

ANNUAL REPORT

2024-2025



CORPORATE MISSION STATEMENT

Our Corporate Mission is to provide world class products to our valued Customers, maintaining high Ethical Standards while we conduct business.

CORPORATE VISION

We see Business as a means to the well being of Shareholders, Stakeholders and Society at a large keeping in line with the Nation's interest.

MISSION STATEMENT

Our Corporate Mission is to provide world class products to our valued Customers, maintaining high Ethical Standards while we conduct Business.

OBJECTIVE

Our Primary Business Objective is to conduct transparent Business Operations within Legal and Social framework, aiming to attain the mission with qualitative/quantitative targets while we operate.

FINANCIAL MANAGEMENT POLICY

All Financial Policies like Investments, Dividend disbursement and other related Financial Policies are aimed to maximize the value of the organization within.

CORPORATE FOCUS

Our vision is to polestar to our mission that fulfills our objectives with emphasis on the quality of product process and services blended with good governance that help build the image of the most venerable corporate citizenship at home and abroad.

METRO SPINNIG LIMITED

ANNUAL REPORT 2024-2025

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TRANSMITTAL LETTER

To

All Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.

Subject: Annual Report for the Year Ended on 30th June, 2025.

Dear Sir/Madam (s),

We are pleased to enclose a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial Positions, Statement of Profit or Loss, Statement of Changes in Equity and Statement of Cash Flow for the Year Ended on 30th June, 2025, along with notes thereon of **Metro Spinning Limited** for your reference and record.

Yours sincerely,



Mohammad Jewel Rana
Company Secretary

NOTICE OF THE 30th ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Shareholders of Metro Spinning Limited will be held on Monday, 29 December, 2025 at 11.00 am Through Hybrid System. Venue For physical presence: Hall Patio, Gulshan Club Limited, House NWJ-2/A, Bir Uttom Sultan Mahmud Road (Old Road 50) Gulshan 2, Dhaka 1212. and for virtually join Link <https://metrospinning.bdvirtualagm.com> to transact the following Business:

- Agenda- 1: To Receive, Consider and Adopt the Audited Financial Statements of the Company for the Year Ended on 30 June, 2025 and Report of the Auditors and Directors thereon for the said Year.
- Agenda- 2: To Declare Dividend for the year ended 30 June, 2025.
- Agenda- 3: To Elect/re-elect Directors.
- Agenda- 4: To appoint Independent Director.
- Agenda-5: To appoint Auditors of the company for the term until the next AGM and to fix their remuneration.
- Agenda- 6: To appoint Compliance Auditor and fix their remuneration.
- Agenda- 7: To transact any other Business of the Company with permission of the Chair.

BY ORDER OF THE BOARD OF DIRECTORS,



Mohammad Jewel Rana
Company Secretary

Place & Dated: Dhaka – **11/11/2025**

Notes:

1. The Shareholders whose name will appear in the Share Register of the Company or in the Depository on the record date i.e. **Wednesday, 03 December, 2025**, will be entitled to attend at the 30th Annual General Meeting **through Hybrid System & Physical presence and to entitle the dividend, if any.**
2. A Shareholder is entitled to participate and vote at this virtual AGM, may appoint a Proxy to participate and vote. The Proxy form, a specimen of which is enclosed, dully filled, signed and stamped at Tk. 100.00 (Revenue Stamp-Proxy Revenue Stamp Fee Tk.100.00) must be sent through email to jewel@maksonsgroup.com.bd not later than 48 hours before commencement of AGM.
3. The Corporate Shareholders need to send their authorization letter to join the meeting of the Company at least 48 hours before the commencement of the AGM.
4. The Shareholders will join the virtually System AGM through the Link <https://metrospinning.bdvirtualagm.com>. The shareholders will be able to submit their questions/comments electronically before 48 (forty eight) hours of commencement of the AGM through this link and during the AGM, for logging into the system the Members need to put their 16 digit Beneficiary Owners (BO) Account Number.
5. **We encourage the Members to log into the system prior to the meeting start time of 11.00 am. Please contact +8801841166170, +8801841166122 for technical difficulties in accessing the virtual System meeting.**
6. the Annual Report-2025 along with attendance slip, Proxy form and Notice of the AGM are being sent to all the members through email address available as per CDBL record. The Annual Report is also available in the company's web site at www.maksonsgroup.com.bd

No benefit or gift in cash or kinds shall be given to the Shareholders for attending the AGM as per Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRCD/2009-193/154 dated October 24, 2013.

CORPORATE GOVERNANCE

Corporate Governance involves decision-making process for all corporate bodies as an ongoing concern for the benefit of the whole race existing and for the future. These decisions may be categorized as policy and strategic, operational and executing, performance and evaluation and sharing of accretion assets between present and future cohorts. The involvement of the entrepreneur in all these areas invokes decision making governance on a continual basis. The degree of involvement being a variable with the extent of delegation of authority top down and reporting for accountability bottom up of the management is a requirement. The Board of Directors, Executive Management Authority and Operational Participants inclusive of workers and others share these aspects of governance in order to fulfill the common goal that converges in increasing the benefit of the stakeholders at the highest level. Till this time the entire corporate governance efforts are blended with “Good Governance Practice” as ethically and morally acceptable standards under a given socio-political environmental phenomenon as per societal need we operate and exist with consistency.

CORPORATE GOVERNANCE

Corporate Governance is the system through which the Company is directed, guided and controlled by the Board, keeping in view with its accountability to the shareholders. Now, in accordance with the requirement of the Securities and Exchange Commission, “Corporate Governance Compliance Report” is also annexed. Additionally, the Status Report that is required to be presented by the Company in pursuance to Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 of 03 June, 2018 issued by Securities & Exchange Commissions is attached as Annexure-C.

BOARD OF DIRECTORS

Constitution:

The Board of Directors, Top Management echelon, consisting of the founder entrepreneurs/ successors and the inclusion of an Independent Director, provides the policy and strategic support and direction for the entire range of the corporate activities. The Board of Directors consisting of Six (6) Members including the Independent Directors with varied educational qualification and diversified experience, provides a balancing character in the decision making process. As the Board is reconstituted every year before each Annual General Meeting when one-third of the members retires and seeks re-election. A Director is liable to be removed if the conditions of the Articles of Association and if the provisions of the Company Act 1994 are not fulfilled.

Roles and Responsibilities:

The main role of the Board of Directors, considered the highest authority in the Company, is to provide general superintendence, oversee the operations and control the affairs of the Company through appropriate delegation and accountability process via the chain of command. The Board of Directors however, holds the ultimate responsibility and looks out for the Shareholders’ interest. They also look out for the best interest of the Stakeholders, the society at large including the country’s overall benefit in terms of economy. The Board of Directors in respect of fulfilling its full responsibilities holds periodic meetings, at least once a quarter and delivers appropriate decisions and gives directions to the Executive Management Body. Such meetings usually are based on operational performances, financial results, and review of overall allocated and actual budget, capital expenditure, and proposals for BMRE or new project/ division/ product lines, collection of funds through issuance of shares or borrowing, procurement of raw materials, plant and machineries, pricing of product/discounts, recruitment, training and promotion of officers, approval of audited accounts and distribution of dividends and other interest of the stakeholders including the employees and workers. The Board of Directors takes special care in designing and articulating productivity and compensation plans of the employees and workers. Company employees are rewarded appropriately on the basis of quantity measures and quality of performance as an incentive. The Board also remains responsible for removal of operational hazards towards their life and care regarding their well being of health, provided friendly and cordial work environment and favorable social relation as demanded by a good citizen operating as a separate business entity in a country like Bangladesh.

Appointment or re-appointment of Directors:

In accordance with Article Nos. 124 & 125 Section 91(2) of Company Act 1994, Mr. Mohammad Ali Khokon Director is due to Retire by Rotation from the Board of Directors. He is being eligible, Mr. Mohammad Ali Khokon has expressed his written interest for re-election. Therefore, Mr. Mohammad Ali Khokon will be re-elected as Director of the company.

Independent Director

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to appointment of Independent Director to the Board. Accordingly, Metro Spinning Limited has two Independent Directors namely Dr. Md. Saiful Alam, FCMA and Dr. Md. Deen Islam.

Board Committees

The Board has established different Board Committees to which it has delegated some of its responsibilities which are given below:

*** Audit Committee**

The Board of Directors has constituted an Audit Committee of the Board consisting of 03(Three) Directors and one Member Secretary. The Audit Committee is headed by the Independent Director Dr. Md. Saiful Alam, **FCMA** and accompanying him the other members are respectively, Mr. Mohd. Ferdous Kawser Masud, Director, Dr. Md. Deen Islam, Independent Director and Mr. Mohamamd Jewel Rana, Member Secretary.

The Audit Committee carries out its responsibilities as per the provisions of law and subsequently submits its report to the Board of Directors in stipulated time. The Audit Committee synchronizes with the Internal and External Auditors as and when required. The Audit Committee ensures that adequate internal check & balance is maintained by adequate Management Information System (MIS) that is in place for detection of errors, frauds and other deficiencies.

Other responsibilities comprise of inter-alia, not being limited to, the anticipation of conflict of interests between the Company and its Directors, Officials, Customers, Suppliers, Government and any other Interested Groups, that may be present, and detect or eliminate possibilities of internal trading of the Company's stocks, which is strictly considered as a malpractice within the scope of compliance issue. The Audit Committee guarantees SEC and other Agencies, relevant, compliance issues as regulations and requirement.

Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee consisting of three Directors including two Independent Directors Dr. Md. Deen Islam, who is the Chairman of the Nomination and Remuneration Committee. The other members of the committee are Mr. Mohd. Ferdous Kawser Masud, Director, Dr. Md. Saiful Alam, **FCMA**, Independent Director and Mr. Mohammad Jewel Rana, Member Secretary. The Committee will act as per terms and conditions of the Corporate Governance Code of BSEC.

Other Committees:

- Management Committee
- Product Planning & Development Committee
- Quality Control & Research Committee
- Product and Inventory Management Committee
- Export Promotion Committee
- Risk Management Committee

Board Meetings

The meetings of the Board of Directors of Metro Spinning Ltd. are generally held at the Registered /Corporate Office of the Company. The meetings are held frequently, at least once in a quarter, to discharge its responsibilities and functions as mentioned above. Meeting is scheduled well in advance and the notice of each Board Meeting is given in writing to each Director by the Company Secretary. The Board meets for both scheduled meetings and on other occasions to deal with urgent and important matters that require attention. The details of Board Meeting and attendance are given in the Directors' Report.

Relationship with Shareholders and Public:

The shareholders as owners of the company are to be provided with material information of Company operations such as 1st Quarterly, Half-yearly, 3rd Quarterly unaudited and Annually audited financial statements published and distributed prior to and on the day of AGM. The Company Secretary, in this regard, outlined some routine services according to the prevailing rules and regulation and guide line of regulatory authorities. The Board is however, obligated to the Shareholders for the publication of any Price Sensitive Information as per SEC Regulations. In order to better comply with all these responsibilities, a qualified and efficient Company Secretary have been working diligently.

Relationship with Government:

In its role on accountability to the government, the Board of Directors have to ensure up to date payment of all dues of Governmental Fees in the form of Import Duty, Custom Duty and Port Charges, VAT, Corporate Taxes and other tariffs. In case these fees are pending, on the basis of actual operations, it is then vital to make sure that corruption is avoided with highest priority. These practices have enabled the Company to enhance its contribution to the National Exchequer on a progressive rate since its commencement and are committed to do so in future.

Relationship with Financiers/Bankers:

The Board oversees the financial transactions and ensures that those who are the lenders are being well taken care of and treated well, as per commitment, to meet Company's obligation to the lenders without making any default.

Relationship with Suppliers:

As the Company has to import plant and machinery and almost all the raw materials from abroad, therefore, the company makes sure that the international suppliers are well communicated at all times. Additionally the company maintains cordial and mutually beneficial interest with its local suppliers. This has enabled the company to attain reduced number of legal disputes in both the international and local courts and thus enhanced the Company's illustration as a superior client to suppliers.

Corporate Social Responsibilities (CSR):

As Corporate Social Responsibility is a mandatory part of any artificial entity as per Company Law. Now, being a Public Limited Company the stake at this point is higher. The Board of Directors realizes this fact and concentrates on the Corporate Social Responsibilities (CSR) activities especially in the areas outlined below:

- 1) Encourages Gender equality within organization structure,
- 2) Discourages Racism within the workplace,
- 3) Demoralizes Religious distinguishing trend,
- 4) Highly discourages Child-labor in the facility layout locations,
- 5) Exercises Human Rights policy set at internal level,
- 6) Raise voice from time to time for emitting Environmental Pollution and also avoids operating on such values,
- 7) Aiming to capitalize high on Social-Marketing and Social Welfare activities even more in future.
- 8) Equal Employment Opportunity providing employer.

Website

The Company has an official website linked with the website of the stock exchanges. All Financial results are posted on the Investor Relations Section of the Company's website: www.maksonsgroup.com.bd

Introducing Board of Directors



Mr. Mohammad Ali Khokon
Chairman

Mr. Mohammad Ali Khokon is the Chairman of the company and under his dynamic and sincere leadership the company has reached to its present status. He has become one of the business icons in the country within 39 years of business experience through outstanding leadership.

He has visited many countries of the world in connection of business and thus gained vast experience and knowledge in Modern Methods, Technology, Production, Marketing and Management Techniques of textile industries. His profound leadership helps company to formulate Strategic Policy and route to its implementations. He was elected thrice as President of Bangladesh Textiles Mills Associations (BTMA) for his efficient & effective leadership, sincerity, honesty, hard work and electrifying personality. He is also involved with many financial institutions, government regulatory bodies, international vendors, legal bodies and other concerned departments. He is also engaged in various social activities like Dhaka Club Ltd., Gulshan Club., Uttara Club Ltd., and many other sports & social organizations who are working for the deprived people under the company's Corporate Social Responsibility (CSR). His academic brilliance and decision making ability capacitated him to become one of the successful iconic business tycoons of the country.



Mr. Mohd. Showkot Ali
Managing Director

Mr. Mohd. Showkot Ali, Managing Director of the company. He has completed his Post Graduation from Jagannath University, Dhaka. He has 34 years of experience in the Textile Sector. He also expertized in administration, production, supply chain management, import-export and maintenance of overall affairs of the company.

He also provides proper guidelines to ensure the board and valued shareholders that the financial controls and systems of risk management are strong and defensible. He has visited many countries and attended seminars, workshops, etc. which helped him gather knowledge especially in the field of textiles. He brought his outside experience and expertise to the boardroom in a way that keeps the company on track and moving forward. The production, turnover and overall profitability of the company is being increased day by day under his dynamic leadership. He has initiated to produce value added products in our production lines. He is always enthusiastic to the new product and technology.



Mr. Amzad Ali Badal
Deputy Managing Director (Appointed)

Mr. Amzad Ali Badal has graduated from Jagannath University after which he undertook some on-the-job training imparting basic knowledge of Textile Industry having associated with the Textiles Mills. He holds the position of Dy. Managing Director of the Company. He remains associated in strategic decision involving production, procurement of Capital Machinery, Raw Materials for more than 16 years in the company. He has visited many countries and acquired knowledge in the textiles sector.



Mr. Mohd. Ferdous Kawser Masud
Director

Mr. Mohd. Ferdous Kawser Masud is the Director of the company. He is an MBA graduated in Finance from Chittagong University. He has passed 24 auspicious years in this sector. He gathered knowledge in Modern Methods, Technology, Production and Marketing & Management Techniques of textile industries. He is expert in evaluating the performance of the management in meeting their goals and objectives. He also monitored the reporting of the company's performance.



Mrs. Laila Ali
Director

Mrs. Laila Ali is the Director of the Company. She is a dynamic & hard working personnel and as well as bagged knowledge in Modern Methods, Technology, Production and Marketing & Management Techniques of textile industries by attending several course/seminars and visiting similar industrial concerns. Monitors organizational performance and aids the Managing Director to develop strategically goal which are attainable.



