253,204,373</b>

**37.00 Non-Operating Income**

House rent realised	672,302	729,569
Transport / Vehicle (on payment)	136,008	110,668
Newspaper, guest house, stock & store, etc.	1,461,434	918,507
Sales of tender document	69,000	316,000
Late charge/liquidated damages	-	642,000



Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
	Loading charge of Hard Rock	55,161,381	51,453,886
	Income from tender	-	41,115,816
	Foreign exchange gain from Advance Payment to GTC	100,762,198	20,142,511
	Interest on bank deposit	6,502,181	7,709,357
	Interest on FDRs	-	5,358,847
	Compensation from resigned officers	68,989	529,307
	Unsecured loan - O.E.C.F (Exemption)	9,066,000	-
	Provision for system loss (Excess Amount)	24,347,000	-
	Interest income house loan	979,584	-
	Find dust (By Product)	12,158,940	-
		<b>211,385,018</b>	<b>129,026,467</b>

**38.00 Income Tax Expenses**

Sales	2,735,904,395	2,740,330,784
Non-operating income	211,385,018	129,026,467
	<b>2947289412</b>	<b>2869357251</b>
Rate of Tax (minimum)	0.60%	0.60%
	<b>17,683,736</b>	<b>17,216,144</b>



**Madidhpara Granite Mining Company Limited**  
**Schedule of Property, Plant and Equipment**  
As at 30 June 2025

Annexure-A

Particulars	COST/REVALUATION			DEPRECIATION			Written Down Value as at 30 June 2025		
	Balance as at 01 July 2024	Revaluation Surplus/Deficit	Addition	Sale/disposal/adjustment	Balance as at 30 June 2025	Rate	Charged during the year	Disposition/adjustment	Balance as at 30 June 2025
Land and land development	1,215,152,000	-	3,244,402	-	1,215,152,000	20.00%	-	-	565,968
Temporary drain	76,403,676	-	-	-	76,403,676	2.50%	1,974,092	1,910,092	3,884,184
Internal road	75,646,980	-	-	-	75,646,980	2.50%	3,782,304	1,891,152	5,673,456
Residential building	11,833,800	-	-	-	11,833,800	2.50%	581,680	298,840	88,520
E-1 Type building	4,462,500	-	-	-	4,462,500	2.50%	223,125	111,563	334,688
F-Type building	11,776,000	-	-	-	11,776,000	2.50%	588,800	294,400	883,200
G-1 Type building	3,407,616	-	-	-	3,407,616	2.50%	170,381	85,190	10,892,800
G-2 Type building	11,003,904	-	-	-	11,003,904	2.50%	580,195	275,098	255,572
Hostel building	-	-	-	-	-	-	-	-	3,152,044
Electrical installation	-	-	-	-	-	-	-	-	10,178,611
Other civil construction	93,781,407	-	-	-	93,781,407	15.00%	0	0	0
Club building	7,631,360	-	-	-	7,631,360	2.50%	4,471,159	563,968	88,744,280
Hospital building	7,604,352	-	-	-	7,604,352	2.50%	381,568	190,784	572,352
Mosque	2,007,516	-	-	-	2,007,516	2.50%	380,218	190,109	570,327
School building	3,440,640	-	-	-	3,440,640	2.50%	100,381	50,190	150,572
Lawn tennis & badminton court	715,809	-	-	-	715,809	2.50%	172,032	86,016	285,048
Drain	2,739,000	-	-	-	2,739,000	2.50%	35,795	17,898	53,693
Gate & boundary wall	5,467,948	-	-	-	5,467,948	2.50%	136,950	68,475	66,216
Electrical equipment	1	-	-	-	1	15.00%	273,397	136,699	2,533,575
Office equipment	7,435,744	-	-	-	7,700,284	15.00%	0	0	410,096
Loose & tools	1	-	-	-	1	25.00%	1,136,303	1,128,988	5,057,852
Medical equipment	1	-	-	-	1	15.00%	1	0	1
Other equipment	17,962,000	-	-	-	17,962,000	20.00%	7,252,400	3,592,400	10,844,800
Jeep, car & motor cycle	1,826,935	-	-	-	2,068,753	10.00%	234,833	192,842	427,675
Furniture & fixture	1,020,000	-	-	-	1,020,000	15.00%	305,000	153,000	459,000
50 MT truck weight bridge	16,985,500	-	-	-	16,985,500	20.00%	6,294,200	3,397,100	10,191,300
Vehicle (NAM/NAM)	52,947,136	-	-	-	52,947,136	5.00%	5,294,714	2,647,357	6,794,200
33 K3 Electricity line	-	-	-	-	-	-	-	-	45,005,055
<b>Sub Total (A)</b>	<b>1,631,250,828</b>	-	<b>3,750,360</b>	-	<b>1,635,001,688</b>	-	<b>34,830,531</b>	<b>17,847,129</b>	<b>52,697,659</b>
<b>Intangible Assets</b>									<b>1,582,304,029</b>
Sundry assets	395,975	-	16,000	-	411,975	5.00%	39,039	19,845	-
<b>Sub Total (B)</b>	<b>395,975</b>	-	<b>16,000</b>	-	<b>411,975</b>	-	<b>39,039</b>	<b>19,847</b>	<b>-</b>
<b>Total (A+B)</b>	<b>1,631,646,803</b>	-	<b>3,765,860</b>	-	<b>1,635,413,663</b>	-	<b>34,889,570</b>	<b>17,866,976</b>	<b>58,884</b>
<b>Depreciation (Annexure A/2)</b>									<b>52,756,543</b>
Mine cost (NAM/NAM)	3,949,578,170	-	-	-	3,949,578,170	1.35%	101,109,201	54,899,137	-
Mine cost (Local)	1,896,946,162	-	-	-	1,896,946,162	1.35%	48,561,829	26,367,556	156,008,338
New equipment GT/C local (Old)	850,451,531	-	-	-	850,451,531	1.35%	23,781,072	11,821,276	74,929,385
Technological modification	846,904,997	-	-	-	846,904,997	1.35%	21,877,849	11,771,975	35,602,348
New equipment GT/C local	434,792,900	-	-	-	515,158,000	15.57%	73,568,403	80,157,657	33,649,828
New Equipment GT/C foreign	607,948,539	-	-	-	14,054,304	15.67%	141,287,292	101,345,080	153,826,050
<b>Sub Total (C)</b>	<b>8,586,622,649</b>	-	<b>94,422,404</b>	-	<b>8,681,052,053</b>	-	<b>410,285,556</b>	<b>286,352,553</b>	<b>66,648,191</b>
<b>Total as at 30 June 2025 (A+B+C)</b>	<b>10,218,269,452</b>	-	<b>98,196,264</b>	-	<b>10,216,465,716</b>	-	<b>445,175,126</b>	<b>304,229,611</b>	<b>-</b>
<b>Total as at 30 June 2024 (A+B+C)</b>	<b>9,720,783,505</b>	-	<b>497,483,946</b>	-	<b>10,218,269,452</b>	-	<b>145,648,868</b>	<b>299,526,259</b>	<b>-</b>
									<b>405,175,126</b>
									<b>9,773,094,325</b>



