

## উসমানিয়া গ্লাস শীট ফ্যাক্টরী লিঃ

কালুরঘাট শিল্প এলাকা, চট্টগ্রাম।

নোট শীট

তারিখঃ ২৭-০১-২০২৬খ্রিঃ

বিষয়ঃ কোম্পানির ২০২৫-২০২৬ অর্থবছরের Half Yearly (জুলাই'২০২৫ হতে ডিসেম্বর'২০২৫খ্রিঃ) অনিরীক্ষিত আর্থিক প্রতিবেদন স্বাক্ষর করা।

১) ১৯৮৭ সালের বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের Rules-13 এবং পরবর্তী নোটিফিকেশন নং- SEC/CFD/Misc/233/2004/615, dt.02-02-2010 এবং সংশোধিত নোটিফিকেশন নং-BSEC/CMRRCD/2006-158/208/Admin/81 তারিখ: ২০ জুন ২০১৮খ্রিঃ অনুযায়ী অত্র কোম্পানির ২০২৫-২০২৬ অর্থবছরের (জুলাই'২০২৫-ডিসেম্বর'২০২৫ পর্যন্ত) Half Yearly অ-নিরীক্ষিত আর্থিক প্রতিবেদন ২৭-০১-২০২৬খ্রিঃ তারিখে অনুষ্ঠিত কোম্পানি বোর্ডের ৩৭৬ তম সভায় উপস্থাপন করা হলে বোর্ড কতৃক অনুমোদিত হয়।

২) উল্লেখ্য যে, উপযুক্ত নোটিফিকেশন এর ধারা ৭(২) মোতাবেক অ-নিরীক্ষিত Half Yearly আর্থিক প্রতিবেদন কোম্পানি বোর্ডের মাননীয় চেয়ারম্যান মহোদয়সহ দুই জন পরিচালক, প্রধান নির্বাহী কর্মকর্তা/ব্যবস্থাপনা পরিচালক, প্রধান অর্থ কর্মকর্তা/বিভাগীয় প্রধান (হিসাব ও অর্থ) এবং কোম্পানি সচিব / কমপ্লায়েন্স কর্মকর্তা কতৃক স্বাক্ষরের বাধ্যবাধকতা রয়েছে।

৩) বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং- BSEC/CMRRCD/2006-158/208/Admin/81 তারিখ: ২০ জুন ২০১৮খ্রিঃ এর ধারা ৪(২) ও ৪(৪) ও ৮ ধারা অনুযায়ী অ-নিরীক্ষিত Half Yearly আর্থিক প্রতিবেদন ৩১ ডিসেম্বর পরবর্তী ৩০(ত্রিশ) দিনের মধ্যে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (BSEC), ঢাকা ষ্টক এক্সচেঞ্জ পিএলসি (DSE) ও চট্টগ্রাম ষ্টক এক্সচেঞ্জ পিএলসি (CSE) তে প্রেরণ এবং কোম্পানির শেয়ারহোল্ডারদের অবগতির জন্য ২টি জাতীয় দৈনিক পত্রিকা (একটি বাংলা ও একটি ইংরেজী) ও ১(এক)টি অনলাইন পত্রিকায় এবং কোম্পানির website এ প্রকাশের জন্য নির্দেশনা রয়েছে।

৪) এমতাবস্থায়, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের গেজেট নোটিফিকেশন এর ধারা ৭(২) মোতাবেক অত্র কোম্পানির সংযুক্ত অ-নিরীক্ষিত Half Yearly (জুলাই'২০২৫-ডিসেম্বর'২০২৫) আর্থিক প্রতিবেদন কোম্পানি বোর্ডের মাননীয় চেয়ারম্যান মহোদয়সহ দুই জন সম্মানিত পরিচালক এর স্বাক্ষর করার নিমিত্তে বিষয়টি বিনীতভাবে উপস্থাপন করা যেতে পারে।

৫) সদয় পেশ করা হলো।

(মোহাম্মদ সাখাওয়াত হোসেন)