**Mr. Md. Saiful Alam, PhD, FCMA
Independent Director**

Mr. Md. Saiful Alam, PhD, FCMA is an Professor in the Department of Accounting & Information System at the University of Dhaka. He is also a Fellow Member of the Institute of Cost & Management Accountant of Bangladesh. He served as the Lecturer in Accounting at the University of Hull, UK and has been serving as Adjunct Faculty member of several private universities and professional institutes. He has participated a good number of Training and Consultancy programs as Trainer and Consultant respectively. He published quality research works in national and international academic journals and professional magazines. He acquired his PhD from University of Glasgow, UK in Accounting, MSc from University of Manchester, UK in Accounting & Finance and BBA & MBA from University of Dhaka in Accounting & Information System.

He has been awarded the ASBS PhD Scholarship, Adam Smith Business School (ASBS), University of Glasgow, UK, Commonwealth Masters Scholarship, University of Manchester, UK and Deans Award, University of Dhaka, Bangladesh.

In addition to above, Mr. Alam is involved in various philanthropic and social activities in the country.



**Mr. Md. Deen Islam, PhD
Independent Director**

Dr. Md. Deen Islam is an Associate Professor of Economics at the University of Dhaka and the Research Director at Research and Policy Integration for Development (RAPID). He holds a Ph.D. in Economics from Boston University, with research expertise spanning automation, trade, inequality, public finance, and development policy. Dr. Islam has published extensively in leading international journals and contributed to numerous national and global policy studies commissioned by the ADB, IGC, FCDO, UNICEF, ILO, IFC, and several ministries of the Government of Bangladesh.

He has led and co-led more than 35 large-scale research and evaluation projects focusing on taxation, social protection, LDC graduation, trade policy, poverty, and labor markets. In addition to his academic contributions, Dr. Islam regularly provides training on quantitative research methods and serves as an expert member in various governmental committees. His research, teaching, and policy engagement continue to shape evidence-based development strategies in Bangladesh.

Senior Executives



Ms. Zabun Nahar
Chief Financial Officer

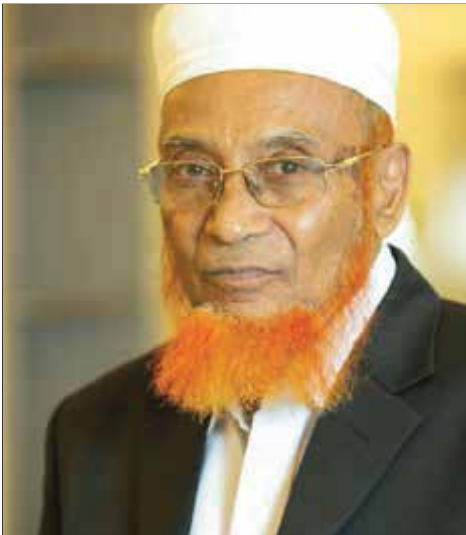


Mohammad Jewel Rana
Company Secretary

Senior Executives



Ms. Iffat Adnan Dina
Head of Internal Audit & Compliance



Mr. Abdul Jalil Sheikh
General Manager (Admin & HR)

CORPORATE DIRECTORY

Chairman

Mohammad Ali khokon

Managing Director

Mohd. Showkot Ali

Directors

Mohd. Ferdous Kawser Masud

Mrs Laila Ali

Independent Directors

Dr. Md. Saiful Alam, FCMA

Dr. Md. Deen Islam

Company Secretary

Mohammad Jewel Rana

Chief Financial Officer

Ms. Zabun Nahar

Head of Internal Audit & Compliance

Ms. Iffat Adnan Dina.

Senior Executives

Abdul Jalil Sheikh

Md. Motiur Rahman

BANKERS & FINANCIAL INSTITUTION-

SOUTHEAST BANK LTD-

Principal Branch, Dilkusha, Dhaka.

PUBALI BANK LTD.,

AIRPORT BRANCH, DHAKA.

INSURERS-

PRIME INSURANCE CO. LTD.

PRIME ISLAMI LIFE INSURANC CO. LTD.

AUDITOR-

G. Kibria & Co.

Sadharan Bima Sadan (5th Floor)

24-25, Dilkusha Commercial Area

Dhaka-1000.

Corporate Governance Auditor

M/S. Saifur Enayet & Associate

House-53, Road-03, Sector-03, Uttara,

Dhaka-1230.

BRAND

KANGAROO & CROCODILE

CAPACITY

Nil

Nomination & Remuneration Committee (NRC):

Dr. Md. Deen Islam, Chairperson

Mohd. Ferdous Kawser Masud,

Member

Mrs. Laila Ali, Member

Mohammad Jewel Rana, Member Secretary

Corporate & Share office

House-17, Road - 06, Sector-01, Uttara, haka-1230.

Location of Factory

Kornogoph, Rupgonj, Narayanganj.

Year of incorporation- 1993

Authorized Capital

TK 100,00,00,000

Paid up Capital

TK 61,69,82,750

LEGAL STATUS

Public Limited Company Listed with Dhaka Stock Exchange Limited & Chit-tagong Stock Exchange Limited.(on March 14, 2002)

Audit Committee

Dr. Md. Saiful Alam, FCMA,

Chairperson

Mohd. Ferdous Kawser Masud,

Member

Mrs. Laila Ali, Member

Mohammad Jewel Rana,

Member Secretary



CHAIRMAN'S MESSAGE

Dear Shareholders,
Assalamu Alaikum,

It is my enormous pleasure to welcome you all to the 30th Annual General Meeting of your company Metro Spinning Limited, on behalf of the members of the Board of Directors. I also present the Annual Report for the Year Ended on 30 June 2025 to you with great pleasure.

The textile sector plays a pivotal role in Bangladesh's economy, serving as a major contributor to the country's GDP and employment. Over the years, Bangladesh has become one of the world's leading textile and garment exporters. However, the sector is not without its challenges, navigating through a complex web of issues that impact its growth and sustainability.

The year 2024-2025 has been a test of our resilience and adaptability. The global textile and spinning industry faced an array of challenges, from supply chain disruptions to economic uncertainties stemming from the ongoing country political unrest & Russia-Ukraine Conflict. While the year posed considerable economic hurdles, it also demonstrated the enduring importance of our industry to the Bangladeshi economy.

Our journey through this challenging year was marked by a commitment to transparency, accountability, and learning. This past year has been one of transition and challenges for our company, as we embarked on a significant Balancing, Modernization, Rehabilitation, and Expansion (BMRE) program to secure a sustainable future for our operations. As part of this transformation, we made the decision to temporarily close our factory to enable essential upgrades and improvements, which we believe will set a strong foundation for future growth. While this necessary closure has impacted our revenue, which fell below the previous year's levels, and led to a negative earnings position, I want to emphasize that this is a strategic and temporary sacrifice. The decision to pause operations reflects our commitment to implementing long-term solutions that will enhance production efficiency, reduce costs, and improve product quality. We are aware that this has also influenced our net asset value, but we are confident that these investments will soon yield measurable returns. As a result, the revenue (net) for the year 2024-2025 is Tk. 00.00, Net profit after tax is Tk. (122,322,321.00) and earnings per share is Tk. (1.98). We acknowledge that the negative earnings per share for the fiscal year is a matter of concern. The reason for negative earnings per share mainly due to the company is under process of implement of BMRE of the project. The civil construction work of new factory building is going on at the premises of existing project location. The production of the company will remain closed till the completion of BMRE. NOCFS has decreased this FY because Net Cash Operating Activities such as Sales and Receivables decrease remarkably on contrary cash payment against bank interest increased compare to previous FY. Partial Term Loan & Other Liabilities also mitigated this FY. As a result NOCFS is less compare to previous FY. NAV decreased because Property, Plant & Equipment, Stock and Inventory and other current assets have decreased. On contrary Loan from Bank has increased for BMRE implementation. Equity decrease due to loss incurred from operating and non-operating activities as a result Net Asset Value (NAV) per share decreases this FY compare to previous FY. However, I want to assure our stakeholders that we have taken significant steps to address the issues that led to this situation and position ourselves for a more promising future.

We are confident after completion of BMRE our project can lead the market as earlier and we can able to address our customer requirement utmost good care. Our customers are our top priority and we are as always prepared to continue delivering our best efforts for maintaining the standard of operational levels.

The Board of Directors is committed to establish the highest standard of corporate governance such as integrity, transparency, accountability and responsible business conduct to safeguard the interest of its shareholders and stakeholders and I would like to assure you that, our firm efforts to increase the shareholders' interest will continue as before. We are confident of our ability and team spirit; it is due to this prudent management.

I would also like to take this opportunity to show my utmost gratitude to all the valued shareholders, customers, well-wishers for their continuous support and my deepest gratitude goes to our regulators especially BSEC, DSE, CSE and RJSC for their prudent guidance and advice. Now let us all move ahead to a greater future through Innovation, Achieving Excellence in Service.

Thank You.



(Mohammad Ali Khokon)
Chairman



**MANAGING
DIRECTOR'S
MESSAGE**

Dear Shareholders,

Assalamu Alaikum,

Firstly, I would like to thank you for your continued trust in Metro Spinning Limited and cordially welcome you on behalf of the Board of Directors in this 30th Annual General Meeting of your company. It's my privilege to place before you the Annual Report for the Year Ended on 30 June, 2025 along with Auditors & Directors Report and overall performance of the company and its prospects for the future.

The garment industry is sensitive to global economic fluctuations and uncertainties. External factors such as economic recessions, trade tensions, and the impact of unforeseen events such as Middle-East War, Russia-Ukraine war can disrupt supply chains and affect demand for apparel. Navigating through these uncertainties requires resilience and adaptability.

This year's expected global economic recession had hit Bangladesh's key garment industry hard. We have seen the sector's exports growth falling by roughly 3 percentage points in 2024 as world demand for clothing slows but the position is improving slowly. This also add pressure on already-dwindling foreign exchange reserves and weigh on GDP. The damage could also be worse if persistent power outages at the country's factories cause overseas buyers to shift orders elsewhere. As you know that globally the yarn price decreased and increased overall cost of goods sold due to increase in fuel & power cost, raw material cost, finance cost, foreign exchange loss and other cost for that reason during the year 2024-2025 the company's sales revenue was Tk. 00.00 and net profit was Tk. (122,322,321.00) million and EPS was BDT (1.98).

Metro Spinning Limited is one of the renowned companies in textile sector of the country. The Board of Directors, Management and Employees are obligated to the valued Shareholders to offer them assurance of our sincere efforts in maintaining operational results up to their expectations. Our major responsibility is to accomplish our commitments, in our own sphere of activities, so that the nation may attain its expected goals leading through eradication of poverty, employment for all, substantial improvement of living standard for the mass population through our part of contribution to the GDP considering the overall economy of the nation.

However, it is with a sense of responsibility and candor that we must also address the financial outcome of the year. Our net profit after tax Tk,(122,322,321/-). While this is undoubtedly a challenging and disappointing result, it is essential to recognize that we operate in a dynamic and competitive market. The business landscape is constantly evolving, and this year was no exception. Earnings decreased mainly due to the company is under process of implement of BMRE of the project. The civil construction work of new factory building is going on at the premises of existing project location. The production of the company will remain closed till the completion of BMRE. Non-operating loss incurred due to sale of land, old factory building, and machinery. Furthermore, sale of inventory in loss price due to inferior quality. Considering the above business scenario the company recommended No Dividend for this financial year for the esteemed shareholders.

The loss we have incurred is a stark reminder of the need to adapt and evolve continually. Our commitment to innovation, efficiency, and strategic planning remains unwavering. We will harness our collective experience, determination, and adaptability to navigate these challenges and emerge stronger.

In times of adversity, it is crucial to remember our core values and long-term vision. We are committed to maintaining our dedication to quality, sustainability, and customer satisfaction. By investing in research and development, diversifying our product offerings, and exploring new markets, we are positioning ourselves to rebound from this setback.

I would like to assure our shareholders and stakeholders that we are taking proactive measures to address the financial challenges we have faced. Our management team is working diligently to cut unnecessary costs, improve operational efficiency, and strengthen our financial position. The Board of Directors are very much concern to overcome the existing situation by setting a new plant to achieve desire target of profit.

Finally, I would like to express my heartfelt gratitude to the company's shareholders for their trust and enduring support to the Board of Directors to operate the company. I also would like to put on record my sincere thanks to the Banks, Financial and Regulatory Agencies, Suppliers, Customers, various people with whom we have interacted in course of business, management staff and members of the Company at all levels for their loyalty and extensive hard work, and express our hope for and prosperity.

With best wishes for the time ahead,

Thanking you all.

A handwritten signature in black ink, featuring a large, stylized 'S' that loops around and ends with a small flourish.

(Mohd. Showkot Ali)
Managing Director.

**DIRECTORS'
REPORT**

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED ON 30 JUNE, 2025

Dear Shareholders,

In terms of provisions of section 184 of the Companies Act 1994, (Act no. XVIII of 1994), it is the pleasure of Board of Directors to submit its Report to the Shareholders for the Year Ended on 30 June, 2025 in the following paragraph.

(i) Industry outlook

Metro Spinning Limited is one of the pioneers in the spinning industry in Bangladesh which was established in 09th May 1993. It is a Public Limited Company, listed with Dhaka Stock Exchange and Chittagong Stock Exchange in the year of March 14, 2002. It has a capacity of 34,872 spindles with state of art machinery, imported from Japan, China, India, Italy, USA, Germany and Taiwan. The company is producing quality yarn for the both export and local market with an annual production capacity of 4.50 million kg. Metro usually produces 20/1 to 80/1 count of 100 % Cotton Yarn, Grey Mélange Yarn and 100% white viscose. Metro is successfully created excellent name and fame for itself both in local and export market for its product and services provided to the customer from its inception till to date.

Spinning sub-sector remains crucial to RMG value chain helping to stabilize supply chain, while controlling costs. The products of the spinning sub-sector are cotton yarn, polyester, synthetic yarn, woolen yarn and blended yarn mixed of cotton and polyester of different counts (mostly up to 80 count). Yarns are being used by the weaving sub-sectors like specialized textiles, handlooms and knitting and hosiery. The growth in the export of clothing with the phasing out of MFA in 2005 has led to the setting up of 350 spinning mills and there has been a boost in investment since 2001. The private sector spinning mills can now meet around 100% demand of yarn at the domestic level as well as 95% of the demand for yarn for export oriented knit fabrics mills. In addition, almost 85% of cotton yarns and 50% demand for synthetic and blended yarn of export-oriented fabric producing mills are being met by the private sector spinning mills.

(ii) The segment wise or product wise performance:

Particulars	Unit	Year	
		2024-2025	2023-2024
Spindle	Number	Nil	34,872
Production Capacity (Yarn)	KG	00.00 M.Ton	4500 M.Ton
Actual Production (Yarn)	KG	00.00 M. Ton	28 M. Ton
Capacity Utilization	%	0.00%	0.62%

(iii) Risk and Concern

Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment.

1. Industry Risk:

Textile is the largest industrial sub-sector in Bangladesh. It contributes highest in the country's total export earnings, gives employment to over four million people meets the second basic need for clothing of the country and contributes around 50% of the industrial value addition. But after phasing out of the, Multi Fiber Agreement (MFA) the global textile trade is now free from quota restriction.

Management Perception

The textile industry has successfully coped with the post Multi Fiber Agreement (MFA) competitive situation. The force, which is helping the sector for its strong existence is emergence of backward linkage industries. Backward linkage industries are supporting for minimizing lead- time and cost of production. The company is a first state of backward linkage industry of yarn production that facilitates for better existence.

2. Interest Rate Risks:

Interest/Financial charges are paid against any kind of borrowed fund. Volatility in money and increased demand for loan presses on interest rate structure to be fixed in high. Raising of interest rate increases the cost of fund for a company, which have borrowed fund, and consequently profit is squeezed.

Management Perception

The management of the Company is always aware of interest rate, which is concerned to the cost of fund of the company. The Management prefers in procuring of the long- term fund with minimum fixed interest rate and the short term fund with reasonable competitive rate. On the other hand, management of the company is emphasizing on equity based financing.