**Maddhapaara Granite Mining Company Limited**  
**Schedule of Inventory Costing**  
 As at and for the year ended 30 June 2025

Sl.	Properties	Stock Of Hard Rock						Total
		Boulder	05-20 MM	20-40 MM	40-60 MM	60-80 MM	Dust	
1.	<b>Opening Stock in Hand</b>							
1.	Opening stock (M. Ton)	208,299	30,908	-	419,136	100,102	52,331	810,776
	Adjustment	(112,730)	(43,431)	485	(26,138)	125,635	71,494	15,315
	Adj. Opening stock (M.Ton)	95,569	(12,523)	485	392,998	225,737	123,825	826,091
2.	<b>Opening Stock (BDT)</b>							
	588,828,548	88,596,825	-	1,384,270,584	251,531,693	54,839,558	2,318,167,008	
	(318,663,864)	(124,634,432)	1,514,917	[86,948,592]	315,686,788	74,920,535	[138,130,648]	
	270,158,684	(35,937,607)	1,514,917	1,307,321,992	567,218,481	129,759,893	2,240,036,360	
2.1.	<b>Monthly Production (M. Ton)</b>							
	2.827	2,870	3,127	3,327	2,513	1,048		
July, 2024								
	24,590,55	28,578	6,647,07	50,187,53	16,059	19,968	146,03,45	
August, 2024	15,939,12	18,813	4,419,72	33,001,34	10,573	13,286	96,036,02	
September, 2024	21,487,25	24,609	5,766,92	42,194,30	13,917	17,354	125,328,79	
October, 2024	25,085,06	29,049	6,867,09	51,141,91	16,382	20,500	149,024,96	
November, 2024	23,017,81	27,258	6,319,58	47,415,79	15,271	18,739	138,020,92	
December, 2024	11,966,36	14,388	3,308,26	25,443,38	8,067	10,080	73,25,63	
January, 2025	11,677,75	13,677	3,160,52	23,627,48	7,560	9,473	69,176,50	
February, 2025	7,707,22	9,098	2,133,70	15,617,80	5,084	6,284	45,915,01	
March, 2025	7,028,00	8,354	1,915,57	14,330,43	4,727	5,794	42,149,57	
April, 2025	20,989,08	24,835	5,727,88	42,485,38	13,815	17,889	125,051,13	
May, 2025	22,765,30	26,323	6,242,87	45,362,36	14,865	18,477	134,035,77	
June, 2025	21,545,36	24,910	5,807,58	42,558,29	13,587	17,206	126,044,41	
3. <b>Total Production, FY:24-25 (Unit- M.Tone)</b>	213,808,86	249,888,52	58,316,26	433,395,99	140,308,25	174,349,28	1,270,067,16	
4. <b>Selling price per ton [Taka]</b>	3,200	3,250	3,500	3,650	2,600	1,150		
5. <b>Total sales value of production FY:24-25 [Taka]</b>	684,188,352	812,137,690	209,938,536	1,551,895,364	354,801,450	200,501,672	3,853,463,064	
6. <b>Cost Allocation</b>								
6.1. <b>Cost weight (SV per item)/15V*100</b>	17.76%	21.08%	5.45%	41.05%	9.47%	5.30%	100%	
6.2. <b>Credit allocation, FY:24-25 (BDT)</b>	25 %	577,251,637	685,202,853	177,125,733	1,334,649,567	307,784,009	159,163,825	3,251,177,624
6.3. <b>Cost per unit (M.T), FY:24-25 [Taka]</b>	2,700	2,742	3,137	3,080	2,194	970		2,560
6.4. <b>Stock available for sales</b>								
6.5. <b>Cost stone available for sales (Unit- M.Tone)</b>	R1 + R3	309,378	237,365	58,301	826,394	366,045	298,174	2,086,158
6.6. <b>Cost stone available for sales [Taka]</b>	R2 + R7	847,410,321	649,265,246	178,640,550	2,641,971,559	875,002,290	238,923,717	5,491,213,984
6.7. <b>Unrealized sales</b>								
6.8. <b>Cash sales as per report, FY:24-25 (M. Ton)</b>		21,410	216,593	59,001	107,769	383,355	162,969	951,597,02
6.9. <b>Credit sales as per report, FY:24-25 (M. Ton)</b>					40,858			40,858,19
6.10. <b>Cash sales as per report, FY:24-25 [Taka]</b>		68,512,000	767,078,000	212,403,600	333,356,550	926,145,600	187,414,350	2,564,910,400
6.11. <b>Credit sales as per report, FY:24-25 [Taka]</b>					149,132,393			149,132,393
6.12. <b>Prior year unrealized sales (M.Ton)</b>					5,989			5,989
6.13. <b>Prior year unrealized sales [Taka]</b>					21,861,602			21,861,602
6.14. <b>Unrealized sales (M.Ton) [Sales-Available for sales]</b>	R11-R9	-	-	-	-	-	-	-
6.15. <b>Unrealized sales [Taka]</b>	R14R15	-	-	-	-	-	-	-