সহকারী প্রধান হিসাবরক্ষক

হিসাব বিভাগীয় প্রধান

ও

সচিব, ইউজিএসএফএল কোম্পানি বোর্ড

ব্যবস্থাপনা পরিচালক, ইউজিএসএফএল

ও

পরিচালক, ইউজিএসএফএল কোম্পানি বোর্ড

পরিচালক (অর্থ), বিসিআইসি,

পরিচালক, ইউজিএসএফএল কোম্পানি বোর্ড

ও

ডিরেক্টর ইনচার্জ, ইউজিএসএফএল

চেয়ারম্যান, বিসিআইসি

ও

চেয়ারম্যান, ইউজিএসএফএল কোম্পানি বোর্ড।



# Usmania Glass Sheet Factory Limited

Kalurghat I/A, Chattogram.

Dear Sir,

We forward herewith the Un-Audited Financial Statements of the Company for the Half yearly /2nd Quarter (Q2, (July 2025 to December 2025) ended at December 31,2025 as per letter No. SEC/CFD/Misc./233/2004/615 dated February 02,2010 & Further BSEC.Notification No.BSEC/CMRRCD/2006/158/208/Admin./81 Dt.20.06.2018 of Bangladesh Securities and Exchange Commission Rules,1987 as amended to date.

(A.K.M Anisuzzaman)

Managing Director

January 27,2026

## Statement of Financial Position (Un-Audited)

As at December 31, 2025

Figure in Lac Taka

Particulars	Notes	As at December 31, 2025	As at June 30, 2025
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment(W.D.V)	4	21,862.55	21,888.53
<b>Total Non Current Assets</b>		<b>21,862.55</b>	<b>21,888.53</b>
<b>Current Assets</b>			
Inventories	5	298.39	425.02
Current Accounts with BCIC Enterprise & Others		2.24	2.24
Advance, Deposits & Prepayments	6	287.79	315.13
Cash & Bank Balances	7	54.93	27.24
<b>Total Current Assets</b>		<b>643.35</b>	<b>769.63</b>
<b>TOTAL ASSETS</b>		<b>22,505.90</b>	<b>22,658.16</b>
<b>EQUITY, RESERVE &amp; LIABILITIES</b>			
<b>Equity &amp; Reserve</b>			
Share Capital	8	1,741.09	1,741.09
Capital Reserve		241.47	241.47
General Reserve		1,301.35	1,301.35
Dividend Equalization Reserve		83.60	83.60
Revaluation Reserve	9	17,517.69	17,520.96
Retained Earnings	10	(10,108.21)	(9,619.24)
<b>Total Equity &amp; Reserve</b>		<b>10,776.98</b>	<b>11,269.23</b>
<b>Non Current Liabilities</b>			
Govt.Loan for Voluntary Retirement.		15.00	15.00
Govt.Loan (BMRE)	11	1,607.58	1,627.37
Govt.Quasi Equity Loan(Interest Free)		1,119.44	1,119.44
Loan from BCIC	12	4,544.63	4,175.61
Deferred Tax Liability	13	3,272.21	3,274.11
<b>Total Non Current Liabilities</b>		<b>10,558.86</b>	<b>10,211.53</b>
<b>Current Liabilities</b>			
Creditors For Goods Supplied		2.52	2.74
Creditors For Expenses		104.87	111.32
Creditors For Other Finance		128.92	139.24
Gratuity Payable		14.15	46.81
Dividend Payable	14	0.28	0.28
BCIC Current Account		91.08	90.37
Current Account With BCIC Enterprise & Others		13.75	14.32
Govt.Loan (BMRE)	15	812.37	770.92
Provision For Income Tax	17	2.12	1.40
<b>Total Current Liabilities</b>		<b>1,170.06</b>	<b>1,177.40</b>
<b>TOTAL EQUITY &amp; LIABILITES</b>		<b>22,505.90</b>	<b>22,658.16</b>
<b>Net Asset Value</b>		<b>10,776.98</b>	<b>11,269.23</b>
<b>Net Asset Value Per Share (NAVPS)</b>		<b>61.90</b>	<b>64.73</b>

The annex notes 1 to 27 form an integral part of these Financial statements

Head of Accounts/CFO

Company Secretary

Managing Director & CEO

**Abdul Mazid**  
Assistant Chief Accountant &  
Head of Accounts & Finance  
Usmania Glass Sheet Factory Ltd.  
Kalurghat I/A, Chandgaon, Chattogram-4212

Director

Chairman



# Usmania Glass Sheet Factory Limited

Kalurghat I/A, Chattogram.