3. Exchange Rate Risk:

The Company is export oriented. The products of the company are sold against foreign currency and payments for raw material are also made in foreign currency. If exchange rate is increased against local currency opportunity is created for getting more revenue against sale in local currency. On the other hand, if exchange rate goes down margin is squeezed in local currency.

Management Perception

The exchange rate of the country is traditionally witnessed of upward trends, which markets ample opportunity of export. On the other hand, management perceives revaluation of local currency i.e. down trend of exchange rate will have little impact on profitability of the company.

4. Market and Technology related Risk:

Among the functional areas in a yarn company, marketing exerts the sheet part of the importance. Proper implementation of the marketing tools as well as identifying new client will ensure the success of the project. The continuous changes on performance in the garment and textile market will force company to catch the trend. For which the company has to produce yarn for international demand.

Management Perception

The company set its focus only in countries export Market through inland back-to-back letter of credits. The management is trying to sell through direct contact with the customers (RMG & Knitting industries) in the selected regions understanding their needs. The company also has established relationship with potential buyers across the country and expects to find market for its capacity despite competition prevailing in the sector. Further the commercial bank and financial institutions provide a thrust in the textile sector as they provide credit facilities to RMG & knitting industries to acquire the yarn for their final products.

5. Changes in Economic & Political Condition:

Changing economic conditions may affect the demand for the product offered by the company. Downturn of economic activity or uncertainty may result in a downturn in demand for loan funds for industry.

Management Perception

Social unrest due to political reasons may cause downturn the economic activity which will have impact on demands of textile. But as elected Government is in place, we can expect that political rivalry within democratic environment will not affect the manufacture sector.

6. Energy costs may rise:

Due to the adverse power situation in the country especially insufficient availability natural gas, the utility cost increased. Continuous hike in power generating energy cost we are using captive gas line from Titas and producing own energy to run the factory by using world class gas generator. In this process tariff of gas, lube oil, spare parts cost and maintenance cost increased remarkably, causing increase in cost of goods sold and reducing profitability.

Management Perception

The Company itself sufficient in generating power by its own generators. However, in case of gas shortfall and subsequent rationing if any, then the productivity will be reduced. In that scenario, the overall sector will be affected.

7. Operational risks:

Shortage of power supply, labor unrest, unavailability or price increase of raw material, natural calamities like flood, cyclone, earth quack etc. may disrupt the production of the Company and can adversely impact the profitability of the Company.

Management Perception

The compensation as well the benefit package will restrain the employees to leave their assignment and got for any employee movement for higher benefit packages. The project of the company is situated at a high land where less record of flood. The factory building has strong RCC foundation, RCC floor, pre- fabricated steel structure to withstand wind, storm rain etc. along with good drainage facility. The risks from these factors are also covered through insurance. The Company is also facilitated to keep a rational reserve for any future price escalation of the raw material.

(iv) COGS, Gross/ Net Profit Margin Analysis

A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin is as follows;

Particulars	2024-2025	2023-2024	Deviation Increase/(Decrease)
Cost of Goods sold	00.00	75,597,052	(75,597,052)
Gross Profit Margin	00.00	-247%	247%
Net profit Margin	00.00	-2117.61%	2117.61%

Earnings per share (EPS) turned negative due to the absence of revenue resulting from the suspension of production for the implementation of the BMRE project. The company is currently in the process of executing the BMRE activities, and as a result, production has remained halted during the period. Furthermore, the variation in EPS is also attributable to the non-operating loss incurred in the previous year, which did not recur in the current year.

Extra-ordinary activities

There were no extraordinary activities during the year.

(vi) Related party transactions

The following statement showing the related party transactions as per IAS - 24 along with amount, nature of related party, nature of transactions and basis of transactions:

Particulars	Nature of Relationship	Outstanding Balance as on 30 June, 2025
Maksons Spinning Mills PLC.	Common Director	107,597,189
Maksons Textiles Ltd	Common Director	26,363,280

(vii) Utilization of Proceeds from Public Issue

This is not applicable for MSL as no such event of collecting fund from public issues took place during the year which would require adjustment or disclosure in the annual report.

(viii) Financial Result Deterioration after the Public Issue

An explanation if the financial results deterioration after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.:

Not applicable.

(ix) Variance within the Quarterly Financial Statement and Annual Financial Statements

Significant deviation in EPS: Earnings per share decreased due to decrease in unit price of finished goods, increased of Cost of Goods Sold, operational and utility cost including financial charges compare to the previous year.

(x) A statement of remuneration paid to the directors including independent directors:

The Directors of the company did not take any kind of remuneration except Board Meeting Fee during the year.

(xi) Fairness of Financial Statements

The management confirms that the financial statements i.e. the result of its operations, statement of cash flows and changes in equity of Metro Spinning Limited is prepared and presented fairly.

(xii) Proper Books of Accounts

The management of Metro Spinning Limited states that proper books of accounts have been maintained.

(xiii) Adaptation of Proper Accounting Policies and Estimates

The management of Metro Spinning Limited confirms that the appropriate accounting policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.

(xiv) IAS/BAS/IFRS/BFRS Application

The management of Metro Spinning Limited confirms that the International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh have been followed in preparation of the financial statements and any deviation there from has been adequately disclosed.

(xv) Internal Control

The management confirms that internal control of Metro Spinning Limited is sound in design and has been effectively implemented and monitored.

(xvi) Minority Shareholders

A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress: Not applicable.

(xvii) Going Concern

The management confirms that there is no significant doubt upon the issuer company's ability to continue as a going concern.

(xviii) Significant deviation from last year's operating result

<u>Financial Position</u>	<u>2024-2025</u>	<u>2023-2024</u>	<u>Deviation</u> <u>Increased/(decreased)</u>
Turnover	00.00	21,785,716	(21,785,716)
Less: Cost of Goods Sold	00.00	75,597,052	(75,597,052)
Gross Profit	00.00	(53,811,336)	53,811,336
Less: Operating Expenses	120,930,524	96,028,009	24,902,516
Operating Profit	(120,930,524)	(149,839,345)	28,908,820
Add: Non- Operating Income	323,120	(331,540,418)	331,863,538
Net Profit Before WPPF	(120,607,404)	(481,379,763)	360,772,360
Contribution to WPPF	-	-	-
Net Profit Before Tax	(120,607,404)	(481,379,764)	360,772,360
Provision for Tax	1,714,916	(2,00,42,593)	21,757,509
Retained Earnings	(583,700,812)	(4,613,78,491)	(122,322,321)

Earnings per share decreased mainly due to decreased in sales in 1st quarter and there was no sale in remaining 3 quarter of FY due to the company is under process of implement of BMRE of the project. The civil construction work of new factory building is going on at the premises of existing project location. The production of the company will remain closed till the completion of BMRE. Non-operating loss incurred due to sale of land, old factory building, and machinery. Furthermore, sale of inventory in loss price due to inferior quality.

(xix) Key Operating and Financial Data

A statement of key operating and financial data of preceding 5 (five) years are given below:

FIVE YEARS FINANCIAL STATISTICS					
	Value in '000				
Financial Position	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Authorized Capital	1000000	1000000	1000000	1,000,000	1,000,000
Paid-up-capital	616982	616982	616982	616,982	616,982
Retained Earnings	(583,701)	(4,61,378)	(1,997)	206,856	119,256
Turnover	0	21,786	543,308	968,853	995,179
Gross Profit	0	(53,811)		197,792	160,040
Gross Profit in %	0	-247.00%	-11.69%	20.41	16.08%
Net Profit Before Tax	(120,607)	(4,81,380)	(186,087)	100,766	70,214
Net Profit Before Tax in %	0	-2209.61%	-34.25%	10.40	7.06%
Fixed Asset	666,145	4,51,858	667,286	692050	699,411
Current Asset	384,606	4,77,699	911,310	1,212,393	1,067,501
Current Liabilities	372,155	1,68,228	642,068	772,949	682,908
Net Current Assets	12,450	3,09,471	269,242	439,444	384,593
Key Financial Ratios					
Current Ratio (Times)	1.03	2.84	1.42	1.57	1.56
Quick Ratio (Times)	1.01	2.79	0.69	0.82	0.64
Debt- Equity Ratio (Times)	1.29	0.29	0.55	0.55	0.27
Time interest earned ratio (Times)	(0.29)	(1.00)	(1.30)	2.47	1.98
Inventory Turnover (Times)	0	0.09	1.04	1.88	1.79
Assets Turnover	0	1.48%	26.63%	45.81	1.108
Return on Assets	-10.99%	-32.75%	-9.12%	4.76%	8.21%
Return on Equity	-35.45%	-65.19%	-16.08%	8.37%	6.20%
Earnings per Share (EPS)	(1.98)	(7.48)	(3.12)	1.38	0.99
Net Operating Cash Flow Per Share	- 0.31	0.86	1.86	(0.56)	0.54
Net Asset Value Per Share	3.96	7.07	16.87	20.65	18.36
Dividend Per Share (DPS)	Nil	Nil	Nil	3%	Nil
			Cash		Cash
Other Information					
Total Share	61,698,275	61,698,275	61,698,275	61,698,275	61,698,275
Number of Shareholders	6653	7698	5503	6,947	6,840
Number of Employees	22	39	481	562	699

(xx) Dividend

As you know that the company is under BMRE implementation. The civil construction work of new factory building is going on at the premises of existing project location. The production of the company will remain closed till the completion of BMRE for that reason during the year 2024-2025 the company's sales revenue was Tk00.00/-and net profit was Tk. (122,322,321) and EPS was BDT (1.98). Considering the above business scenario the Board of Directors recommended No Dividend for this financial year for the esteemed shareholders.

(xxi) Interim Dividend.

The company did not declare any stock or cash dividend as interim dividend during the year.

(xxii) Board Meetings and Attendance

The total number of Board meetings held during the year and attendance by each Member:

NAME OF DIRECTOR	POSITION	MEETIN G HELD	MEETING ATTENDED
MOHAMMAD ALI KHOKON	CHAIRMAN	8	8
MOHD. SHOWKOT ALI	MANAGING DIRECTOR	8	8
AMZAD ALI BADAL	DEPUTY MANAGING	8	8
MOHD. FERDOUS KAWSER	DIRECTOR	8	8
MRS. LAILA ALI	DIRECTOR	8	5
DR. MD. SAIFUL ALAM, FCMA	INDEPENDENT DIRECTOR	8	2
DR. MD. DEEN ISLAM	INDEPENDENT DIRECTOR	8	4
MS. ZABUN NAHAR	CHIEF FINANCIAL OFFICER	8	8
MOHAMMAD JEWEL RANA	COMPANY SECRETARY	8	8
IFFAT ADNAN DINA	HIAC	8	8

(xxii) Pattern of Shareholding and Name wise details

A report on the pattern of shareholding disclosing the aggregate numbers of shares (along with name wise details) of the company for the year ended on 30th June 2025 stands as follows:

Name of the Shareholders	Status	Shares held	%
(a) Parent/Subsidiary/ Associated companies and other related parties	Nil	Nil	Nil
(b) Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their spouses and minor children:	Nil	Nil	Nil
Mr. Mohammad Ali Khokon	Sponsor & Chairman	47,48,423	7.70%
Mr. Mohd. Showkot Ali	Sponsor & Managing Director	14,57,260	2.37%
Mr. Ferdous Kawser Masud	Sponsor Director	50,73,726	8.22%
Mrs. Laila Ali	Sponsor Director	60,57,700	9.82%
Mr. Amzad Ali Badal	Sponsor	5,80,966	0.94%
Mrs. Hurer Nahar	Sponsor	6,43,881	1.04%
Sub-Total		18,561,956	30.09%
Institutions & General Public		4,31,36,319	69.91%
Total		6,16,98,275	100%
Ms. Zabun Nahar	Chief Financial Officer	Nil	Nil
Mr. Mohammad Jewel Rana	Company Secretary	Nil	Nil
Ms. Iffat Adnan Dina	Head of Internal Audit & Compliance	Nil	Nil
(c) Executives	Nil	Nil	Nil
(d) Shareholders holding 10% or more voting interest in the company	Nil	Nil	Nil

Shareholding Structure:

Category	Total Shareholding	Percentage (%)
Sponsors/Directors	18,561,956	30.09%
Financial Institutions	8,065,702	13.07%
General Public	35,070,617	56.84%
Total	6,16,98,275	100%

(xxiv) Appointment or re-appointment of Directors:

In accordance with Article Nos. 124 & 125 Section 91(2) of Company Act 1994, Mr. Mohammad Ali Khokon is due to Retire by Rotation from the Board of Directors. He is being eligible, Mr. Mohammad Ali Khokon has expressed his written interest for re-election. Therefore, Mr. Mohammad Ali Khokon will be re-elected as Director.

Mr. Mohamma Ali Khokon, Director:

Mr. Mohammad Ali Khokon is the Chairman of the company and under his dynamic and sincere leadership the company has reached to its present status. He has become one of the business icons in the country within 39 years of business experience through outstanding leadership. He has visited many countries of the world in connection of business and thus gained vast experience and knowledge in Modern Methods, Technology, Production, Marketing and Management Techniques of textile industries. His profound leadership helps company to formulate Strategic Policy and route to its implementations. He was elected thrice as President of Bangladesh Textiles Mills Associations (BTMA) for his efficient & effective leadership, sincerity, honesty, hard work and electrifying personality. He is also involved with many financial institutions, government regulatory bodies, international vendors, legal bodies and other concerned departments. He is also engaged in various social activities like Dhaka Club Ltd., Gulshan Club., Uttara Club Ltd., and many other sports & social organizations who are working for the deprived people under the company's Corporate Social Responsibility (CSR). His academic brilliance and decision making ability capacitated him to become one of the successful iconic business tycoons of the country. He is also a Director of Maksons Spinning Mills PLC.

Independent Director:

The Company has complied the notification of the Bangladesh Securities and Exchange Commission with regard to appointment of Independent Director(s) to the Board. Accordingly, Metro Spinning Limited has two Independent Directors namely Dr. Md. Saiful Alm, FCMA and Dr. Md. Deen Isalm.

(xxv) Management Discussion and Analysis

The Management Discussion and Analysis signed by CEO/MD presenting details analysis of the company's position and operation is attached herewith as Annexure-01.

(xxvi) Declaration by the CEO and the CFO

Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3 (3) is disclosed herewith as Annexure-A; and

(xxvii) Report on Compliance of the Corporate Governance Code

The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 is disclosed as herewith Annexure=B and Annexure-C.

Auditor Qualified Opinion

Auditor Qualified opinion on Material Uncertainty related to going concern, Property, Plant & Equipment, Trade & Others Receivable, Dividend Payable/Unpaid Dividend and Payment of TDS & VDS to Government Treasury.

Management Perception

As per section 184(3) of the Company Act, 1994, Management explanation on the above mentioned Auditor Qualified opinions are as the management as decided to enhance the production capacity and quality of the product the management is implementing BMRE. The company has a Bad Debts recovery committee the members of the committee is actively working to recover the debt. The company deposited Tk.10,000,00.00 to Capital Market Stabilization Fund(CMSF) the rest amount will be deposited gradually to the CMSF once the commercial operation of company.

Dividend

The Board of Directors has recommended No dividend for the year ended 30 June, 2025 to the shareholders whose name shall appear on the register of members on record date will eligible to attain in the AGM.

CONTRIBUTION TO NATIONAL EXCHEQUER

During the Financial Year under review the Company has contributed an amount of Tk. 12.39 lac to National Exchequer as Value Added Tax, Custom Duty and Income Tax.

APPOINTMENT OF AUDITOR

The Auditors M/S. G. Kibria & CO., Chartered Accountants, Sadharan Bima Sadan (5th Floor), 24-25 Dilkussha Commercial Area, Dhaka – 1000 submitted their expression of Interest (EOI) to act as Statutory Auditor as an enlisted firm with the Bangladesh Securities Exchange Commission (BSEC) for auditing the financial statements of the company for the year ended 30th June, 2026. The Board of Directors has decided to appoint them as Statutory Auditor for the term 2025-2026 subject to approval of Shareholders in 30th AGM of the company.