Sl.	Properties	Stock Of Hard Rock						Total
		Boulder	05-20 MM	20-40 MM	40-60 MM	60-80 MM	Dust	
17	Sales realized (M. Ton)	R 11-13-15	21,410	216,593	64,990	148,627	383,855	162,969
18	Sales realized (Taka)	R 12-#14-R16	68,512,000	767,078,000	234,265,202	542,489,243	936,145,600	187,414,350
19	Cost of goods sold							2,735,904,395
20	Issue of opening stock (Unit- M.Tone)	R1	95,569	(12,533)	485	392,998	225,737	123,825
21	Issue of opening Stock (Taka)	R2	270,158,684	(35,937,607)	1,514,917	1,307,321,992	567,218,381	129,759,833
22	Issue of new production (M.Ton)	R3	213,809	249,889	58,316	433,396	140,308	2,240,036,360
23	Issue of new production (Taka)	R3 X R21	577,251,637	685,202,853	177,125,753	1,334,649,567	307,784,909	1,270,067
24	Adjustedment stock of Hard Rock							3,251,177,624
	Cost of Goods Sold (Taka)	R10 - R30	60,1522,608	592,305,980	197,439,364	454,413,091	914,072,232	167,739,596
	Stock In-transit (M.Ton)							2,426,497,870
25	Sales as per report, FY23-24 (M. Ton)		21,410	220,893	59,001	148,627	378,378	162,969
26	Delivery as per delivery scale report		21,610	224,666	65,338	148,770	354,979	162,058
27	Opening Stock In-transit (M.Ton)		419	17,365	8,122	989	3,868	2,457
28	Delivery of current year sales (M. Ton)		21,191	207,301	57,316	147,781	351,111	159,801
29	Closing Stock In-transit (M.Ton)	R23-R37	219	13,592	1,685	846	27,767	3,368
30	Closing Inventory	R9-R17	287,968	20,773	(6,189)	577,767	(17,511)	135,205
31	Closing stock (Taka) as per recorded		786,887,713	56,959,266	-18,798,713	2,147,558,469	-39,069,742	131,184,122
32	Adjustment (M.Ton)		26,813	(14,365)	11,004	(25,613)	40,044	(43,573)
33	Adjustment (BDT)		75,795,834	(39,388,311)	33,423,458	(55,182,996)	87,841,612	(42,277,419)
34	Closing stock (M.ton) as per committee report (30.06.2025)							20,212,178
35	including undelivery		315,000	20,000	6,500	650,000	50,000	95,000
36	Closing stock (M.ton) as per committee report (30.06.2025) excluding undelivery		314,781	6,408	4,815	649,154	22,233	91,632
37	Closing stock (Taka)	R8 X R29	862,683,547	17,570,955	14,624,745	2,032,375,473	48,771,370	88,906,703
38	Sales value of closing stock	R30 X R4	1007299200	20826000	17334000	2369412100	57806931	105376800
39	Less: Dealer Commission (2%)		3021,8976	624780	5202020	71082383	173420793	3,161,304
40	Net Realizable Value		977080224	20201220	16813980	2298329737	56072723,07	102215496
41	Cost value of closing stock							347,071,3380
42	Closing stock of 2024-2025 (Ton)		213,809	6,408	4,815	433,396	22,233	91,632
43	Closing stock of 2023-2024 (Ton)		100,572			215,758		772,293
44	Closing stock (M.ton)		314,781	6,408	4,815	649,154	22,233	91,632
45	Closing stock of 2024-2025 (BDT)	R34 X R8	577,251,637	17,570,955	14,624,745	1,334,649,567	48,771,370	88,906,703
46	R35 X R21		285,431,910,36			711,725,905,75		1,003,157,816
47	Total closing stock (BDT)		852,683,547	17,570,955	14,624,745	2,032,375,473	48,771,370	88,906,703
48	Lower of Cost or Net Realizable Value (LCNRV)		862,683,547	17,570,955	14,624,745	2,032,375,473	48,771,370	88,906,703
49								3,084,933,292