## Statements of Profit or Loss & other Comprehensive Income (Un-Audited)

For the 2nd Quarter (Q<sub>2</sub>) Half yearly ended December 31, 2025 (July 2025 to December 2025)

Figure in Lac Taka

Particulars	Note(s)	July 2025 to December 31, 2025	July 2024 to December 31, 2024	October 2025 to December 2025	October 2024 to December 2024
		06 Month	06 Month	03 Month	03 Month
<b>Sales Revenue :</b>	16.00	-	2.34	-	0.77
Less :Cost of Goods Sold		25.98	45.93	12.98	22.41
<b>Gross profit</b>		<b>(25.98)</b>	<b>(43.59)</b>	<b>(12.98)</b>	<b>(21.64)</b>
Add: Other Income		3.20	9.45	2.90	0.30
		<b>(22.78)</b>	<b>(34.14)</b>	<b>(10.08)</b>	<b>(21.34)</b>
<b>Expenses :</b>					
Administrative Expenses		52.73	76.32	24.21	31.64
Utility & Other Administrative Expense	-	206.53	239.23	83.31	123.25
Selling & Distribution Expenses		11.70	15.30	3.95	6.80
Interest & Others Financial Expenses		96.00	74.50	48.00	34.00
<b>Total Expenses</b>		<b>366.96</b>	<b>405.35</b>	<b>159.47</b>	<b>195.69</b>
<b>Operating Profit/(Loss)</b>		<b>(389.74)</b>	<b>(439.49)</b>	<b>(169.55)</b>	<b>(217.03)</b>
<b>Non Operating profit/(Loss)</b>					
Less :Loss on Sales of Inventory	21.00	103.69	1.45	27.58	-
<b>Net Profit/(Loss) Before Tax</b>		<b>(493.43)</b>	<b>(440.94)</b>	<b>(197.13)</b>	<b>(217.03)</b>
<b>(Less) : Provision for Income Tax:</b>					
Current Tax	17.00	0.72	2.13	0.02	1.28
Deferred Tax Exp/(Income)	13.00	(0.95)	(0.60)	(0.84)	(0.37)
		(0.23)	1.53	(0.82)	0.91
<b>Net Profit/(Loss)after Income Tax</b>		<b>(493.20)</b>	<b>(442.47)</b>	<b>(196.31)</b>	<b>(217.94)</b>
<b>Earnings per share(EPS)-Basic Tk.</b>		<b>(2.83)</b>	<b>(2.54)</b>	<b>(1.13)</b>	<b>(1.25)</b>
<b>Diluted Earnings per share</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

## Statement of Cash Flows under Direct Method (Un-Audited)

For the 2nd Quarter (Q<sub>2</sub>) Half yearly ended December 31, 2025 (July 2025 to December 2025)

Particulars	Financial Year 2025-2026	Financial Year 2024-2025
	July 2025 to December 2025	July 2024 to December 2024
Cash Receipts from Sale of Goods	-	2.34
Cash Receipts from other revenue	3.20	9.45
Cash Receipts from Customers	34.07	-
	<b>37.27</b>	<b>11.79</b>
Payment for Cost & Expense	(304.26)	(354.45)
<b>A. Cash Flows from operating Activities</b>	<b>(266.99)</b>	<b>(342.66)</b>
Acquisition of Fixed Assets	-	-
Sales of Fixed Assets, others Long Term Assets	-	-
Capital Work In Progress	-	-
<b>B. Cash Flows from Investing Activities</b>	<b>-</b>	<b>-</b>
Dividend Paid/Unclaimed Dividend	-	-
C.P.P.F Paid	-	-
Loan payment to BCIC	-	-
Loan from BCIC & Others	294.68	374.72
<b>C. Cash Flows from Financing Activities</b>	<b>294.68</b>	<b>374.72</b>
<b>Net Cash in flow/(outflow) for the Quarter (A+B+C)</b>	<b>27.69</b>	<b>32.06</b>
Opening Cash & Bank Balances	27.24	28.24
<b>Closing Cash &amp; Bank Balances</b>	<b>54.93</b>	<b>60.30</b>
<b>Net Operating Cash Flows Per Share (NOCFPS) :</b>	<b>(1.53)</b>	<b>(1.97)</b>