APPOINTMENT OF COMPLIANCE AUDITOR

M/S. Saifur Enayet & Associates, Cost & Management Accountants, 53, Road: 03, Sector: 03, Uttara, Dhaka-1230. have express their willingness to work with us as Compliance Auditor of the company. The Board of Directors has decided to appoint them as compliance auditor for the term 2025-2026 subject to approval of Shareholders in 30th AGM of the company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS,



(Mohammad Ali Khokon)
Chairman

Annexure -01

Management's Discussion and Analysis of the company's position and operations along with a brief discussion of changes in the financial statements as per condition no 5(XXV) of Corporate Governance Code dated June 03, 2018.

a. The company has prepared and presented its financial statement as per BAS as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The following BASs re applicable for the financial statements for the period under review:

Sl. No.	Name of the IAS	IAS's No.	Comments
1	Presentation of Financial Statements	1	A
2	Inventories	2	A
3	Cash Flow Statements	7	A
4	Accounting policies, Changes in accounting Estimates & Errors	8	A
5	Events after the Reporting Period	10	A
6	Construction Contracts	11	N/A
7	Income Taxes	12	A
8	Property, Plant and Equipment	16	A
9	Leases	17	N/A
10	Revenue	18	A
11	Employees Benefits	19	A
12	Accounting for Government Grants & Disclosure of Government Assistance	20	N/A
13	The Effects of Changes in Foreign Exchange Rates	21	A
14	Borrowing Costs	23	A
15	Related Party Disclosures	24	A
16	Accounting and Reporting by Retirement Benefit Plans	26	N/A
17	Consolidated and Separate Financial Statements	27	N/A
18	Investment in Associates	28	N/A
19	Interest in Joint Ventures	31	N/A
20	Financial Instruments: Presentation	32	A
21	Earning Per Share	33	A
22	Interim Financial Reporting	34	A
23	Impairment of Assets	36	A
24	Provision, Contingent Liabilities and Contingent Assets	37	A
25	Intangible Assets	38	N/A
26	Financial Instruments Recognition & Measurement	39	A
27	Investment Property	40	N/A
28	Agriculture	41	N/A

b. There is no change in accounting policies and estimation for the preparation of financial statement for the year ended June 30, 2025.

c. Comparative analysis of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons are as follows:

FIVE YEARS FINANCIAL STATISTICS					
Financial Position	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Turnover	00.00	21,786	543,308	968,853	995,179
Gross Profit	00.00	(53,811)	(63,526)	197,792	160,040
Net Profit Before Tax	(120,607)	(4,81,380)	(186,087)	100,766	70,214
Fixed Asset	666,145	4,51,858	667,286	692,050	699,411
Current Asset	384,605	4,77,699	911,310	1,212,393	1,067,501
Current Liabilities	372,155	1,68,228	642,068	774,061	682,908
Net Current Assets	12,450	3,09,471	269,242	439,444	384,594
Current Ratio (Times)	1.03	2.84	1.42	1.57	1.56
Earnings per Share (EPS)	(1.98)	(7.48)	(3.12)	1.38	0.99
Net Operating Cash Flow Per Share	(0.31)	0.86	1.86	(0.56)	0.54
Net Asset Value Per Share	3.96	7.07	16.87	20.65	18.36

Metro Spinning Ltd. is continuing its growth from the year 2018-2019 but decreased in 2019-2020 and again made remarkable growth in 2020-2021 and 2021-2022 and decrease in 2023-2024 and 2024-2025 including its gross profit margin, net profit before & after tax due to the absence of revenue resulting from the suspension of production for the implementation of the BMRE project. The company is currently in the process of executing the BMRE activities, and as a result, production has remained halted during the period. Furthermore, the variation in EPS is also attributable to the non-operating loss incurred in the previous year, which did not recur in the current year. There was variance in net operating cash flows. The Net Operating Cash Flows per Share are positive/negative and are different in every financial year as this depends on different issues mainly, Collection from export sales proceed and payment for costs and expenses. This scenario is changeable time to time depending on the circumstances.

d) Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;

Particulars	Metro Spinning Ltd June 30, 2025	Zaheen Spinning PLC June 30, 2025	Safko Spinning Mills Limited June 30, 2025
Gross Profit	00.00	(24,903,790)	(205,836,416)
Net Profit before tax	(120,607,404)	(77,222,384)	(229,429,162)
Net profit after tax	(122,322,321)	(62,113,050)	(225,407,101)
Earnings per share	(1.98)	(0.55)	(7.52)
Net Operating cash flow per share	(0.31)	(0.18)	(1.05)

(e) Briefly explain the financial and economic scenario of the country and the globe:

Bangladesh has a strong track record of growth and development, even in times of elevated global uncertainty. A robust demographic dividend, strong ready-made garment (RMG) exports, resilient remittance inflows, and stable macroeconomic conditions have supported rapid economic growth over the past two decades. Bangladesh tells a remarkable story of poverty reduction and development. From being one of the poorest nations at birth in 1971, Bangladesh reached lower-middle income status in 2015. It is on track to graduate from the UN's Least Developed Countries (LDC) list in 2026. Poverty declined from 11.8 percent in

2010 to 5.0 percent in 2022, based on the international poverty line of \$2.15 a day (using 2017 Purchasing Power Parity exchange rate). Moreover, human development outcomes improved along many dimensions. Despite these gains, inequality has slightly narrowed in rural areas and widened in urban areas. The country did make a rapid recovery from the COVID-19 pandemic supported by prudent macroeconomic policies with estimated GDP growth of 6.0 percent in FY23. However, the economy faces considerable challenges with rising inflationary pressure, energy shortages, a balance-of-payments deficit, and a revenue shortfall. While the trade deficit narrowed in FY23, a contraction in financial account deficit resulted in a Balance of Payments (BoP) deficit and a decline in foreign exchange reserves. Real GDP growth is expected to slow in FY24 as ongoing import suppression measures disrupt economic activity. Growth is expected to re-accelerate over the medium term, as inflationary pressure eases, external conditions improve, and reform implementation gains momentum. Over the medium term, the balance of payments is projected to return to a surplus as financial inflows recover and remittance inflows rise, supported by strong demand for workers in the Gulf region. To achieve its vision of attaining upper middle-income status by 2031, Bangladesh needs to create jobs through a competitive business environment, increase human capital and build a skilled labor force, build efficient infrastructure, and establish a policy environment that attracts private investment. Development priorities include diversifying exports beyond the RMG sector; resolving financial sector vulnerabilities; making urbanization more sustainable and strengthening public institutions, including fiscal reforms to generate more domestic revenue for development. Addressing infrastructure gaps would accelerate growth. Addressing vulnerability to climate change and natural disasters will help Bangladesh to continue to build resilience to future shocks. Pivoting towards green growth would support the sustainability of development outcomes for the next generation.

The global baseline economic condition is forecasting for growth to fall from 3.4 percent in 2022 to 2.8 percent in 2023, before settling at 3.0 percent in 2024. Advanced economies are expected to see an especially pronounced growth slowdown, from 2.7 percent in 2022 to 1.3 percent in 2023. In a plausible alternative scenario with further financial sector stress, global growth declines to about 2.5 percent in 2023 with advanced economy growth falling below 1 percent. Global headline inflation in the baseline is set to fall from 8.7 percent in 2022 to 7.0 percent in 2023 on the back of lower commodity prices but underlying (core) inflation is likely to decline more slowly. Inflation's return to target is unlikely before 2025 in most cases.

The government is committed to ensure the basic needs of the people as well as human resource development through economic reform focusing on life and livelihoods to combat the long-term effects of the Russia-Ukraine war. In FY-2022-23, the government has spent about 24.93% of the sectors related to human recourse development such as education and technology, health and family welfare, woman and children, social welfare, youth and sports development, culture, labour and employment etc. In order to build a skilled manpower to meet the challenges of the Fourth Industrial Revolution, maximum emphasis has been laid on technical education.

(f) Risks and concerns issues related to the financial statement, explaining such risk and concerns mitigating plan of the company:

Since the management of the company needs to have working capital loan with variable interest rate, which is highly interest rate fluctuation risk. To cope up with this risk, the Company always preferred to maintain and monitor loan liability wisely.

The project also dependent on imported raw cotton which is also in risk of foreign exchange rate. As far as raw material import is concerned, the company always tried to capitalize exchange rate gain.

(g) The management has already decided to replace old machinery through BMRE to increase the volume production and quality of product with different count of cotton yarn as per customer demand.



Mohd. Showkot Ali
Managing Director

Annexure -A

Axnexure –A
As per condition No. 1(5)(xxvi)
Annexure –A
As per condition No. 1(5)(xxvi)

METRO SPINNING LIMITED Declaration by MD and CFO

11 November 2025

The Board of Directors,
Metro Spinning Limited
House-17, Road-06, Sector-01, Uttara, Dhaka.

Subject: Declaration on Financial Statements for the year ended on 30 June, 2025.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- 1) The Financial Statements of Metro Spinning Limited for the year ended on 30 June, 2025 have been prepared in compliance with International Accounting Standard (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- 2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- 3) The form and substance of transactions and the company's state of affairs have been reasonably and fairly presented in its financial statements;
- 4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- 5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- 6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no materials uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- I. We have reviewed the financial statements for the year ended on 30 June, 2025 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- II. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,


(Ms. Zabun Nahar)
Chief Financial Officer


(Mohd. Showkot Ali)
Managing Director

Annexure -B

 Saifur Enayet & Associates Cost & Management Accountants FRC Enlistment Reg. no. : CMAF-001-006 VAT Consultant Licence no : VC-042/2020	Corporate Office: House # 53(1st Floor), Road # 03, Sector # 03, Uttara, Dhaka-1230 +88 02 55087069 +88 01706-446036, +88 01911-753415, info@saifurenayet.com www.saifurenayet.com
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Certificate as per condition no. 1(5)(xxvii)

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATION

Report to the Shareholders
of
Metro Spinning Limited
On Compliance with the Corporate Governance Codes
For the year ended on 30th June 2025

We have examined the compliance status to the corporate governance Code by Metro Spinning Limited for the year ended on 30th June, 2025. This code relates to the Notification No. BSEC/CMRRCD/2006/158/207/Admin/80, Dhaka, Dated: 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the condition of the Corporate Governance Code.

This is scrutiny and verification and an independent audit on compliance of the condition of the corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information explanation, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion.

- The company has complied with the condition of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission.
- The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- Proper books and records have been kept by the company as required under the Companies Acts, 1994, the securities laws and other relevant laws, and
- The Governance of the company is satisfactory

Place: Dhaka
Date: 19 November 2025



For Saifur Enayet & Associates
Md. Saifur Rahman FCMA
Principal & CEO
Cost & Management Accountants

Branch Office:

- | | |
|--|---|
| • Saj Bhawan,
Suite # B-2 (1st Floor),
27, Bijoy Nagar, Dhaka-1000 | • 213/A, Etisha Nir,
Chotto Bangram,
Sapura, Rajshahi |
|--|---|

Annexure -C

As per condition No. 1(5) (xxvii)

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 issued under 2CC of the Securities and Exchange Commission Ordinance, 1969

(Report under Condition No.9.00)

Condition No.	Title	Compliance Status (Put $\checkmark$ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1	Board of Directors (BOD)			
1(1)	Size of the Board of Directors The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	$\checkmark$		
1(2)	Independent Directors			
1(2)(a)	At least one-fifth (1/5) of the total number of directors shall be independent directors ;any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	$\checkmark$		
1(2)(b)	'Independent directors' means a director			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	$\checkmark$		
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company:	$\checkmark$		
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	$\checkmark$		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	$\checkmark$		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	$\checkmark$		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	$\checkmark$		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
l(2)(b)(vii)	Who is not a partner or an executive or was not a Partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
l(2)(b)(viii)	Who shall not be an independent director in more than 5 (five) listed companies;	✓		
l(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	✓		
l(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	✓		
l(2)(c)	The independent director(s) shall be appointed by the board and approved by the shareholders in the Annual General Meeting (AGM);	✓		
l(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	✓		
l(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	✓		
1(3)	Qualification of Independent Director (ID)			
l(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business.	✓		
l(3)(b)	Independent director shall have following qualifications:			
l(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or			N/A
l(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or			N/A

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
l(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law; or			N/A
l(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
l(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			N/A
l(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
l(3)(d)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.			N/A
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-			
l(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals.	√		
l(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	√		
l(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company;	√		
l(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
l(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			N/A

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(5)	The Directors' Report to Shareholders			
1(5)(i)	Industry outlook and possible future developments in the industry	√		
1(5)(ii)	Segment-wise or product-wise performance	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1(5)(v)	Discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other Instruments			N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Share Offer, Direct Listing, etc.			N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;			N/A
1(5)(xi)	A statement that the financial statements present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1(5)(xii)	Proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
l(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
l(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
l(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
l(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
l(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		
l(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		
l(5)(xxi)	Boards statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
l(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
l(5)(xxiii)	Pattern of shareholding and name-wise details (disclosing the aggregate number of shares):			
l(5)(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (name-wise details);	√		
l(5)(xxiii)(b)	Directors, Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and their spouses and minor children (name-wise details);	√		
l(5)(xxiii)(c)	Executives; and	√		
l(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
l(5)(xxiv)	In case of the appointment/re-appointment of a director, disclose:			
l(5)(xxiv)(a)	A brief resume of the director	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
l(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas;	√		
l(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√		
l(5)(xxv)	Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
l(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	√		
l(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
l(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
l(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
l(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		
l(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	√		
l(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
l(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No.3(3) shall be disclosed as per Annexure-A ;	√		
l(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C .	√		
1(6)	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards(BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2	Governance of Board of Directors of Subsidiary Company.-			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company			N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company			N/A
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).-			
3(l)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audited Compliance (HIAC) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3(1)(d)	The Board shall clearly define respective roles responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3(2)	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	✓		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee.-			
4(i)	Audit Committee;	✓		
4(ii)	Nomination and Remuneration Committee.	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5	AUDIT COMMITTEE.-			
5(1)	Responsibility to the Board of Directors.			
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	√		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee.			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		
5(2)(e)	The company secretary shall act as the secretary of the Audit Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent Director;	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		Chairperson of the Audit Committee will be present in the next AGM.
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	Role of Audit Committee			
5(5)(a)	oversee the financial reporting process;	✓		
5(5)(b)	monitor choice of accounting policies and principles;	✓		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	oversee hiring and performance of external auditors;	✓		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5(5)(h)	review the adequacy of internal audit function;	✓		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5(5)(j)	review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission.			N/A
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	report on conflicts of interests;			N/A
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			N/A
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			N/A
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			N/A
5(6)(b)	Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such situation noticed

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee (NRC).			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-	√		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No.6(5)(b).	√		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an Independent Director;	√		
6(2)(b)	All members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	√		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	√		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		
6(3)(c)	The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders.	✓		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	✓		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7	External or Statutory Auditors			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	financial information systems design and implementation;	✓		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	broker-dealer services;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
7(1)(v)	actuarial services;	✓		
7(1)(vi)	internal audit services or special audit services;	✓		
7(1)(vii)	any service that the Audit Committee determines;	✓		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No.9(l);and	✓		
7(1)(ix)	any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	Maintaining a website by the Company.			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	Reporting and Compliance of Corporate Governance.-			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		Appointment will be confirmed in the next AGM
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in	✓		

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2024/274



Date of issue : November 13, 2024

Renewed Certificate

This is to certify that

METRO SPINNING LIMITED

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December 2024.