**Maddhapara Granite Mining Company Limited**  
**Statement of Budget Variance**  
**For the year ended 30 June 2025**

SL No.	Particulars	Year 2024-2025					Year 2023-2024
		Budget	Expenses	%	Variance	Variance (%)	
1	Salaries (Officers)	597.00	560.58	93.90%	36.42	6.10%	593.38
2	Salaries (Staffs)	53.00	48.45	91.42%	4.55	8.58%	47.51
	<b>Sub Total (1+2)</b>	<b>650.00</b>	<b>609.03</b>	<b>93.70%</b>	<b>40.97</b>	<b>6.30%</b>	<b>640.89</b>
3	Nobobarsho allowance	44.00	39.77	90.39%	4.23	9.61%	9.87
4	House rent allowance	292.00	224.75	76.97%	67.25	23.03%	228.41
5	Medical allowance	24.00	20.34	84.73%	3.66	15.27%	21.39
6	Medical expenses	8.00	6.78	84.73%	1.22	15.27%	7.13
7	Education allowance	8.17	5.86	71.75%	2.31	28.25%	6.38
8	Tiffin allowance	1.20	0.99	82.90%	0.21	17.10%	1.04
9	Festival bonus	110.00	98.92	89.93%	11.08	10.07%	97.99
10	Incentive bonus/Ex-Gratia	110.00	-	0.00%	110.00	100.00%	87.03
11	Overtime	30.00	29.97	99.91%	0.03	0.09%	27.91
12	Uniform	75.00	60.50	80.67%	14.50	19.33%	68.70
13	Washing allowance	2.50	2.03	81.34%	0.47	18.66%	2.14
14	Welfare expenses	12.00	11.12	92.67%	0.88	7.33%	12.65
15	Leave salary	30.00	26.63	88.77%	3.37	11.23%	7.62
16	Gratuity	230.00	160.86	69.94%	69.14	30.06%	178.29
17	Pension scheme	5.00	2.26	45.29%	2.74	54.71%	4.15
18	Recreation allowance	55.00	52.77	95.94%	2.23	4.06%	48.49
19	Officers-staffs entertainment	2.00	1.24	62.20%	0.76	37.80%	1.17
20	Lunch subsidy	15.00	12.18	81.21%	2.82	18.79%	12.71
21	Group insurance	40.00	34.84	87.10%	5.16	12.90%	35.60
22	P.F. contibution	54.00	48.17	89.21%	5.83	10.79%	46.02
23	Gas allowance	16.00	14.64	91.52%	1.36	8.48%	15.40
24	Hardship/Field/Mining allowance	280.00	244.60	87.36%	35.40	12.64%	244.48
25	Honorium (others)	18.00	3.81	21.19%	14.19	78.81%	18.73
26	Ex-Gratia	125.00	59.77	47.82%	65.23	52.18%	178.29
27	Compensation for staffs	6.60	-	0.00%	6.60	100.00%	-
28	Miscellaneous expenses	6.00	2.55	42.53%	3.45	57.47%	2.90
	<b>Sub Total (3 to 28)</b>	<b>1,599.47</b>	<b>1,165.38</b>	<b>72.86%</b>	<b>434.09</b>	<b>27.14%</b>	<b>1,364.49</b>
29	Printing & stationary	20.00	17.33	86.67%	2.67	13.33%	13.17
30	Postage, telegram & telephone	27.00	23.07	85.43%	3.93	14.57%	23.02
31	Electric bill	60.00	39.04	65.06%	20.96	34.94%	31.64
32	Electrical goods	20.00	11.50	57.49%	8.50	42.51%	8.14
33	Travelling expenses	60.00	37.15	61.92%	22.85	38.08%	59.75
34	Rent (Office)	24.00	10.40	43.34%	13.60	56.66%	19.63
35	Entertainment expenses	30.00	10.38	34.60%	19.62	65.40%	27.75
36	Training expenses (Local)	12.00	11.97	99.76%	0.03	0.24%	19.43
37	Legal fees	22.00	5.80	26.35%	16.20	73.65%	4.45
38	Advisers	42.00	21.85	52.02%	20.15	0.00%	27.32
39	Insurance Expenses/Risk Management	10.00	-	0.00%	10.00	0.00%	27.32
40	Director honorium	25.00	19.32	77.30%	5.68	22.70%	24.89
41	Audit fees	2.75	2.11	76.73%	0.64	23.27%	9.20
42	Bank charge	15.00	3.57	23.79%	11.43	76.21%	11.43
43	Books & journal	2.00	1.07	53.34%	0.93	46.66%	1.38
44	Corporation overhead	-	-	0.00%	-	0.00%	200.00
45	Tax	40.00	28.03	70.07%	11.97	29.93%	34.86
46	Fuel (P O L)	100.00	52.03	52.03%	47.97	47.97%	56.24
47	Carrying expenses	340.00	231.53	68.10%	108.47	31.90%	274.42
48	Repair & maintanance (Vehicles)	45.00	19.04	42.30%	25.96	57.70%	39.09
49	Repair & maintanance (Machinery)	4.00	-	0.00%	4.00	100.00%	-
50	Repair & maintanance (Buildings)	105.73	18.87	17.85%	86.86	82.15%	66.58