Head of Accounts/CFO

Company Secretary

Managing Director & CEO

**Abdul Mazid**  
Assistant Chief Accountant &  
Head of Accounts & Finance  
Usmania Glass Sheet Factory Ltd.  
Kalurghat I/A, Chandgaon, Chattogram-4212

Director

Chairman

# Usmania Glass Sheet Factory Limited

Kalurghat I/A, Chattogram.

## Statement of Changes in Equity (Un-Audited)

For the 2nd Quarter (Q<sub>2</sub>), Half yearly ended December 31, 2025 (July 2025 to December 2025)

Figure in Lac Taka

Particulars	Share Capital	Capital Reserve	General Reserve	Dividend Equalization Reserve	Revaluation Reserve	Retained Earnings	Total (Taka)
Balance as on 01.07.2025	1,741.09	241.47	1,301.35	83.60	17,520.96	(9,619.24)	11,269.23
Net Profit/(Loss) after tax	-	-	-	-	-	(493.20)	(493.20)
Increasing/decreasing deferred tax liability	-	-	-	-	0.96	-	0.96
Transferred of Revaluation Reserve to Retained Earnings	-	-	-	-	(4.23)	4.23	-
Balance as on 31.12.2025	1,741.09	241.47	1,301.35	83.60	17,517.69	(10,108.21)	10,776.98

## Statement of Changes in Equity (Audited)

For the year ended June 30, 2025

Particulars	Share Capital	Capital Reserve	General Reserve	Dividend Equalization Reserve	Revaluation Reserve	Retained Earnings	Total (Taka)
Balance as on 01.07.2024	1,741.09	241.47	1,301.35	83.60	17,524.84	(8,695.04)	12,197.31
Net Profit/(Loss) after tax	-	-	-	-	-	(929.20)	(929.20)
Increasing/decreasing deferred tax liability	-	-	-	-	1.12	-	1.12
Transferred of Revaluation Reserve to Retained Earnings	-	-	-	-	(5.00)	5.00	-
Balance as on 30.06.2025	1,741.09	241.47	1,301.35	83.60	17,520.96	(9,619.24)	11,269.23

## Statement of Changes in Equity (Un-Audited)

For the 2nd Quarter (Q<sub>2</sub>), Half yearly ended December 31, 2024 (July 2024 to December 2024)

Particulars	Share Capital	Capital Reserve	General Reserve	Dividend Equalization Reserve	Revaluation Reserve	Retained Earnings	Total (Taka)
Balance as on 01.07.2024	1,741.09	241.47	1,301.35	83.60	17,524.84	(8,695.04)	12,197.31
Net Profit/(Loss) after tax	-	-	-	-	-	(442.47)	(442.47)
Increasing/decreasing deferred tax liability	-	-	-	-	0.37	-	0.37
Transferred of Revaluation Reserve to Retained Earnings	-	-	-	-	(1.64)	1.64	-
Balance as on 31.12.2024	1,741.09	241.47	1,301.35	83.60	17,523.57	(9,135.87)	11,755.21

Head of Accounts/CFO

Company Secretary

Managing Director & CEO

**Abdul Mazid**  
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Kalurghat I/A, Chandgaon, Chattogram-4212

Director

Chairman



# Usmania Glass Sheet Factory Limited

Kalurghat I/A, Chattogram.