Secretary-General

FINANCIAL HIGHLIGHTS

FINANCIAL RESULT AND APPROPRIATION

The presentation herewith of the comparative financial results of the Year under review (2024-2025) and the immediate Past Year (2023-2024) is provided below for you. Also recommendations have been placed before you for appropriation of the Profits generated during the Year under review:

PARTICULARS	Figure in '000' Tk.	
	2024-25	2023-24
Net Profit before Providing Income tax	(120,607)	(481,380)
Add: <i>Revaluation Adjustments</i>		1,956
Add: <i>Profit brought Forward from Previous Year</i>	(461,378)	(1,998)
Profit available for Appropriation	(581,985)	(481,421)
Recommended for Appropriation		
Less: <i>Transfer to Tax Provision</i>	(1,715)	20,043
Add Revaluation Adjustment on Sale of Land		Nil
Less: <i>Dividend</i>		Nil
Un-appropriated Profit Carried Forward	(583,700)	(461,378)

VALUE ADDED STATEMENT

Value in '000

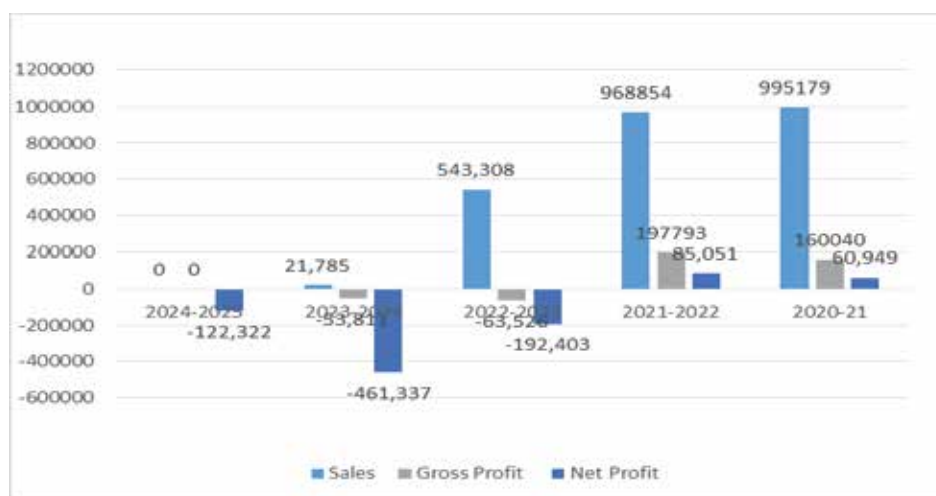
PARTICULARS		2024-25 (In BDT Tk.)	In %	2023-24 (In BDT Tk.)	In %
SOURCE OF FUND					
1	Net Turnover	323		(309,755)	
2	Less: Brought in Materials & Services	10,023		51,881	
VALUE ADDED TOTAL		(9,700)	100.00	(361,636)	100.00
APPLIED IN THE FOLLOWING WAY					
EMPLOYEES					
1	Salaries, Wages, Gratuity & Other Benefits	15,216	-156.87%	19,416	-5.37%
GOVERNMENT					
2	Duties & Taxes	1,715	-17.68%	(19,909)	5.51%
PROVIDER OF CAPITAL					
3	Dividend	nil		nil	
RETAINED BY THE COMPANY					
4	Depreciation & Retention	(120,292)	1240.13%	(435,894)	120.53%
LENDERS					
5	Financial Charges	93,661	-965.58%	74,752	-20.67%
VALUE ADDED TOTAL		(9,700)	100.00%	(361,636)	100%

FINANCIAL HIGHLIGHTS

SALES & PROFITABILITY OVER 5 YEAR

(Tk. in '000)

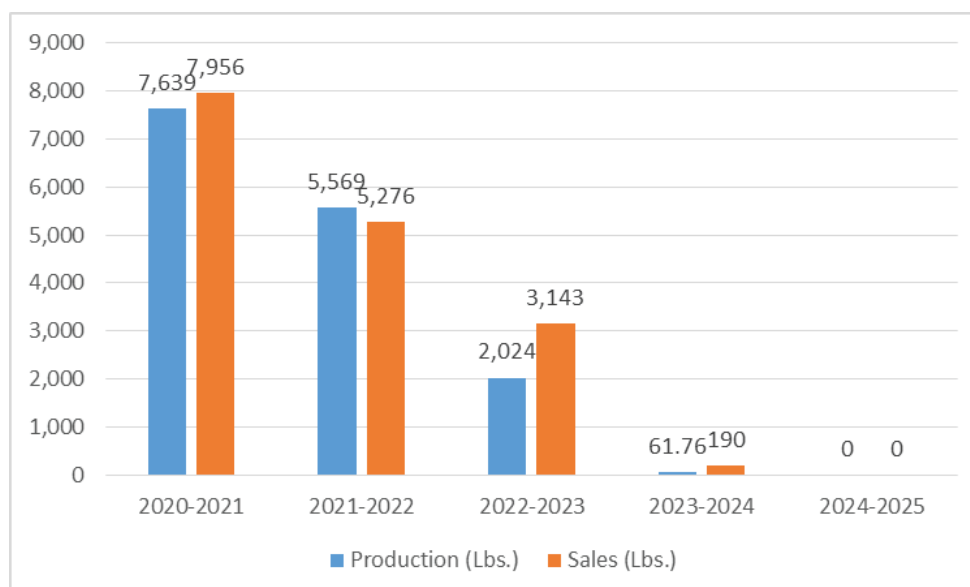
PARTICULARS	2024-2025	2023-2024	2022-2023	2021-2022	2020-21
Sales	00.00	21,785	543,308	9,68,854	9,95,179
Gross Profit	00.00	(53,811)	(63,526)	1,97,793	1,60,040
Net Profit	(122,322)	(461,337)	(192,403)	85,051	60,949



SALES & PRODUCTION IN TERMS OF QUANTITY OVER 5 YEARS

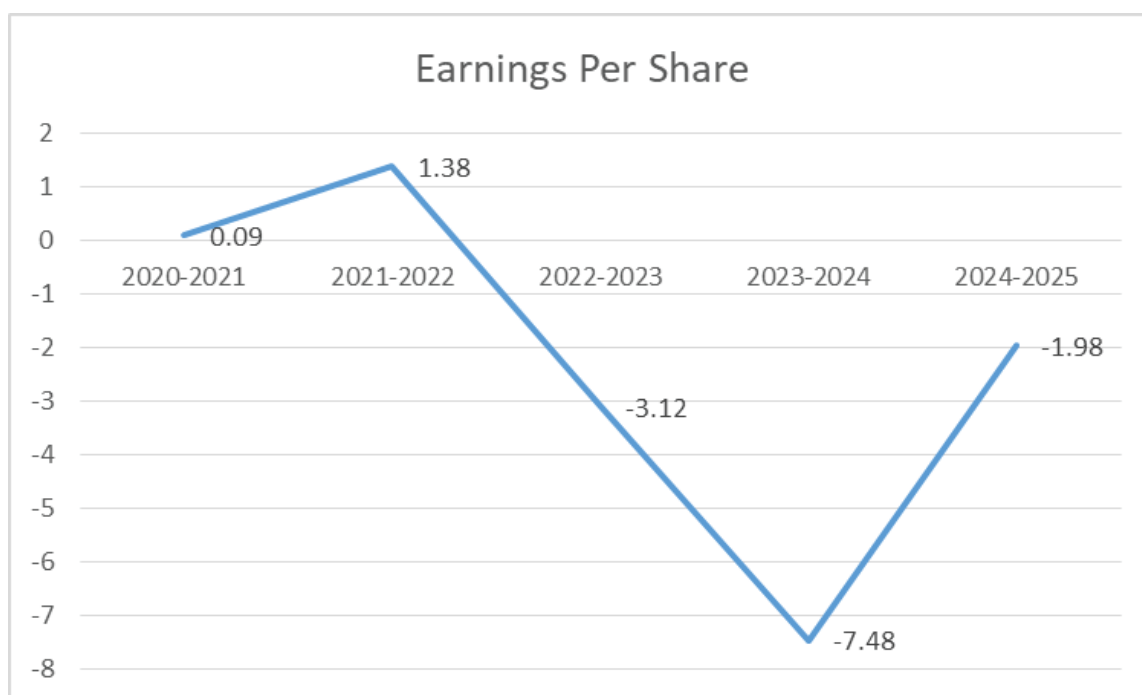
(in '000')

PATICULARS	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Production (Lbs.)	7,639	5,569	2,024	61.76	00.00
Sales (Lbs.)	7,956	5,276	3,143	190	00.00



EARNING PER SHARE (EPS)

PARTICULARS	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Earnings Per Share	0.09	1.38	(3.12)	(7.48)	(1.98)



METRO SPINNING LIMITED

Summary of Unpaid/Unclaimed Dividend as on 30th June 2025:

Particulars	Year	Amount(Tk.)
Unpaid/ Unclaimed Dividend	2021-2022	8,77,170
Unpaid/ Unclaimed Dividend	2019-2020	1,213,919.00
Unpaid/ Unclaimed Dividend	2018-2019	2,999,832.36
Unpaid/ Unclaimed Dividend	2016-2017	2,902,739.00
Unpaid/ Unclaimed Dividend	2014-2015	6,674,894.78

AUDIT COMMITTEE REPORT

For the financial year 2024-2025

Metro Spinning Limited having an Audit Committee as a subcommittee of the Board of Directors in order to assist the Board of Directors in ensuring and fulfilling its oversight responsibilities

AUDIT COMMITTEE

The Audit Committee of the Company comprises of the following:

NAME	DESIGNATION	POSITION IN THE COMMITTEE
DR. MD. SAIFUL ALAM, FCMA	Independent Director	Chairman
MR. MOHD. FERDOUS KAWSER MASUD	Director	Member
MRS. LAILA ALI	Director	Member
MR. MOHAMMAD JEWEL RANA	Company Secretary	Member Secretary

Terms of Reference (TOR) of the Audit Committee

- The Board defined Terms of Reference (TOR) for the Audit Committee. Activities of the Committee are performed as per the said TOR.
 - The Committee submits its report directly to the Board of Directors.
- Meetings of the Audit Committee

NAME OF MEMBER	Meeting Date and Attendance			
	24/10/24	10/11/24	27/01/25	23/04/25
DR. MD. SAIFUL ALAM, FCMA	√	√	√	√
MR. MOHD. FERDOUS KAWSER MASUD	√	√	√	√
MRS. LAILA ALI	√	√	√	√
MR. MOHAMMAD JEWEL RANA	√	√	√	√

Minutes of the audit committee are properly recorded.

Activities carried out during the year

In order to discharge the duties and responsibilities of the Audit Committee, the Committee-

- * Reviewed the financial statements of the first quarter, second quarter, third quarter and the year ended 30 June, 2025 and subsequently recommended to the Board for consideration and approval.
- * Reviewed the work of the Internal Audit Department and made suggestions for improvement.
- * Recognized the observations of the Internal Audit Department regarding internal control and suggestions made to improve operational systems and procedures and their implementation.
- * Reviewed the integrity of the financial statements of the Company to ensure that these reflect a true and fair view of the Company's state of affairs for the year ended 30 June, 2025.
- * Ensured, while reviewing the financial statements, that proper disclosure required under International Accounting Standards as adopted in Bangladesh have been made and also complied with the Companies Act and various other rules and regulations applicable to textile industries.
- * discussed with the statutory auditors about the nature and scope of audit as well as had post-audit discussions to address areas of concern;
- * approved the internal audit plan and gave direction to the Internal Auditor where appropriate for carrying out in depth audit to ensure that the Company or its assets are not exposed to undue risk;
- * reviewed the management report submitted by the statutory auditors and suggested corrective measures and fixed time frame for their implementation; and
- * Reviewed the performance of External Auditors during the last term and recommended them for re-appointment.
- * reviewed the Internal Control System and Financial Statements.

Reporting

- * Pursuant to Condition no. 6 (ii) the Corporate Governance Code issued by BSEC, the Committee reports that it did not find any conflict of interest or any fraud, irregularity, material defect in the Internal Control System. There are no infringement of laws, rules and regulations also.
- * The Committee is of the view that risk management associated with the business of the Company is adequately controlled.

On behalf of the Audit Committee,

A handwritten signature in black ink, appearing to read 'A. Alam', is written over a horizontal line.

(DR. MD. SAIFUL ALAM, FCMA)
Chairman, Audit Committee

Nomination and Remuneration Committee Report

In compliance with the Commission's Notification on Corporate Governance Code No. BSEC/CMRRCD/2006-158/207/Admin/88 dated June 3, 2018, the Board of Directors of Metro Spinning Limited constituted the Nomination and Remuneration Committee ("NRC").

Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is composed of the following members:

1.	Dr. Md. Deen Islam	Chairman
2.	Mr. Mohd. Ferdous Kawser Masud	Member
3.	Mrs. Laila Ali	Member
4.	Mr. Mohammad Jewel Rana	Secretary

Meeting

During the year ended on 30th June 2025, the Nomination and Remuneration Committee held one meeting. Proceeding of the Nomination and Remuneration Committee meetings were reported to the Board of Directors. The details of attendance of the Nomination and Remuneration Committee members have been shown below:

NAME OF MEMBER	POSITION	MEETIN G HELD	MEETING ATTENDED
DR. MD. DEEN ISLAM	CHAIRMAN	01	01
MOHD. FERDOUS KAWSER	MEMBER	01	01
MRS. LAILA ALI	MEMBER	01	01
MOHAMMAD JEWEL RANA	SECRETARY	01	01

Activities of NRC during the Year

A few number of officers/executives of Head Office and Factory were given promotion, increments after due appraisal conducted by competent authorities and recommendation by NRC. Besides this, increments of factory production workers are being given on regular basis following internal policies as well as NRC policies.

NOMINATION AND REMUNERATION POLICY

This policy on Nomination and Remuneration of Directors, Key Managerial Personnel, Senior Management and other Employees has been formulated by the Committee pursuant to the Corporate Governance Code 2018 of BSEC. Metro Spinning Limited believes that the Board should be able to effectively develop a long term vision for the Company, provide guidance in effectively implementing its policies and managing operations efficiently and ensuring the compliance of all prevailing laws. Further, the Board constitution should ensure that its members have diversified expertise and experience so that the Board is able to discharge its duties and responsibilities effectively.

Membership

The Committee shall consist of a minimum Three (3) non-executive directors, majority of them being independent. Membership of the Committee shall be disclosed in the Annual Report. Term of the Committee shall be continued unless terminated by the Board of Directors.

Chairperson

Chairperson of the Committee shall be an Independent Director. Chairman of the Company may be appointed as a member of the Committee but shall not be a Chairman of NRC. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson. Chairperson of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

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Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is composed of the following members:

- | | | |
|----|--------------------------------|-----------|
| 1. | Dr. Md. Deen Islam | Chairman |
| 2. | Mr. Mohd. Ferdous Kawser Masud | Member |
| 3. | Mrs. Laila Ali | Member |
| 4. | Mr. Mohammad Jewel Rana | Secretary |

Meeting

During the year ended on 30th June 2025, the Nomination and Remuneration Committee held one meeting. Proceeding of the Nomination and Remuneration Committee meetings were reported to the Board of Directors. The details of attendance of the Nomination and Remuneration Committee members have been shown below:

NAME OF MEMBER	POSITION	MEETIN G HELD	MEETING ATTENDED
DR. MD. DEEN ISLAM	CHAIRMAN	01	01
MOHD. FERDOUS KAWSER	MEMBER	01	01
MRS. LAILA ALI	MEMBER	01	01
MOHAMMAD JEWEL RANA	SECRETARY	01	01

Activities of NRC during the Year

The company is undergoing BMRE (Balancing, Modernization, Replacement, and Expansion) and is running with minimum employees to minimize cost, the NRC's activities would be particularly sensitive and crucial for year.

NOMINATION AND REMUNERATION POLICY

This policy on Nomination and Remuneration of Directors, Key Managerial Personnel, Senior Management and other Employees has been formulated by the Committee pursuant to the Corporate Governance Code 2018 of BSEC. Metro Spinning Limited believes that the Board should be able to effectively develop a long term vision for the Company, provide guidance in effectively implementing its policies and managing operations efficiently and ensuring the compliance of all prevailing laws. Further, the Board constitution should ensure that its members have diversified expertise and experience so that the Board is able to discharge its duties and responsibilities effectively.

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The Committee shall consist of a minimum Three (3) non-executive directors, majority of them being independent. Membership of the Committee shall be disclosed in the Annual Report. Term of the Committee shall be continued unless terminated by the Board of Directors.