SL No.	Particulars	Year 2024-2025					Year 2023-2024
		Budget	Expenses	%	Variance	Variance (%)	Expenses
51	Repair & maintainance (Furniture & Equip)	12.00	6.58	54.81%	5.42	45.19%	9.60
52	Subscription and donation	30.00	30.00	100.00%	-	0.00%	-
53	Advertisement	18.00	9.53	52.92%	8.47	47.08%	11.33
54	Crackeries	1.00	0.34	34.18%	0.66	65.82%	0.35
55	Depreciation	200.00	178.67	89.33%	21.33	10.67%	185.78
56	Amortization	2,645.68	2,863.63	108.24%	(217.95)	-8.24%	2,809.48
57	Fuel (Store & Production)	25.00	-	0.00%	25.00	100.00%	20.01
58	Wages/Salary (Outsourcing and Casual)	350.00	346.77	99.08%	3.23	0.92%	334.22
59	Security expenses	250.00	196.56	78.62%	53.44	21.38%	199.57
60	Spare & consumable/ Royalty & VAT on Royalty	1,882.31	1,941.04	103.12%	(58.73)	0.00%	-
61	Explosive cost	6,792.40	5,033.22	74.10%	1,759.18	25.90%	5,335.54
62	Management & production contract	21,952.13	22,673.89	103.29%	(721.76)	-3.29%	24,327.44
63	School operation expenses		-		-	0.00%	-
64	Other expenses	934.00	745.88	79.86%	188.12	20.14%	902.80
<b>Sub Total (29 to 64)</b>		<b>36,099.00</b>	<b>34,590.15</b>	<b>95.82%</b>	<b>1,508.85</b>	<b>4.18%</b>	<b>35,115.84</b>
	<b>Total</b>	<b>38,348.47</b>	<b>36,364.56</b>	<b>2.62</b>	<b>1,983.91</b>	<b>5.17%</b>	<b>37,121.21</b>



Maddhapara Granite Mining Company Limited  
 Ratio Analysis  
 For the year ended 30 June 2025

SL.	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
<b>1. Short term liquidity</b>			
1.1	<b>Current ratio</b>		
	Current Assets	4,100,446,512	3,368,052,882
	Current Liabilities	4,970,325,012	4,527,612,825
	=	0.82	0.74
1.2	<b>Liquid/Quick/Acid test ratio</b>		
	C. Assets -Stock H.R-Inventories	601,407,981	646,638,627
	Current Liabilities	4,970,325,012	4,527,612,825
	=	0.12	0.14
1.3	<b>Inventory turnover</b>		
	COGS	2,391,071,445	2,511,312,352
	Average Stock	2,731,550,149	1,810,729,729
	=	0.88	1.39
1.4	<b>Working capital ratio</b>		
	Current Assets -Current Liabilities	(869,878,500)	(1,159,559,943)
	Current Liabilities	4,970,325,012	4,527,612,825
	=	(0.18)	(0.26)
<b>2 Long term solvency</b>			
2.1	<b>Debt-equity ratio</b>		
	Non-Current Liabilities (Debt)	11,174,099,631	10,983,165,631
	Shareholders Equity	(2,595,874,907)	(1,465,173,849)
	=	(4.30)	(7.50)
2.2	<b>Total assets turnover</b>		
	Sales	2,735,904,395	2,740,330,784
	Total Assets	14,594,415,950	14,045,604,607
	=	0.19	0.20
2.3	<b>Debt to total assets</b>		
	Total Debts / Liabilities	16,144,424,643	15,510,778,456
	Total Assets	14,594,415,950	14,045,604,607
	=	1.11	1.10
<b>3 Profitability Ratio</b>			
3.1	<b>Gross profit ratio</b>		
	Gross profit	344,832,950	229,018,432
	Net sales	2,735,904,395	2,740,330,784
	=	12.60%	8.36%
3.2	<b>Net profit ratio</b>		
	Net profit	(134,517,526)	(372,518,103)
	Net sales	2,735,904,395	2,740,330,784
	=	-4.92%	-13.59%
3.3	<b>Earnings per share (EPS)</b>		
	Net profit for the year	(134,517,526)	(372,518,103)
	Number of equity shares outstanding	175,007	175,007
		(768.64)	(2,128.59)
3.4	<b>Dividend payout ratio (DPR)</b>		
	Dividend paid	-	10,000,000
	Number of equity shares outstanding	175,007	175,007
	=	-	57.14