## Cash flows from operating activities under Indirect Method (Un-Audited)

For the 2nd Quarter (Q<sub>2</sub>) Half yearly ended December 31, 2025 (July 2025 to December 2025)

Figure in Lac Taka

Particulars	31.12.2025	31.12.2024
<b><u>A. Cash Flows From Operating Activities :</u></b>		
Net Profit/(Loss) after Tax	(493.20)	(442.47)
<b><u>Adjustment/Non Cash Charges</u></b>		
Depreciation during the Quarter	25.98	24.00
Deferred Tax Expense/(Income)	(0.95)	(0.60)
Interest on BMRE Loan	21.66	21.65
Interest on BCIC Loan & Other	74.34	58.73
	<b>(372.17)</b>	<b>(338.69)</b>
<b><u>B. Change in Working Capital:</u></b>		
Increase (Decrease) in Inventories	126.63	9.51
Increase (Decrease) in Current Account with BCIC Enterprises	-	-
Increase (Decrease) in Advance Deposit & Prepayment	27.34	24.68
Increase (Decrease) in Creditor for Goods Supplied	(0.22)	(1.84)
Increase (Decrease) in Creditor for Expenses	(6.45)	(10.25)
Increase (Decrease) in Creditor for Other Finance	(10.32)	(11.93)
Increase (Decrease) in Dividend Payable	0.00	-
Increase (Decrease) BCIC Current Account	0.71	8.50
Increase (Decrease) in Current Account with BCIC Enterprises	(0.57)	(0.54)
Increase (Decrease) in Gratuity Payable	(32.66)	(24.23)
Increase (Decrease) in Provision for Income Tax	0.72	2.13
	<b>105.18</b>	<b>(3.97)</b>
<b>Net Cash Used by operating Activities</b>	<b>(266.99)</b>	<b>(342.66)</b>

Head of Accounts/CFO

**Abdul Mazid**  
Assistant Chief Accountant &  
Head of Accounts & Finance  
Usmania Glass Sheet Factory Ltd.  
Kalurghat I/A, Chattogram-4212

Company Secretary

Managing Director & CEO

Director

Chairman

# Usmania Glass Sheet Factory Limited

Kalurghat I/A, Chattogram.

## Notes to the Financial Statements

For the 2nd Quarter (Q2) / Half yearly ended December 31,2025 (July 2025 to December 2025) (Un Audited)

### Selected Explanatory Notes:

1 These financial statements have been prepared in line with Accounting Policies applicable Accounting standard as adopted by ICAB in the preparation of financial statements for the period ended at December 31,2025 (July 2025 to December 2025). This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of un-audited financial statements.

### 2 Specific Accounting policies -Disclosure under IAS-1 "presentation of Financial Statements"

#### 2.01 Basis of Preparation & Presentation of the Financial Statements:

The financial statements have been prepared & the disclosures of informaton made in accordance with the requirements of the companies Act 1994,BSEC Rules 1987,Income Tax ordinance 1984 & other applicable Local Law & regulations, International Accounting Standards (IAS) & International Financial Reporting Standards(IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The statements of Financial Position & statements of Profit or Loss and Other Comprehensive Income have been prepared according to IAS-1 "Presentation of Financial Statements" based on accrual basis of accounting following going concern assumption under statement of Cash Flows according to IAS-7 "Statements of Cash Flows" & have been Complied BSEC Notification No.BSEC/CMRRCD/2006/158/208/Admin/81, dated June 20,2018.

#### 2.02 Accounting Convention & Assumption:

The financial statements are prepared under " Historical Cost" convention subject to the revaluation of Property,Plant and Equipment as at 30 June ,2017 effective from 1st July 2017 (Financial Year 2017-2018)

#### 2.03 Principal Accounting Policies :

The specific Accounting policies have been selected & applied by the company management for significant transaction and events have a material effect within the framework for presentation and presentation of financial statements. There were no significant changes in the accounting & valuation of policies effecting the financial position and performance of the company.

#### 2.04 Impairment Test:

UGSFL authority took vigorous steps to determine impairment of non financial assets.The Board Of Directors(BoD) in their 359th Board Metting resolved that in considering overall financial & operation situation of factory as impairment test of non financial assets would be considered after resumption of operational activity.Therefore,Impairment test has not been done yet.