Chairperson

Chairperson of the Committee shall be an Independent Director. Chairman of the Company may be appointed as a member of the Committee but shall not be a Chairman of NRC. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson. Chairperson of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

Meeting of the Committee

The NRC shall conduct at least one meeting in a financial year. The quorum of the meeting shall be constituted in presence of either 2 members or two third members of the committee, whichever is higher and the presence of independent director is compulsory.

Committee Members' Interests

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

Secretary

The Company Secretary of the Company shall act as Secretary of the Committee.

Role of the Nomination and Remuneration Committee

Major responsibilities of the Nomination and Remuneration Committee are as follows:

1. Formulate the criteria for determining qualifications, positive attributes and independence of Directors and recommend a policy to the Board, relating to the remuneration of the Directors, top level executives and recommend their appointment and removal;
2. Formulate the criteria for evaluation of performance of Independent Directors and the Board;
3. Assess that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully;
4. Evaluate that remuneration to Directors and top level executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
5. Identify the company's needs for employees at different levels and lay down the criteria of their selection, transfer or replacement and promotion;
6. Review annually the Company's human resources and training policies; and
7. Recommend the Code of Conduct for the Chairman of the Board, other Board Members and Chief Executive Officer of the Company.

Appointment criteria and qualifications

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Senior Management level and recommend to the Board for appointment.

The NRC is responsible to ensure that the procedures for appointing new Directors are transparent. A combination of age, gender, experience, ethnicity, educational background, nationality and other relevant personal attributes in the Board is important in providing a range of perspectives, insights and challenges needed to support right decision making. Recruitment and selection processes for Board members identify candidates with the most suitable skills, knowledge, experiences and personal values.

Evaluation

The Committee shall carry out evaluation of performance of the Board, Independent Directors and top level executives. The NRC is responsible for ensuring the effectiveness of the Board. The evaluation includes a review of the administration of the Board and its committees covering their operations, agenda, reports, and information produced for consideration, and relationship with Management.

Remuneration to Non-Executive Directors

The remuneration to Non-Executive Directors will be paid only in the form of meeting fees. The Nomination and Remuneration Committee recommends the sitting fees to be paid for both the Board and Committee thereof after considering the provisions of the Companies Act, 2013 and prevailing corporate practices.

Top Level Executive Selection and Remuneration Policy

The performance of the Company depends upon the quality of its Directors and Top Level Executives. To prosper, the Company must attract, motivate and retain highly skilled Directors and Executives. The recruitment process for Top Level Executives shall be transparent. The objective of remuneration policy is to secure that reward for Top Level Executives shall contribute to attracting, engaging and retaining the right employees to deliver sustainable value for shareholders.

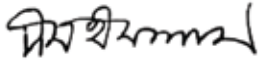
Remuneration to other employees

Employees are assigned grades according to their qualifications, experience, competencies, role and responsibility in the organization. Individual remuneration is determined within the grade and based on various factors such as job, profile, skill set, seniority, experience and prevailing remuneration levels for equivalent jobs.

Implementation

The Committee may issue guidelines, procedures, reporting mechanism and manuals in as supplement for better implementation of NRC policy as and when considered appropriate.

On behalf of the Nomination and Remuneration Committee,



DR. MD. DEEN ISLAM

Independent Director and
Chairperson of Nomination and Remuneration Committee (NRC).

DIVIDEND DISTRIBUTION POLICY

[As per Directive No. BSEC/CMRRCD/2021-386/03, Dated:14 January 2021 issued by the Bangladesh Securities and Exchange Commission (BSEC)]

OBJECTIVES

The objective of this policy is to lay down the criteria to be considered by the Board of Directors of the Company before recommending dividends to its shareholders for a financial year. The policy is framed in compliance with the Bangladesh Securities and Exchange Commission's Directive dated January 14, 2021.

BASIC PRINCIPLES

The Company's strategy is to pay dividend linked to long term growth objective of the Company.

- The Company is committed to enhance total shareholder's return and aims to balance cash return to shareholders with the cash required for investment for sustainable income and growth. The Company also aims to build up a track record of being a consistent and sustainable dividend payment.
- The Board shall recommend interim/final cash and or stock dividend to the shareholders, which shall be subject to the approval of the shareholders' at Annual General Meeting (AGM) of the Company.
- The Board may consider not declaring dividend or may recommend a lower payout for a given financial year, after analyzing the prospective opportunities and threats or in the event of challenging circumstances such as financial constraint.
- In the event of a conflict between the Policy and the existing statutory regulations, the statutory regulations will prevail.
- The Company would utilize the retained earnings of the Company in a manner which is beneficial to the interest of the Company and its stakeholders, including, but not limited to ensuring maintenance of a healthy level of minimum capital adequacy ratios, meeting the Company's future business growth/ expansion and strategic plans or such other purpose the Board may deem fit from time to time in the interest of the Company and its stakeholders.

CRITERIA TO BE CONSIDERED BEFORE RECOMMENDING DIVIDEND:

The Board will consider the following factors before recommending dividend:

Statutory and Regulatory Compliance:

- The Company shall declare dividend only after ensuring compliance with the regulatory guidelines on dividend declaration e.g. in line with the directives of the Finance Act, as amended from time to time and or by fulfilling other restrictions, if there is any, from the regulations like; Bangladesh Securities & Exchange Commission (BSEC).

PARAMETERS FOR DECLARATION OF DIVIDEND:

The declaration of dividend depends on consideration of several factors (financial or otherwise in nature and influenced by internal and external economic/ business environment) such as:

- Financial performance of the Company for the year for which dividend is recommended.
- Availability of Cash balances,
- Overall financial position of the Company,
- Present and future profitability and growth outlook,
- Present and future cash flows from operations,
- Internal capital planning framework / policy.
- Corporate actions including mergers/demergers, acquisitions and additional investments including expansion plans and investment in subsidiaries/associates of the Company.
- Any other factor(s) that shareholders and the board of directors may deem relevant.

DIVIDEND DISTRIBUTION:

- Company shall pay off the dividend (cash/stock) to the shareholders within 30 days of declaration or approval or record date as the case may be.
- Company shall pay off the cash dividend to the bank account of the entitled shareholder available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronics Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible through BEFTN.
- Dividend of the margin client of stock broker or merchant banker shall pay off to the Consolidated Customer's Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN.
- In case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder.
- Company shall credit the stock dividend to the BO account of the entitled shareholder.
- Company shall follow the directives/circulars in force of the securities regulator, related to dividend distribution from time to time.

REVIEW OF POLICY:

- The Board of Directors of the Company may review the policy, if the Board proposes to declare dividend on the basis of criteria in addition to those specified in the policy, or proposes to modify the criteria, it shall disclose such changes along with the rationale for the same on the Company's website and in the Annual Report.

DISCLOSURE:

The policy will be available on the Company's website and will also be disclosed in the Company's Annual Report.

MINUTES OF THE 29TH AGM

The 29th Annual General Meeting (AGM) of shareholders of Metro Spinning Limited was held on December 23, 2024 at 11.00 AM by using Hybrid System A large number of shareholders attended at the Annual General Meeting virtually.

Mr. Mohammad Ali Khokon, Chairman, presided over the meeting. Mr. Mohd. Showkot Ali, Managing Director of the company along with other Directors of the company was also present in the meeting. Verses from the Holy Quran along with its translation in Bengali were recited at the very outset of the meeting.

The Chairman of the meeting welcomed the shareholders in the Annual General Meeting. With the permission of the Chair, the meeting began and the shareholders expressed their valued opinion on the audited financial statements of the Company for the year ended 30 June 2024 and also on their affairs.

Mr. Mohammad Ali Khokon, Chairman of the company replied to the queries and explained various comments of distinguished shareholders. He also gave hints of future activities of the Company.

After approving the audited financial statements, declaring No dividend, electing directors, appointing auditors and fixing their remuneration, BMRE programme by the shareholders, the meeting ended with a vote of thanks to and from the Chair.



Mohammad Ali Khokon
Chairman of the meeting





AUDITORS' REPORT

Independent Auditor's Report

To the Shareholders of Metro Spinning Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Metro Spinning Limited ("the Company"), which comprise the statement of financial position as at June 30, 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 material accounting Policy Information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Company as at June 30, 2025 and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for Qualified Opinion

1. Material Uncertainty related to going concern:

We draw attention to the financial statements, which indicate that the company incurred a net loss of BDT (122,322,321) during the year ended June 30, 2025, and, as of that date, the Company's total Retained Earnings was negative BDT 583,700,812. As stated in the Financial Statement, these events or conditions, along with other matters, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The financial statements do not adequately disclose this matter.

2. Property, Plant & Equipment:

As disclosed in Note No. 4.00 "Property, Plant & Equipment" to the financial statements, during the year, Depreciation has not been charged due to the factory being non-operational. However, in accordance with IAS 16, depreciation should be charged even if the factory is not in operation. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) and the date that the asset is derecognized. Depreciation does not cease when the asset becomes idle or is retired from active use unless the asset is fully depreciated. Moreover, there were no revaluation reserve adjustment has been recognized during the year.

3. Trade & Others Receivable:

"Trade & Other Receivable" (Note No. 8.00) of the financial statements, represents Tk. 212,752,536 which includes long outstanding balance (more than 12 months). No Bad Debts provision has been made on those Receivables during the year.

4. Dividend Payable/Unpaid Dividend:

As per the Directive No. BSEC/CMRRCD/2021-386/03, dated January 14, 2021 and the Capital Market Stabilization Fund (CMSF) Rules, 2021, dated June 01, 2021 of Bangladesh Securities and Exchange Commission (BSEC) any entitlement which remains unclaimed for a period of 3 (three) years from the date of approval or date of subscription, shall be transferred to the fund named "Capital Market Stabilization Fund (CMSF)". The Company did not transfer the unclaimed dividend up to 2019-2020 amounting to Tk. 14,729,641 to the said fund which is non-compliance of BSEC Directive.

Additionally, the Company has dividend payable of BDT 15,606,811 but the company has balance of BDT 1,564,275 on its dividend bank accounts. So, there is a shortfall of dividend 14,042,536 on its bank.

5. Payment of TDS & VDS to Govt. Treasury

The Company has deducted TDS amounting BDT 6,702,494 and VDS amounting BDT 2,262,891 is presented under Other Liability of Trade & Other Payables of the Statement of Financial Position as payable. None of the amounts collected have been deposited to Govt. Treasury. This is a clear violation of Income Tax Act, 2023.

Independent Auditor's Report

To the Shareholders of Metro Spinning Limited

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' International Code of Ethics for Professional Accountants (including International Independence Standards) (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 these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified opinion.

Emphasis of Matter

We draw attention to the Note 34.00 of financial statements, which states that the Company has kept its operations suspended from 24 September 2023 to the date of this report due to the ongoing BMRE (Balancing, Modernization, Rehabilitation & Expansion) project. Our opinion is not modified in respect of this matter.

Key Audit Matter

Key audit matters are those matters that, in the auditors' professional judgement, were most significance in the audit of the financial statements for the year ended June 30, 2025. The matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion in these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matter	How our Audit Addresses the key Audit Matter
Investment in Share:	
The Company holds investments in equity shares amounting to Tk. 67,934,635, as disclosed in Note 6.01 of the financial statements. These investments are significant to the financial position of the Company and are measured in accordance with IFRS 9 Financial Instruments. The valuation of these equity investments involves significant judgment by management, including: Determination of fair value where quoted market prices are not available Assessment for impairment indicators where market prices have declined Given the magnitude of the balance and the level of judgment involved in determining the appropriate valuation and classification, we consider this area to be a key audit matter.	Our audit procedures included, among others: Understanding and testing the design and effectiveness of controls over investment valuation and classification Verifying shareholding and existence through third-party confirmations, DP statements, and trade records For quoted investments: • Testing valuation using observable market prices as at the reporting date

Key Audit Matter	How our Audit Addresses the key Audit Matter
Loan: As disclosed in Note 16.00& Note 17.00, the Company has significant short-term and long-term loans outstanding from various financial institutions. These borrowings involve complexity in relation to: • Compliance with loan covenants • Classification between current and non-current portions • Calculation of interest expenses and accrued finance costs • Evaluation of any refinancing arrangements and repayment terms • Assessment of going concern implications arising from high leverage Given the materiality of the loans to the financial statements and the judgments involved in classification and covenant compliance, we consider this a key audit matter.	Our audit procedures included, among others: • Obtaining loan confirmations from lenders and reconciling with the Company's records • Reviewing loan agreements to evaluate key terms including security, covenants, repayment schedules and interest rates • Testing the accuracy of interest calculation and accruals • Assessing management's classification of current vs non-current lease liabilities and borrowings in accordance with IFRS requirements • Evaluating whether any breaches of covenants occurred and determining their impact on loan classification and going concern Reviewing adequacy of related disclosures in Note 16.00& Note 17.00 of the financial statements

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for information other than financial statements and auditor's report. The other information comprises of the Director's Report, Corporate Governance Compliance Report, Business Responsibility & Sustainability Report and Management Discussion and Analysis. We expect to receive this other information after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), 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's or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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, actions taken to eliminate threats or safeguards applied.

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, we also report the following:

- ▶ We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ▶ In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- ▶ The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.
- ▶ The expenditures incurred were for the purpose of the Company's business.

For and on behalf of

G. Kibria & Co.

Chartered Accountants

Firm's FRC Enlistment No. CAF-001-030



A.K. Gulam Kibria, FCA, (#392)

Partner

Date: 11 November 2025

Location: Dhaka, Bangladesh.

DVC: 2511110392AS676662

Metro Spinning Limited

Statement of Financial Position

as at 30 June, 2025

Particulars	Notes	Amount in Tk.	
		30.06.2025	30.06.2024
Assets			
Non-Current Assets			
Property, Plant & Equipment	4.00	666,145,070	451,857,717
Right-of-Use Assets	5.00	3,627,649	5,658,017
Investment in Shares	6.00	68,334,635	137,527,319
		738,107,354	595,043,053
Current Assets			
Inventories	7.00	7,176,808	7,658,840
Trade and Others Receivable	8.00	212,752,536	308,805,857
Advances, Deposits & Pre-payments	9.00	162,026,236	156,323,244
Cash and Cash Equivalents	10.00	2,650,373	4,911,103
		384,605,954	477,699,044
Total Assets		1,122,713,308	1,072,742,097
Shareholders' Equity and Liabilities			
Shareholders' Equity			
Share Capital	11.00	616,982,750	616,982,750
Share Premium	12.00	103,500,000	103,500,000
Revaluation Reserve	13.00	219,774,709	219,774,709
Fair Value Reserve	14.00	(112,065,364)	(42,872,681)
Retained Earnings	15.00	(583,700,812)	(461,378,491)
		244,491,283	436,006,287
Non-Current Liabilities			
Non-Current Portion of Long Term Loan	16.00	474,130,779	433,965,665
Non-Current Portion of Lease Liability	17.00	381,762	2,482,937
Deferred Tax Liability	18.00	31,553,987	32,058,780
		506,066,528	468,507,382
Current Liabilities			
Current Portion of Long Term Loan	16.00	118,657,179	37,548,823
Current Portion of Lease Liability	17.00	2,286,374	2,128,238
Short Term Loan from Bank & Others	19.00	195,251,002	85,525,490
Dividend Payable/Unpaid Dividend	20.00	15,606,811	15,606,811
Trade and Other Payables	21.00	40,354,133	27,419,064
		372,155,498	168,228,428
Total Equity and Liabilities		1,122,713,308	1,072,742,097
Net Assets Value (NAV) per Share	31.00	3.96	7.07

The Accounting Policies and Other Notes form an Integral Part of these Financial Statements.

The Financial Statements were Approved and Authorized by the Board of Directors on November 11, 2025 and Signed for and on Behalf of the Board.