## Maddhapara Granite Mining Company Limited

## GTC Advance Payment Schedule

For the year ended 30 June 2025

Installment	Payment to GTC			Received/Receivable from GTC			Total Gain/Loss	LOCAL
	Month	Dollar	Ex-Rate	Payment Amount	Dollar	Ex-Rate	Received Amount	
1	Jul-23	74,124.45	87.05	6,452,533	74,124.45	110.00	8,153,690	1,701,156
2	Aug-23	74,124.45	87.05	6,452,533	74,124.45	110.50	8,190,752	1,738,218
3	Sep-23	74,124.45	87.05	6,452,533	74,124.45	111.00	8,227,814	1,775,281
4	Oct-23	74,124.45	87.05	6,452,533	74,124.45	110.25	8,172,221	1,719,687
5	Nov-23	74,124.45	87.05	6,452,533	74,124.45	109.90	8,146,277	1,693,744
6	Dec-23	74,124.45	87.05	6,452,533	74,124.45	116.00	8,598,436	2,145,903
7	Jan-24	74,124.45	87.05	6,452,533	74,124.45	116.00	8,598,436	2,145,903
8	Apr-24	74,124.45	87.05	6,452,533	74,124.45	119.53	8,860,029	2,407,495
9	May-24	74,124.45	87.05	6,452,533	74,124.45	119.53	8,860,096	2,407,562
10	June-24	74,124.45	87.05	6,452,533	74,124.45	119.53	8,860,096	2,407,562
Total		<b>741,244.50</b>		<b>64,525,334</b>	<b>741,244.50</b>		<b>84,667,845</b>	<b>20,142,511</b>
11	Jul-24	74,124.45	87.05	6,452,533	74,124.45	121.56	9,010,198	2,557,664
12	Aug-24	74,124.45	87.05	6,452,533	74,124.45	121.56	9,010,198	2,557,664
13	Sep-24	74,124.45	87.05	6,452,533	74,124.45	121.56	9,010,198	2,557,664
14	Oct-24	74,124.45	87.05	6,452,533	74,124.45	122.00	9,043,183	2,590,650
15	Nov-24	74,124.45	87.05	6,452,533	74,124.45	122.00	9,043,183	2,590,650
16	Dec-24	74,124.45	87.05	6,452,533	74,124.45	123.58	9,160,366	2,707,833
17	Jan-25	74,124.45	87.05	6,452,533	74,124.45	123.00	9,117,307	2,664,774
18	Feb-25	74,124.45	87.05	6,452,533	74,124.45	123.47	9,152,049	2,699,516
19	March-25	74,124.45	87.05	6,452,533	74,124.45	123.55	9,157,809	2,705,276
20	Apr-25	74,124.45	87.05	6,452,533	74,124.45	123.80	9,176,918	2,724,385
Total		<b>741,244.50</b>		<b>64,525,334</b>	<b>741,244.50</b>	<b>1,226.07</b>	<b>90,881,409</b>	<b>26,356,075</b>
							<b>81,197,022</b>	<b>107,553,097</b>
21	May-25	74,124.45	87.05	6,452,533	74,124.45	122.90	9,109,895	2,657,362
22	May-25	74,124.45	87.05	6,452,533	74,124.45	122.90	9,109,895	2,657,362
23		74,124.45	87.05	6,452,533	74,124.45	122.90	9,109,895	2,657,362





Installment	Payment to GTC				Received/Receivable from GTC			Total Gain/Loss	LOCAL
	Month	Dollar	Ex-Rate	Payment Amount	Dollar	Ex-Rate	Received Amount		
24	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
25	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
26	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
27	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
28	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
29	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
30	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
31	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
32	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
33	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
34	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
35	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
36	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
37	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
38	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
39	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
40	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
41	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
42	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
43	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
44	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
45	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
46	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
47	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
48	74,124.45	87.05	6,452,533	74,124.45	122.90		9,109,895	2,657,362	1,667,169
<b>Total</b>	<b>2,075,484.60</b>		<b>180,670,934</b>	<b>2,075,484.60</b>			<b>255,077,057</b>	<b>74,406,123</b>	<b>46,680,728</b>
<b>Grand Total</b>	<b>3,557,973.60</b>	-	<b>309,721,602</b>	<b>3,557,973.60</b>			<b>430,626,311</b>	<b>120,904,709</b>	<b>80,024,105</b>

**Maddhapara Granite Mining Company Limited**
**Details of Security Money Received**

For the year ended 30 June 2025

**C.1 Parties/Contractors**
**(Amount in Taka)**

SL	Name of the Organization	30 June 2025	Addition	Refund	30 June 2024
1	Grameen Phone Limited	91,450	-	-	91,450
2	Helcyon Trading	55,481	-	-	55,481
3	K.N. International	200,000	-	-	200,000
4	Robi Axiats/AKTEL	50,000	-	-	50,000
5	Shadhin Enterprise	31,100	-	-	31,100
6	Jui Trading	4,910	-	-	4,910
7	K.N. Enterprise	100,000	-	-	100,000
8	M/S Matiar Rahman	10,930	-	-	10,930
9	M/S Manik Tra	100,534	100,534	31,803	31,803
10	Electropac Eng.Ltd	20,990	-	-	20,990
11	Bangladesh Green Bildings	19,250			19,250
12	M/S Rakib Construction	-	174,866	174,866	-
13	K.M Hasan & CO	34,500			34,500
14	M/S Vertex Technology	-		503,123	503,123
15	M/S N.R Enterprise	715,500	715,500		-
<b>Sub Total (A)</b>		<b>1,434,646</b>	<b>990,900</b>	<b>709,792</b>	<b>1,153,538</b>

**C.2 Hardrock Dealers**

1	Pear Ali Bhuiya	373,150	-	-	373,150
2	Muskur Rahman & Parvez Construction	350,000	-	-	350,000
3	Nag Traders	350,000	-	-	350,000
4	M/s Three Stars	350,000	-	-	350,000
5	M/s Islam Ship Builders	730,000	-	-	730,000
6	M/s Zentak International	350,000	-	-	350,000
7	M/s Abdul Monem	350,000	-	-	350,000
8	AZM Wazadul Haque	480,000	-	-	480,000
9	M/s Anwarul Islam (Rinto)	350,000	-	-	350,000
10	Shapnopuri	350,000	-	-	350,000
11	Ataur Rahman Khan	350,000	-	-	350,000
12	Tanisa Enterprise	-	-	350,000	350,000
13	B & H Green	350,000	-	-	350,000
14	Toma Construction	350,000	-	-	350,000
15	M/s Momin Enterprise	350,000	-	-	350,000
16	M/s Ony Enterprise	350,000	-	-	350,000
17	Dudu & Brothers	350,000	-	-	350,000
18	N.S. Trading	350,000	-	-	350,000
19	Atlas Trading	350,000	-	-	350,000
20	M/s Jugele Traders	350,000	-	-	350,000
21	M/s Raj Construction	-	-	350,000	350,000
22	M/s Jumuneshari Enterprise	350,000	-	-	350,000
23	M/s Maria International	350,000	-	-	350,000
24	M/s Etal Bangla Construction	350,000	-	-	350,000
25	M/s Aixix Corporation	350,000	-	-	350,000
26	M/s Rafi Enterprise	350,000	-	-	350,000
27	M/s Braim Corporation	350,000	-	-	350,000
28	M/s Ork Trade Internation	350,000	-	-	350,000