#### 2.05 Functional & Presentation Currency

The financial statements are prepared in BangladeshiTaka (BDT) ,which is the company's functional currency.

#### 2.06 Reporting Period

The financial statements cover accounting year 1st July, 2025 to December 10,2025.

### 3 Valuation of Stock & Stores:

#### Particulars

Raw Materials, Chemical & Packing Materials  
Stores, Accessories & Spares  
Finished Goods  
Work-In-Process

#### Mode of Valuation

At periodical Weighted Average Cost.  
At Weighted Average Cost.  
At Cost or Net realizable value whichever is lower.  
Cost of Raw Materials, Fuel & Power and Labour Charges.

### 4 Property, Plant & Equipments:

Fixed Assets (as revalued during 2017-2018)  
Addition Interim Period

Deletion/Disposal

Less:Accumulated Depreciation

Written Down Value

Figure in Lac Tk.

31.12.2025	30.06.2025
26,726.62	26,726.62
-	-
26726.62	26726.62
-	-
26,726.62	26,726.62
4,864.07	4,838.09
21,862.55	21,888.53

Note: Fixed Asset revalued as on 01.07.2017 which effect to the Accounts in the Financial year 2017-2018 as well as current year.

### 5 Inventories:

Raw Materials  
Packing Materials  
Spares, Accessories & Tools  
Work-In-Process  
Finished Goods  
Closing Balance

34.59	160.13
1.94	1.94
243.97	245.07
16.00	16.00
1.89	1.89
298.39	425.03

### 6 Advances, Deposit & Prepayments:

Advances  
Deposits  
Prepayments  
Closing Balance

0

158.23	183.62
5.08	5.08
124.48	126.43
287.79	315.13

### 7 Cash & Cash Equivalent

Cash at Bank  
Cash in hand  
Closing Balance

54.82	27.21
0.11	0.03
54.93	27.24



8 **Share Capital:**

1,74,10,900 ordinary shares of Tk 10 each fully paid

Calculation of Diluted Earnings Per Share does not arise, as there is no possibility of converting diluted potential ordinary shares i.e Bonds, Debentures into Ordinary Shares.

The Board of Directors of Usmania Glass sheet Factory Ltd. In its 374<sup>th</sup> Board meeting held on 28.10.2025, has not recommended any Dividend or "O" Zero Dividend for the financial year 2024-2025 to the honorable shareholders.

1,741.09	1,741.09
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9 **Revaluation Reserve**

Opening Balance

Deferred Tax ( Ref. Not No.13)

Depreciation on Revaluation Reserve

Closing Balance

17,520.96	17,524.84
0.96	1.12
(4.23)	(5.00)
17,517.69	17,520.96

10 **Retained Earnings**

Opening Balance

Add: Net Profit/(Loss) after tax of the Quarter

Add: Depreciation for Revaluation Reserve

Closing Balance (Transferred to Statement of Financial position)

Depreciation on Revaluation Reserve

Depreciation on Revalued Assets

Depreciation on Cost Based Assets

Difference

(9,619.24)	(8,695.04)
(493.20)	(929.20)
(10,112.44)	(9,624.24)
4.23	5.00
(10,108.21)	(9,619.24)
25.98	55.31
21.75	50.31
4.23	5.00

11 **Govt.Loan BMRE (Long Term)**

Opening Balance

Add: Transfer unpaid current portion

Add : Interest charge during the Quarter

Less : Payable during the Quarter ( Ref.Note No.15)

Closing Balance

Break up:

Principal

Interest

1627.37	1670.32
770.92	684.68
2398.29	2355.00
21.66	43.29
2419.95	2398.29
812.37	770.92
1,607.58	1,627.37
144.32	180.40
1,463.26	1,446.97
1,607.58	1,627.37

12 **Loan from BCIC**

Opening Balance

Add: During the period

Less : Paid/Adjusted during the period

Add: Interest during the period

Break up:

Principal

Interest

4,175.61	3,349.49
294.68	695.52
4,470.29	4,045.01
-	19.00
4,470.29	4,026.01
74.34	149.60
4,544.63	4,175.61
4,013.88	3,719.20
530.75	456.41
4,544.63	4,175.61

13 **Deferred Tax liability**

Book Value of Depreciable PPE (Excluding Land)

Less : Tax base Written Down Value

Taxable temporary difference

Effective Tax Rate

Gain Tax on land (Revaluation)

Tax on other Assets

Deferred Tax liability

Deferred Tax Expense /(Income)

Closing Deferred Tax Liability

Opening Deferred Tax Liability

Deferred Tax Expense/(Income)

Revalued Assets at Cost

Factory Building

Residential Building & Other Construction

Plant & Machinery

Total Revaluationat Cost (A)

Accumulated Depreciation on Revaluation

Opening Balance

Add: Depreciation during the Quarter( Ref.Note-11)

Total Accumulated Depreciation (B)

Written Down Value of Revaluation (A-B)

31.12.2025	30.06.2025
1,168.58	1194.56
412.84	434.59
755.74	759.97
22.50%	22.50%
170.04	170.99
3074.60	3074.60
27.56	28.52
3272.21	3274.11
170.04	170.99
(170.99)	(172.67)
(0.95)	(1.68)
74.71	74.71
92.11	92.11
7.22	7.22
174.04	174.04
47.30	42.30
4.23	5.00
51.53	47.30
122.51	126.74

Opening Deferred Tax Liabilities  
Closing Deferred Tax Liabilities

28.52	29.64
27.56	28.52

**Deferred Tax Expenses /( Income ) during the Quarter**

0.96	1.12
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**Depreciation on Revaluation Reserve**

A. Depreciation on Revalued Assets (Revaluation Model)  
B. Depreciation on Cost Based Assets (Cost Model)  
Difference (A-B)

25.98	55.31
21.75	50.31
4.23	5.00

**14 Dividend Payable:**  
Dividend A/C ( 2013-14 )

0.28	0.28
0.28	0.28

**Movement:**

Opening Balance  
Add: Interest on Dividend Account

0.28	15.07
-	-

Less: Bank Charge on Dividend Account

0.28	15.07
-	0.01

Less: Paid during the year (Transfer to General Reserve )

0.28	15.06
-	14.78

**Total**

0.28	0.28
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**15 Govt. Loan BMRE (Current Portion)**

Opening Balance  
Less: Paid during the Quarter

770.92	684.68
-	-

Less: Unpaid during the Quarter

770.92	684.68
770.92	684.68

Less : Payable during the Period

-	-
812.37	770.92
812.37	770.92

**Break up:**

Principal  
Interest

577.27	541.19
235.10	229.73
812.37	770.92

**16 Sales revenue**

Gross sale

Less : VAT

-	2.75
-	0.36

Less : Sales Commission/ Discount

-	2.39
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Less : Truck Fare

-	-
-	0.05

**Net Sales Revenue**

-	2.34
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**17 Provision for Income Tax**

Opening Balance  
Add: Current Tax  
Less Adjustment for Assessment year (2025-2026)

1.40	5.18
0.72	1.40
-	5.18
2.12	1.40

**17.01 Current Tax**

Sales Revenue (Net)

Other/Misc. Income

Gross Received

-	2.34
3.20	5.97
3.20	8.31

A. Tax Liabilities on net Income @ 22.50% (Due to Loss)

Tax Liabilities on Misc. Income @ 22.50%

Tax Liabilities on Net Income

-	-
0.72	1.34
0.72	1.34

B) Tax Liability on Gross Received @ 1.00% as per section of 163 of Income Tax Act 2023

0.03	0.05
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C. Tax Liabilities deducted at source

Minimum Tax Liabilities (Higher A, B & C)

0.48	1.40
0.72	1.40

**20 Related Party Disclosures:**

During the period, the company carried out a number of transactions with related parties in the normal course of business and on an arm length basis. The name of these related parties nature of transactions with the provision of IAS 24 : Related Party Disclosures are presented below:

Name of the Parties	Relationship	Nature of Transactions	Transaction during the period (Lac Tk.)	Balance as on December 31, 2025
Bangladesh Insulator & Sanitaryware Factory Ltd (BISFL)	Sister Concern/BCIC Enterprise	Refractory Bricks & Drawing Chamber Bridge	-	-
Karnaphuli Paper Mills Ltd. (KPML)	Sister Concern/BCIC Enterprise	Raw Material	-	-



21 **Loss on Sales of Inventory (Raw Materials of Soda Ash Heavy):**

Particulars	Qty.(MT)	Rate Per MT(Tk.)	Value (Lac Tk)	
Book Value	217.736	58,547.75	127.48	
Sold	217.736	10,924.80	23.79	
<b>Loss on Sales</b>			<b>103.69</b>	<b>4.56</b>

22 **(a) Earning Per Share (EPS)-Basic :**

Net Profit /(Loss)	(493.20)	(929.20)
Number of Shares	17,410,900	17,410,900
Earning Per Share (Tk.)	(2.83)	(5.34)

**(b) Net Operating Cash Flows Per Share (NOCFPS) :**

Net Cash Flow from Operating Activities	(266.99)	(677.52)
Number of Shares	17,410,900	17,410,900
Net Operating Cash Flow Per Share (Tk.)	(1.53)	(3.89)

**(c) Net Assets Value Per Share (NAVPS) :**

Net assets Value	10,776.98	11,269.23
Number of Shares	17,410,900	17,410,900
Net Assets Value per Share (Tk.)	61.90	64.73

23 **Deviation of Earning Per Share (EPS), NOCFPS & NAVPS**

a) During the quarter, EPS is not re-stated because of Number of shares are unchanged compared to the previous year & No stock dividend was declared by the Company. On the other hand, EPS is increased for reducing operating loss of the quarter compared to the previous quarter(2nd Quarter 2024-2025).

b) Due to loss of the quarter, Net Asset Value per share (NAVPS) are decreased from Tk 64.73 to Tk 61.90

c) During the quarter Net sales decreased with compared to previous quarter(2nd Quarter 2024-2025) by Tk 2.34 Lac. On the other hand, Non operating/Other income also decreased by Tk 6.25 lac & other expenditure decrease compared to previous quarter(2nd Quarter 2024-2025). So NOCFPS increase.

24 Interest on BCIC Loan has increased compared to previous year (2nd Quarter FY. 2024-2025) due to take loan from BCIC by UGSFL.

25 **Discontinuation of Production :**

Production process was stopped temporarily from 30.08.2023 to till date due to various complication of Furnace(Process) which hampered the production. As per Expert opinion & decision of 360th No.Board of Directors meeting held on 24.08.2023 that production of Factory furnace stopped by disconnecting Gas supply to save valuable energy(Gas) & decrease the loss of the factory. The decision of the Board of Directors of UGSFL has been sent to the Ministry of Industries for further direction.

26 **Utility & Other Administrative Expenses :**

As Factory is not operation .So all expenses incurred during the period from 1st July 2025 to December 31.2025 are shown as general expenses instead of overhead expenses.

27 Technology used in the factory is the oldest & outdated with compared to modern technology all around the world. Due to old technology and worn out machineries the energy consumption is very high which increases the manufacturing cost in with respect to the selling price. The product quality is not upto the mark comparing to the modern manufacturing process. As a result, factory has incurred loss .To overcome the existing loss condition, the factory management has taken a plan to replace the old technology production process by a new one.The Board of Directors of UGSFL has been discussed in several times to establish more viable & energy efficient new container glass or anyother alternative profitable plant inside UGSFL premises.Hopefully, it will change the present situation & New plant will be viable & profitable.

**Note: The 2nd (Q<sub>2</sub>) Quarter/ Half Yearly Financial Statements (Un-Audited) as on December 31,2025 are available in the Company's website. [www.ugsflbd.com](http://www.ugsflbd.com)**

Head of Accounts/CFO

Company Secretary

Managing Director & CEO

Director

Chairman