Chief Financial Officer


Company Secretary


Director

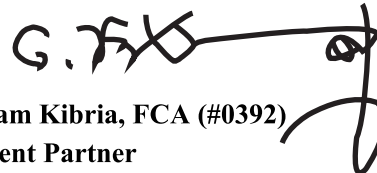

Managing Director

For and on behalf of:

G. Kibria & Co.

Chartered Accountants

Firm's FRC Enlistment No. CAF-001-030


A.K. Gulam Kibria, FCA (#0392)
Engagement Partner

Dated: 11/11/2025

Place : Dhaka, Bangladesh

DVC: 2511110392AS676662

Metro Spinning Limited

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June, 2025

Particulars	Notes	Amount in Tk.	
		30.06.2025	30.06.2024
Sales (Net of VAT)	22.00	-	21,785,716
Less: Cost of Goods Sold	23.00	-	75,597,052
Gross Profit		-	(53,811,336)
Less: Operating Expenses		27,269,619	21,276,485
Administrative Expenses	24.00	27,269,619	20,780,755
Selling & Distribution Expenses	25.00	-	495,730
Operating Profit/(Loss) before Financial Expenses & WPPF		(27,269,619)	(75,087,821)
Less: Financial Expenses	26.00	93,660,906	74,751,524
Operating Profit/(Loss) before WPPF		(120,930,524)	(149,839,345)
Add: Non-operating Income/(Loss)	27.00	323,120	(331,540,418)
Net Profit/(Loss) before WPPF		(120,607,404)	(481,379,764)
Less: Contribution to Workers' Profit Participation Fund	28.00	-	-
Net Profit/(Loss) before Income Tax		(120,607,404)	(481,379,764)
Less: Income Tax Expenses		1,714,916	(20,042,593)
Provision for Current Tax (Dring the Year)	29.01	13,810	795,119
Provision for Current Tax (Prior Year)	29.00	2,205,899	-
Provision for Deferred Tax	29.02	(504,793)	(20,837,712)
Net Profit/(Loss) after Tax for the year		(122,322,321)	(461,337,169)
Add: Other Comprehensive Income		(69,192,684)	(143,417,563)
Gain/(Loss) on Marketable Securities (Unrealized)	6.01	(69,192,684)	(143,417,563)
Total Comprehensive Income/Loss for the year		(191,515,004)	(604,754,732)
Earnings per Share (EPS)	30.00	(1.98)	(7.48)

The Accounting Policies and Other Notes form an Integral Part of these Financial Statements.

The Financial Statements were Approved and Authorized by the Board of Directors on November 11, 2025 and Signed for and on Behalf of the Board.


Chief Financial Officer


Company Secretary


Director


Managing Director

For and on behalf of:
G. Kibria & Co.
Chartered Accountants
Firm's FRC Enlistment No. CAF-001-030

Dated: 11/11/2025
Place : Dhaka, Bangladesh
DVC: 2511110392AS676662


A.K. Gulam Kibria, FCA (#0392)
Engagement Partner

Metro Spinning Limited

Statement of Changes in Equity

for the year ended 30 June, 2025

Particulars	Share Capital	Share Premium	Revaluation Reserve	Loss on Marketable Securities (Unrealized)	Retained Earnings	Total
Balance as on 01-07-2024	616,982,750	103,500,000	219,774,709	(42,872,681)	(461,378,491)	436,006,287
Adjustment of Revaluation Comprehensive Income for the year	-	-	-	(69,192,684)	(122,322,321)	(191,515,004)
Balance as on 30-06-2025	616,982,750	103,500,000	219,774,709	(112,065,364)	(583,700,812)	244,491,283
Particulars	Share Capital	Share Premium	Revaluation Reserve	Loss on Marketable Securities (Unrealized)	Retained Earnings	Total
Balance as on 01-07-2023	616,982,750	103,500,000	221,730,602	100,544,881	(1,997,215)	1,040,761,019
Adjustment of Revaluation Comprehensive Income for the year	-	-	(1,955,893)	-	1,955,893	-
Balance as on 30-06-2024	616,982,750	103,500,000	219,774,709	(42,872,681)	(461,337,169)	(604,754,732)
Balance as on 30-06-2025	616,982,750	103,500,000	219,774,709	(42,872,681)	(461,378,491)	436,006,287

The Accounting Policies and Other Notes form an Integral Part of these Financial Statements.

The Financial Statements were Approved and Authorized by the Board of Directors on November 11, 2025 and Signed for and on Behalf



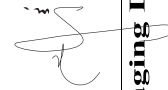
Chief Financial Officer



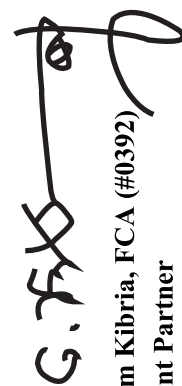
Company Secretary



Director



Managing Director



A.K. Gulam Kibria, FCA (#0392)
Engagement Partner

Metro Spinning Limited
Statement of Cash Flows
for the year ended 30 June, 2025

Sl. No.	Particulars	Notes	Amount in Taka	
			30.06.2025	30.06.2024
A.	CASH FLOWS FROM OPERATING ACTIVITIES			
	Cash Received from Turnover and Others		96,376,441	201,879,453
	Payment for Cost and Expenses		(20,655,919)	(64,471,537)
	Income Tax Paid		(1,295,119)	(10,089,852)
	Interest Paid		(93,397,760)	(74,360,975)
	Net Cash Inflow/(Outflow) from Operating Activities		(18,972,356)	52,957,089
B.	CASH FLOWS FROM INVESTING ACTIVITIES			
	Acquisition of Fixed Assets		(214,287,354)	(77,145)
	Sale of Assets		-	85,000,000
	Net Cash Inflow/(Outflow) from Investing Activities		(214,287,354)	84,922,855
C.	CASH FLOWS FROM FINANCING ACTIVITIES			
	Dividend Paid		-	(4,304,765)
	Long Term Loan		121,273,470	304,549,737
	Short Term Loan from Bank & Others		109,725,512	(441,273,018)
	Net Cash Inflow/(Outflow) from Financing Activities		230,998,981	(141,028,046)
D.	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(2,260,729)	(3,148,102)
E.	Unrealized Gain/(Loss) on Foreign Currency Fluctuation			
F.	Cash and Cash Equivalents at the beginning		4,911,103	8,059,201
G.	Cash and Cash Equivalents at the end (D+E+F)		2,650,373	4,911,103
Cash and Cash Equivalents as on June 30, 2025				
	Cash In Hand		6,951	93,063
	Cash at Bank		2,643,422	4,818,040
			2,650,373	4,911,103
Net Operating Cash Flows Per Share (NOCFPS)			(0.31)	0.86
			32.00	

The Accounting Policies and Other Notes form an Integral Part of these Financial Statements.

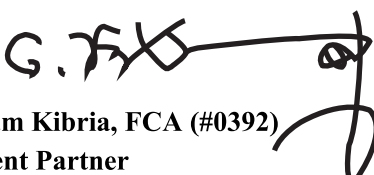
The Financial Statements were Approved and Authorized by the Board of Directors on November 11, 2025 and Signed for and on Behalf of the Board.


Chief Financial Officer


Company Secretary


Director


Managing Director


A.K. Gulam Kibria, FCA (#0392)
Engagement Partner

Metro Spinning Limited

Notes to the Financial Statements

For the year ended 30 June, 2025

1.00 Background of the Company:

Metro Spinning Limited ("The Company") was incorporated in Bangladesh on May 09, 1993 with the Registrar of Joint Stock Companies and Firms as a Private Limited Company under the Companies Act, 1913. Subsequently, the Company was converted into Public Limited Company on June 02, 1994 by Special Resolution. The Company went on (IPO) in the year 2001. As of March 01, 2021 the Registered Office of the Company is located House No-1, Floor-05, Road-05, Sector-01, Uttara, Dhaka. The manufacturing facility is located in Rupganj, Narayanganj. The Company is listed with the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) as a publicly quoted Company. The shares of the Company have been trading in both the stock exchanges from March 14, 2002.

1.01 Nature of Business:

The principal activities of the Company are manufacturing Knit Yarn and selling to the export oriented Knit Garments industry against back to back letter of credit and receiving foreign currency on deferred payment basis.

1.02 Business with Associates Company:

Sl. No.	Name of Related Party	Relationship	Nature of Business
1	Maksons Pharmaceuticals Limited	Affiliated	Medicine
2	Maksons Spinning Mills Limited	Affiliated	Spinning

2.00 Basis of Preparation of Financial Statements:

2.01 Statement of Compliance:

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws as applicable and in accordance with the applicable International Financial Reporting Standards (IFRSs) including International Accounting Standards (IASs) as issued by International Accounting Standards Board (IASB).

2.02 Regulatory Compliances:

As required by the Company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- i. The Income Tax Act, 2023;
- ii. The Finance Act, 2024;
- iii. The Value Added Tax Act 2012;
- iv. The Customs Act, 2023;
- v. Bangladesh Labor Law, 2006;
- vi. Securities and Exchange Commission Act, 1993.

2.03 Structure, Content and Presentation of Financial Statements:

According to the International Accounting Standards IAS-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components.

- i. Statement of financial position as at June 30, 2025;
- ii. Statement of profit or loss and other comprehensive income for the financial year 30 June 2025;
- iii. Statement of cash flows for the financial year June 30, 2025;
- iv. Statement of changes in equity for the financial year June 30, 2025;
- v. Accounting policies and other explanatory notes for the financial year June 30, 2025

2.04 Basis of Measurement of Elements of Financial Statements:

The financial statements have been prepared on the historical cost basis, except for Investment in Shares and Land & Building within Property, Plant & Equipment which are measured in fair value, and therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

2.05 Functional and Presentation Currency & Level of Precision:

The financial statements are presented in Bangladeshi currency (Taka), which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka.

2.06 Preparation and Presentation of Financial Statements of the Company:

The Board of Directors of the Company is responsible for the preparation and presentation of financial statements of Metro Spinning Limited.

2.07 Use of Estimates and Judgments:

The preparation of these financial statements, in conformity with IASs/IFRSs, requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual amounts may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation on uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following notes:

- Note: 7 Inventories - Inventories are valued at lower of cost of net realizable value. Cost of inventory includes cost of purchase (purchase price, transport, handling and other costs directly attributable to the acquisition of inventories), cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value for inventories is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Provisions are made in the financial statements of loss and comprehensive loss in the current year on any difference between book value and net realizable value
- Note: 4 Property, Plant & Equipment (Impairment)-Tangible assets with finite lives will be reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts. Intangible assets not yet put into use are evaluated for impairment at least annually. Whether an asset is impaired requires management to determine whether there is an indication of impairment based on the consideration of internal and external indicators. If an indication of impairment exists, management must determine if the carrying amount of an asset, or the CGU in which the asset is included, exceeds its recoverable amount. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, exchange rates, future capital requirements and future operating performance. The estimation of the future cash flows requires assumptions to be made by management. Therefore, the determination of the recoverable amount implies estimates that may affect the amount of an impairment loss, if any.
- Note: 13 Revaluation Reserve-Land & Development and Buildings & Other Constructions are presented in the financial statements at fair value. Management has performed the fair value calculation for these assets using the expertise of expert valuers. The valuation represents management's best judgment on what the value of these assets would be on the open market.

- Note 21.01 Provision for Tax-Provision for income tax expense for the current year represents management's best estimate on how much tax the Company has to pay to the National Board of Revenue ("NBR") for profits generated in the current year. They do not represent the final tax bill assessed by the NBR which could have deviations based on deductions allowed or disallowed through the assessment process. Once assessments are finalized by the NBR, the Company will record an adjustment to reflect the change.

2.08 Reporting Period:

The financial statements of the Company cover from July 01, 2024 to June 30, 2025.

2.09 Cash Flow Statement:

Statement of cash flows is prepared in accordance with "IAS-7: Cash Flow Statement" and the cash flows from operating activities have been presented under Direct Method as required by the Securities and Exchange Rules, 1987 and considering the provisions that "Enterprises are Encouraged to Report Cash Flow from Operating Activities using the Direct Method". In addition to disclosures on direct method of cash flows, a reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for no operating items and for the net changes in operating accruals A reconciliation of cash flow related to operating activities is also provided in Note 32.

2.10 Compliance with the Requirements of Notification of the Securities and Exchange -

Commission dated 04.06.2008 under ref. # SEC/CMMRPC/2008-181/53/Adm./03/28

- Notes to the financial statements marked from 3.00 to 3.21 set out the accounting policies on all material accounting areas. These accounting policies are based on IFRS and IAS as issued by the IASB.
- The accounting standards that underpin the policies adopted by the Company can be found in the following places of the notes to the financial statements:

Sl. No.	Name of the IAS	IAS's No.	Financial Statement or Note Disclosure
1	Presentation of Financial Statements	1	FS and all notes
2	Inventories	2	Note 7
3	Cash Flow Statements	7	Statement of Cash Flow
4	Accounting policies, Changes in accounting Estimates & Errors	8	Note 2
5	Events after the Reporting Period	10	Note 50
6	Income Taxes	12	Note 21.01
7	Property, Plant and Equipment	16	Note 4
8	Employees Benefits	19	Note 28
9	The Effects of Changes in Foreign Exchange Rates	21	Note 27
10	Borrowing Costs	23	Note 26
11	Related Party Disclosures	24	Note 38
12	Financial Instruments (Investment in Shares)	32	Note 6
13	Earnings Per Share	33	Note 30
14	Impairment of Assets	36	Note 4

Sl. No.	Name of the IFRS	IFRS No	Financial Statement or Note Disclosure
1	Financial Instruments: Disclosures	7	Note 6
2	Fair Value Measurement	13	Note 6
3	Revenue from Contracts with Customers	15	Note 22
4	Leases	16	Note 17

- d) International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) issued by the International Accounting Standards Board (IASB).

2.11 Standards, Amendments or Interpretations which became Effective during the year:

During the year certain amendments to Standards and new interpretations became effective however they did not have any material effect on the financial statements of the Company.

On January 13, 2016, the IASB issued IFRS-16, "Leases" ("IFRS-16"), which outlines requirements for lessees to recognize assets and liabilities for most leases. Lessees are required to recognize the lease liability for the obligations to make lease payments and a right-of-use asset for the right to use the underlying asset for the lease term. Lease liability is measured at the present value of lease payments to be made over the term of the lease. The right-of-use asset is initially measured at the amount of the lease liability and adjusted for prepayments, direct costs and incentives received. The new standard became effective for annual periods beginning on or after January 01, 2019 and has been adopted by the Company.

3.00 Significant Accounting Policies:

The specific accounting policies have been selected and applied for significant transactions and events that have a material effect within the framework for the preparation and presentation of financial statements. There have been no changes in policies for all material accounting areas.

3.01 Property, Plant & Equipment:

3.01.1 Recognition and Measurement:

Property, plant & Equipment are accounted for according to IAS-16 "Property, Plant and Equipment" at Historical cost less cumulative depreciation except land & land development and Building & Other Construction which is considered at revalued amount. The cost of assets includes expenditures that are directly attributable to the acquisition of the assets. The cost of self-constructed/installed assets includes the cost of materials, direct labor and any other costs directly attributable to bringing the assets to the working condition for its intended use and the cost of dismantling and removing the items and restoring the site on which they are located.

Fair Valuations are performed with sufficient frequency to ensure that the carrying amount of a revalued asset does not differ materially from its fair value. A revaluation surplus is recorded in OCI and credited to the asset revaluation surplus in equity. However, to the extent that it reverses a revaluation deficit of the same asset previously recognized in profit or loss, the increase is recognized in profit and loss. A revaluation deficit is recognized in the statement of profit or loss, except to the extent that it offsets an existing surplus on the same asset recognized in the asset revaluation surplus. An annual transfer from the asset revaluation surplus to retained earnings is made for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost

3.01.2 Depreciation:

Depreciation has been charged on addition from the date of acquisition & revaluation date. Depreciation was computed using the diminishing balance method. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation:

Category	Rate
Land and Land Development	0%
Building & Other Construction	5%
Plant & Machinery	6.66%
Furniture & Fixture	15%
Office Equipment	10%
Transport	20%

Disposal:

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit or Loss and Other Comprehensive Income. Sales of land and buildings are accounted for when there is an unconditional exchange of contracts.

Impairment:

Tangible assets are amortized over their corresponding useful economic lives and assessed for impairment whenever there is an indication that the asset may be impaired. Intangible assets that are not yet available for use are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit ("CGU") level.