SL	Name of the Organization	30 June 2025	Addition	Refund	30 June 2024
29	M/s Saba Traders	350,000	-	-	350,000
30	M/s Vai Vai Enterprize	350,000	-	-	350,000
31	M/s Absolude Bussiness Core	350,000	-	-	350,000
32	Max Auto Mobile Produc Ltd.	350,000	-	-	350,000
33	Z & J Company	350,000	-	-	350,000
34	M/s Amin Traderds	350,000	-	-	350,000
35	M/s Arash Traders	350,000	-	-	350,000
36	Progress Construction Ltd	350,000	-	-	350,000
37	AM Asphalt & Radymix Concrete Ltd	350,000	-	-	350,000
38	The Golden Enterprise	350,000	-	-	350,000
39	M/s MD Mahmud Alam Liton	350,000	-	-	350,000
40	M/s SRB Group BD Ltd	350,000	-	-	350,000
41	M/s Rjob & Brothers	350,000	-	-	350,000
42	M/s Shah Traders	350,000	-	-	350,000
43	M/s RB Traders	350,000	-	-	350,000
44	M/s Nazmul Huq Sarkar	350,000	-	-	350,000
45	M/s Chishtia Enterprise	350,000	-	-	350,000
46	M/s Shek Enterprise	350,000	-	-	350,000
47	M/s Vai Vai Traders	350,000	-	-	350,000
48	M/s Choshcho Enterprise	350,000	-	-	350,000
49	M/s Meghna Cement Ltd	350,000	-	-	350,000
50	M/s Bushundhara Industrial	350,000	-	-	350,000
51	M/s Bismillah Traders	350,000	-	-	350,000
52	M/s Khandokar International	350,000	-	-	350,000
53	M/s Equjut Proces	350,000	-	-	350,000
54	M/s Elahi International	350,000	-	-	350,000
55	M/S Mir Akter	350,000	-	-	350,000
56	M/S NDE Ready Mix	350,000	-	-	350,000
57	M/S Srabani Traders	350,000	-	-	350,000
58	M/S Farhs & Co.	350,000	-	-	350,000
59	M/S Green Fibers	350,000	-	-	350,000
60	M/S Sal,a Traders	350,000	-	-	350,000
61	M/S Crown Cement	350,000	-	-	350,000
62	M/S Almojahid Traders	350,000	-	-	350,000
63	M/S Nirman Saily	-	-	350,000	350,000
64	M/S Siramix Ltd	350,000	-	-	350,000
65	M/S Ashik International	350,000	-	-	350,000
66	M/S Babor & Co.	350,000	-	-	350,000
67	M/S Jahan Enter Prize	350,000	-	-	350,000
68	M/S Dol International	350,000	-	-	350,000
69	Burak International	350,000	-	-	350,000
70	M/S Joint Stock	350,000	-	-	350,000
71	M/S Rifa International	350,000	-	-	350,000
72	M/S Alom Traders	350,000	-	-	350,000
73	M/S Global Hi-tech	350,000	-	-	350,000
74	M/S Arif Enterprise	350,000	-	-	350,000
75	M/S Rayan Treders	350,000	-	-	350,000
76	M/S Bishash Construction	350,000	-	-	350,000
77	M/S A.K Treding International	350,000	-	-	350,000
78	M/S SAS Interprise	350,000	-	-	350,000



SL	Name of the Organization	30 June 2025	Addition	Refund	30 June 2024
79	M/S Khan Brothers	-		350,000	350,000
80	M/S Firoj Treding	-		350,000	350,000
81	M/S Morsalin	350,000			350,000
82	M/S Owel Helth Home	350,000			350,000
83	M/S U.S Energy	350,000			350,000
84	M/S Sef Gard	350,000			350,000
85	M/S S.N InterPrise	350,000			350,000
86	M/S Mehek Cons	350,000			350,000
87	M/S Kohinur Sourceing	350,000			350,000
88	M/S RS International	350,000			350,000
89	M/S Badsha Enterprise	350,000			350,000
90	M/S S.R.L Enterprise	350,000			350,000
91	M/S VAI BON Treders	350,000			350,000
92	M/S K.N Enterprise	400,000			400,000
93	M/S Nation Tec Commuinication	350,000			350,000
94	M/S Shumon Enterprise	350,000			350,000
95	M/S Sarkar Enterprise	350,000			350,000
96	M/S Anower Hoss.Bhuiya	350,000			350,000
97	M/S Atiquilla Arafat	350,000			350,000
98	M/S T.I Enterprise	350,000			350,000
99	M/S Haque Treders	350,000			350,000
100	M/S M.I Enterprise	350,000			350,000
101	M/S Molla International	350,000			350,000
102	M/S Mithila Treders	350,000			350,000
103	M/S Mondol Treders	350,000			350,000
104	M/S Azad Enterprise	350,000			350,000
105	M/S Maa BaBar Deoya Treders	350,000			350,000
106	M/s Saba Traders	350,000			350,000
107	M/S Kush Treders	350,000			350,000
108	M/S S.H Aromak Jaddar	350,000			350,000
109	M/S Mahafuz Treding	-	-	350,000	350,000
110	M/S A.B Treders	350,000			350,000
111	M/S Rakib Enterprise	350,000			350,000
112	M/S Mahi Enterprise	350,000			350,000
113	M/S Molla Construction	350,000			350,000
114	M/S Farzana Farhana Enterprise	350,000			350,000
115	M/S Rupom Interprise	350,000			350,000
116	M/S M.R.R Enterprise	350,000			350,000
117	M/S Maisha Treders	350,000			350,000
118	M/S Mim Jim Enterprise	-		350,000	350,000
119	M/S M.H.M Enterprise	350,000			350,000
120	M/S S.S Agro & Fisheries	350,000			350,000
121	M/S Manik Treders	350,000			350,000
122	M/S Jonayet & Mim Enterprise	350,000			350,000
123	M/S Sadiq Construction	350,000			350,000
124	M/S Selim Enterprise	350,000			350,000
125	M/S H.M Treders	350,000			350,000
126	M/S Joshim Enterprise	350,000			350,000
127	M/S Meherima Enterprise	350,000			350,000
128	M/S FKS Profesion	350,000			350,000

SL	Name of the Organization	30 June 2025	Addition	Refund	30 June 2024
129	M/S Shopon Treders	350,000			350,000
130	M/S M.S Treders	-		350,000	350,000
131	M/S Rasel Treders	350,000			350,000
132	M/S Jenith Enterprise	350,000			350,000
133	M/S M & S Treders	-		350,000	350,000
134	M/S S.S Enterprise	350,000			350,000
135	M/s Bismillah Treding	350,000			350,000
136	M/S Rakib Construction	350,000			350,000
137	Rupantar Advertising	350,000			350,000
138	Ever Green Eng & Con	350,000			350,000
139	M/S Khan Construction	350,000			350,000
140	M/S Khan Motors	350,000			350,000
141	Concord Progoti	350,000			350,000
142	M/S MECA Engineering	350,000			350,000
143	M/S Rabeya Treders	350,000			350,000
144	M/S Ayan Treders	350,000			350,000
145	M/S Ashraf Ali	350,000			350,000
146	Md.Harun Rashid	350,000			350,000
147	T.A International	350,000			350,000
148	Singular Resources	350,000			350,000
149	Raj Eng Resources	350,000			350,000
150	Slimplex Interprise	350,115			350,115
151	Al-Amin Treding	350,000			350,000
152	M/S A.H.M Enternational	-		350,000	350,000
153	Tasnia Rah.Eng	350,000			350,000
154	United Construction	350,000			350,000
155	M/S Patori International	350,000			350,000
156	Numisa Enterprise	350,000			350,000
157	M/S Kopotpokhhi Enterprise	350,000			350,000
158	M/S Anjuman Treders	350,000			350,000
159	Bangladesh Bilders Corporation	350,000	350,000		
160	Joglulul Corporation	350,000	350,000		
161	M/S S.K Roja Limited	350,000	350,000		
162	Casel Construction	350,000	350,000		
163	M/S Gupta Enterprise	350,000	350,000		
164	M/S Jahed Iqbal	350,000	350,000		
165	M.Abdul Goni Limited	350,000	350,000		
<b>Sub Total (B)</b>		<b>54,833,265</b>	<b>2,450,000</b>	<b>3,500,000</b>	<b>55,883,265</b>
			-	-	-
<b>Total (A + B)</b>		<b>56,267,911</b>	<b>3,440,900</b>	<b>4,209,792</b>	<b>57,036,803</b>



**Maddhapatra Granite Mining Company Limited**  
**Details of House Building Loan Schedule**  
**As on 30 June 2025**

(Amount in Taka)

Sl. No.	Name Of Employees	Opening Balance 01-07-2024		Interest charged during the year	Recovery/Adjustment during the year	Closing balance as on 30-06-2025	
		Principal	Interest			Principal	Interest
1	Md. Obaidullah, GM	1,250,000	-	1,250,000	83,334	41,000	2,459,000
2	Md Hasan Mahamudul Islam, DGM	3,000,000	-		162,500		3,000,000
3	Md Abdullah Al Mamun, DGM	1,500,000	-	1,500,000	100,000	20,000	2,980,000
4	Md. Abdur Rafiq, Manager	1,500,000	-	1,500,000	100,000	24,000	2,976,000
5	Md. Jakariya, Manager	1,500,000	-	1,500,000	100,000	28,000	2,972,000
6	Md. Sarwar Hossain, Manager	1,500,000	-		81,250		1,500,000
7	Md. Monowar Hossain, Manager	1,500,000	-			1,500,000	-
8	Md. Nazrul Islam, DM	900,000	-	900,000	60,000	21,000	1,779,000
9	Most Rokeya Khatun, DM	3,000,000	-		162,500	32,608	2,967,392
10	Md. Khorshed Alam, DM	1,350,000	-	1,350,000	90,000	20,000	2,680,000
11	Md. Abdur Rahim, Forman	600,000	-	600,000	40,000	15,000	1,185,000
	<b>Total</b>	<b>17,600,000.00</b>	<b>-</b>	<b>8,600,000.00</b>	<b>979,583.75</b>	<b>1,701,608.00</b>	<b>24,498,392.00</b>
							<b>979,583.75</b>