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU (i.e., the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets, group of assets or CGUs) to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, the corporate assets are also allocated to individual CGUs, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be identified.

The recoverable amount is the higher of the fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized when the carrying amount of an asset or a CGU exceeds its recoverable amount by the amount of this excess. An impairment loss is recognized immediately in income or loss in the year during which the loss is incurred. Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount; on reversal of an impairment loss, the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset or CGU in prior years. A reversal of an impairment loss is recognized immediately in the consolidated statements of loss and comprehensive loss.

There were no indicators of impairment that were identified by Management for the current year.

3.02 Inventories:

Valuation of Inventories:

Inventories comprise Raw Materials, Finished Yarn, Waste Cotton, Store & Spares, Stores-in-Transit and Work-in-process. They are stated at the lower of cost or net realizable value in accordance with IAS-2 "Inventories" after making due allowance for any obsolete or slow-moving item. The costs of inventories are assigned by using weighted average cost method. Net realizable value of Work in Process is determined after deducting the estimated cost of completion and estimated cost necessary to make the sale from estimated selling price.

Provisions are made in the Statement of Profit or Loss and Other Comprehensive Income for any difference between carrying value and net realizable value.

3.03 Capital Work-In-Progress:

Property, Plant and Equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.04 Leased Assets:

The Company applied IFRS-16 Leases for the first time on July 01, 2019. The nature and effect of the changes as a result of adoption of this new accounting standard is described below:

A Lease is defined as ‘a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period in exchange for consideration. Previously the Company used to charge the consideration paid in its books as rent expenses. IFRS-16 introduced a single, on statement of financial position accounting model for leases. As a result, the Company, as a lessee, has recognized right of use assets is representing its rights to use underlying assets and lease liabilities representing its obligation to make lease payments. The Company applied IFRS-16 on January 01, 2019 for the existing lease contracts.

The Company has only office rent agreement, which is classified as operating leases, which under IFRS-16 are required to be recognized on the Company's statement of financial position. The nature and timing of expenses related to those leases has changed as IFRS-16 replaced the straight-line operating lease expenses (as per IAS-17) with an amortization charge for the right of use assets and interest expense on lease liabilities.

The Company applied the practical expedient to the definition of a lease on transition. This means that it applied IFRS-16 to all contracts entered into before January 01, 2019 and identified as leases in accordance with IAS-17 and IFRIC-4.

The Company applied IFRS-16 initially on July 01, 2019, using the modified retrospective approach. Accordingly, the comparative information presented for fiscal 2019 has not been restated. The 2019 numbers are presented, as previously reported, under IAS-17 and related interpretations. This includes recognizing a lease liability at July 01, 2019, measured at the present value of the remaining lease payments and discounted at the incremental borrowing rate. A right-of-use asset has been recognized at July 01, 2019 measured at an amount equal to the lease liability and adjusted by any prepaid or accrued lease payments relating to that lease contained in the statement of financial position immediately before July 01, 2019. There was no material impact on the retained earnings due to the transition.

The Company's all contractual payments to the lesser contains only fixed amounts of lease payment and no variable lease payments are embedded with the lease payments. The rental agreements do not include any automatic renewals, nor do they include any guaranteed residual values of the underlying assets.

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term or a change in the in-substance fixed lease payments.

In addition to rental lease agreements which were previously termed as operating leases, the Company also has existing leased assets which fall under “finance lease” category under IAS-17. For these leases, all the risk and rewards incidental to ownership are substantially transferred to the Company and therefore were recognized as finance leases. There is no change in the accounting treatment for these assets. The leased asset is capitalized at the commencement of the lease at fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability. The leased asset is depreciated over the useful life of the asset

3.05 Revenue Recognition:

Revenue from net sales of the Company represents invoiced value of sale of Knit Yarn selling to the export oriented Knit Garments industry against back to back letter of credit and receiving foreign currency on deferred payment basis. Revenue is recognized in accordance with IFRS-15 and the

recognition process involves the following 5-steps process:

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

If the Company satisfies a performance obligation before it receives the consideration, the Group recognizes and Accounts Receivable (See Note 8) in its statement of financial position. Similarly, if the Company receives a consideration before the performance obligation, a contract liability is recognized. As at June 30, 2025, the Company did not receive any consideration before performance obligation was completed and there is no amount recognized on the Statement of Financial position as of the end of the year.

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

Net Revenue reflects the Company's sale of goods less returns and discounts. Revenue is recognized at the point of delivery measured at fair value of the consideration received, net of discounts. IFRS-15 requires Companies to determine variable factors such as sales returns when calculating the fair value of the consideration to be received. The magnitude and quantity of sales returns as a percentage of sales has been historically extremely minute and there were no returns recognized in the current year. As a result, the Company does not make a sales return allowance at the end of the year.

3.06 Foreign Currency Transaction/Translation:

Foreign currency transactions are translated into Bangladeshi Taka at the exchange rates ruling at the transaction dates according to IAS-21: "The effect of changes in Foreign Exchange Rates". Monetary assets and liabilities denominated in the foreign currencies are translated at prevailing rates on the statement of financial position date. Non-monetary assets and liabilities denominated in foreign currencies, which are related at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transactions. Foreign exchange fluctuation gain/losses are charged to Statement of profit or loss and other Comprehensive Income for the respective period.

3.07 Financial Expenses:

Financial costs comprise of interest expense on short-term and long-term loan as well interest costs paid on finance leases. The costs are charged to profit and loss except those are capitalized in accordance with IAS-23: Borrowing Costs.

3.08 Financial Assets & Liabilities:

Financial Assets are classified at initial recognition and subsequently measured at either amortized cost, fair value through other comprehensive income (OCI) and fair value through profit or loss. This is done in accordance with IFRS-9. Financial Liabilities are classified at initial recognition at fair value and then measured subsequently at fair value through profit and loss or at amortized cost (loans and borrowings). The Company has the following Financial Assets and Liabilities:

3.08.1 Trade Receivables:

Trade Receivables do not contain a significant financing component Trade receivable so the Company has applied the practical expedient and have recognized the asset at transaction price (Invoice value). For foreign currency transactions, the receivables are recorded by translating the foreign currency amount to

Bangladesh Taka using the rate prevailing on the date of transaction. For impairment, the practical expedient allows the Company to not track changes in credit risk but instead recognize an allowance for doubtful receivable at the year end. The allowance is based on historical credit loss experience,

adjusting for forward-looking factors such as debtor's economic environment. Trade receivables which are denominated in foreign currency are translated to BDT using the prevailing exchange rate applicable at the reporting date.

3.08.2 Trade Payables:

Trade payables are measured at fair value and recorded through profit and loss. Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company, whether or not billed by the suppliers

3.08.3 Cash and Cash Equivalents:

Cash and cash equivalents consist of cash in hand and with banks on current and deposit accounts and short-term investments which are held and available for use by the Company without any restriction. There is insignificant risk of change in value of the same.

3.08.4 Investment in Shares:

The Company holds ordinary shares of other Companies which are presented on the Statement of Financial Position as Investment in Shares. These investments are classified as available for sale and presented at fair value. All shares held by the Company Level 1 on the fair value hierarchy as they quoted process on active markets (the Dhaka Stock Exchange). The investments are not classified as "Held for Trading" as they are not acquired principally for the purpose of selling or repurchasing but rather earn long term returns through dividends. As a result, the assets are terms as Available for Sale and any changes in fair value of the instrument are recorded in other comprehensive income. Gains and losses on these financial assets are never recycled through profit or loss. If Dividends are received, they are recorded as other income in the statement of profit or loss when the right of payment has been established.

3.08.5 Loans and Borrowings:

Loans and borrowings include long-term loans and short-term trade financing as well lease payables. They are recorded at amortized cost on the statement of financial position and interest is accrued as they are incurred on the loans and finance leases.

3.09 Taxation:

3.09.1 Current Tax:

Current tax is the expected tax payable on the taxable income for the financial year, using tax rates enacted or subsequently enacted after the reporting date and any adjustment to tax payable in respect of previous years. Provision for taxation is calculated on the basis of applicable current tax rate and incompliance with Finance Act, 2024.

The Company has decided to adopt policy of recognition of deferred tax in accordance with the International Accounting Standard (IAS-12), deferred tax is provided using the liability method for temporary difference between the carrying value of fixed assets as per accounts and the corresponding income tax written down value. Deferred tax is calculated at the effective income tax rate prevailing at the statement of financial position date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

3.10 Provisions:

As per "IAS 37: Provisions, Contingent Liabilities and Contingent Assets" a provision recognized on the date of statement of financial position if, as a result of past even Company has a present obligation that can be estimated reliably, and it is probable the outflow of economic benefits will be required to settle the obligation.

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

3.11 Contingencies:

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded it is probable that a liability has been incurred and the amount can be measured reliably accordance with “IAS 37: Provisions, Contingent Liabilities and Contingent Assets”.

3.12 Earning Per Share (EPS):

The Company calculates Earning Per Share (EPS) in accordance with IAS-33 “Earning Per Share” which has been shown on the face of statement of profit or loss and other Comprehensive Income and the computation of EPS is stated in (Note 30) of the financial statements.

Basic Earnings:

This represents earnings for the period attributable to the ordinary shareholders. As there no preference dividend, minority interest or extra ordinary items, the net profit for the year has been considered as fully attributable to ordinary shareholders. Basic earnings per share has been calculated by dividing the net profit or loss by the number of ordinary share outstanding during the year.

Diluted Earnings per Share:

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and weighted average number of ordinary shares outstanding, for the effect of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there were no potential ordinary shares during the relevant period.

3.13 Contingent Liabilities and Assets:

Contingent liabilities are current or possible obligations, arising from past events and whose existence is due to the occurrence or non- occurrence of one or more uncertain future events, which are not within the control of the company.

3.14 Worker’s Profit Participation & Welfare Fund:

The Company contributed 5% of net profit before charging the amount to the aforementioned fund in accordance with the requirement of section 234 of Labor Act, 2006 and as amended in 2013.

3.15 Operating Segment:

No segmental reporting is applicable for the Company as required by “IFRS-8: Operating Segment” as the Company operates in a single industry segment and within one geographical area.

3.16 Event after Statement of Financial Position Date:

In compliance with the requirements of “IAS-10: Event After the reporting period” that provide additional information about the Company’s position at the date of the financial position are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed.

3.17 Going Concern:

The Company has adequate resources to continue its operations for foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the accounts. The resources of the Company are sufficient to meet the present obligation of its existing businesses and operations.

3.18 Related Party Disclosures:

The Company carried out a number of transactions with related parties in the normal course of business and on arms’ length basis. The information as required by IAS-24: Related Party Disclosures has been disclosed in a separate Note-38 to the accounts

3.19 Financial Risk Management Policies:

The management of Company under the supervision of the Board has overall responsibility for the establishment and oversight of the Company’s risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect change in market conditions and the company’s activities. The Company has exposure to the following risks for its use of financial instruments.

Interest Rate Risk:

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no foreign currency loan which is subject to floating rates of interest. Local loans are however, not significantly affected by fluctuations in interest rates.

Foreign Currency Risk:

The Company is exposed to foreign currency risk relating to purchases which are denominated in foreign currencies. The Company primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases, denominated in foreign currencies, for the subsequent period.

Credit Risk:

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. As at June 30, 2025, substantial part of the receivables are secured against LC and subject to insignificant credit risk. Risk exposures from other financial assets i.e. Cash at bank and other receivables are nominal.

Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses including financial obligations through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. After the recent capital raising, even in extreme stressed conditions it is unlikely that the Company would require further financing at least within next couple of years.

Market Risk:

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

3.20 Post Retirement Employment Benefits:

The Company does not maintain any post-retirement employment benefits. For the year ended June 30, 2025 and June 30, 2024 the Company did not record any provision related to defined contribution or defined benefit plans since the Company does not have any established policy to provide such benefits to their employees. The Company maintains a Worker's Profit Participation and Welfare Fund which is in line with Bangladesh Labor (amendment) Act, 2013.

3.21 General:

Comparative figures have been re-arranged where considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024
4.00 Property, Plant & Equipment:			
	This is made-up as follows:		
	A. Cost:		
	Opening Balance	774,632,961	1,258,541,395
	Add: Addition during the year	214,287,354	77,145
	Less: Disposal/Adjustment during the year	-	483,985,579
	Closing Balance	988,920,315	774,632,961
	B. Accumulated Depreciation:		
	Opening Balance	322,775,244	591,254,846
	Add: Charged during the year	-	23,259,609
	Less: Disposal/Adjustment during the year	-	291,739,211
	Closing Balance	322,775,244	322,775,244
	Written Down Value (A-B)	666,145,070	451,857,717
	This is made-up as follows:		
	Land & Land Development	222,134,083	222,134,083
	Building & Other Construction	98,767,898	98,767,899
	Construction Work in Progress	214,364,499	77,145
	Plant & Machinery	128,347,330	128,347,330
	Furniture & Fixture	224,759	224,759
	Office Equipment	2,306,501	2,306,501
	Total	666,145,070	451,857,717

A detailed schedule on Property, Plant & Equipment has been given in Annexure-A.

5.00 Right-of-Use Assets:

This is made-up as follows:

A. Cost:

Opening Balance	14,152,933	14,152,933
Add: Addition during the year	-	-
Less: Adjustment/Disposal during the year	-	-
Closing Balance	14,152,933	14,152,933

B. Accumulated Depreciation

Opening Balance	8,494,916	6,311,732
Add: Addition during the year	2,030,368	2,183,184
Less: Adjustment/Disposal during the year	-	-
Closing Balance	10,525,284	8,494,916

Written Down Value (A-B)	3,627,649	5,658,017
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A detailed schedule on Right-of-Use Asset in accordance with IFRS-16 Leases has been given in Annexure-A.

6.00 Investment in Shares:

This is made-up as under:

Maksons Pharmaceutical Limited	400,000	400,000
Maksons Spinning Mills Limited (Note-6.01)	67,934,635	137,127,319
Total Investment in Shares	68,334,635	137,527,319

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024
6.01	Maksons Spinning Mills Limited:		
	Opening Balance	137,127,319	280,544,882
	Add: Gain/(Loss) during the year (Unrealized)	(69,192,684)	(143,417,563)
	Closing Balance	67,934,635	137,127,319
	Maksons Pharmaceuticals Limited (MPL) was incorporated as a public limited company in 03 February, 2002. Metro Spinning Limited (MSL) has made an investment in shares of Maksons Pharmaceuticals Limited (MPL) at the time of incorporation. The project of the Company is in the preliminary stage of the implementation. Maksons Pharmaceuticals Limited (MPL) is not a listed Company. Metro Spinning Ltd. has 3,000,000 ordinary shares of Tk.10 each in Maksons Spinning Mills Ltd. (MSML). After attaining 1:2 right share consists of 6,000,000 shares @ Tk. 25. Initially, Metro Spinning Mills Limited has invested Tk. 30,000,000 against 30,00,000 shares of Tk. 10/- each of Maksons Spinning Mills Limited. Then again invested Tk. 150,000,000 after attaining 1:2 Right Share, consists of 6,000,000 shares @ Tk. 25/- each. Thus the total investment is now Tk. 180,000,000. Presently, Metro Spinning Limited holds 12,580,488 number of shares in Maksons Spinning Mills Limited after receiving bonus shares. Which Market Value is Tk. 6,79,34,635.00 as on 30.06.2025.		
7.00	Inventories:		
	This is made-up as follows:		
	Store & Spares	7,176,808	7,658,840
	Total	7,176,808	7,658,840
8.00	Trade and Other Receivable:		
	This is made-up as under:		
	Trade Receivable-Net	212,752,536	308,805,857
		212,752,536	308,805,857
9.00	Advances, Deposits & Pre-Payments:		
	This is made-up as follows:		
	Advances (Note-9.01)	157,289,732	151,346,204
	Deposits (Note-9.02)	3,236,504	3,236,504
	Pre-payments (Note-9.03)	1,500,000	1,740,536
	Total	162,026,236	156,323,244
9.01	Advances:		
	This is made-up as follows:		
	Advance to Parties	115,638,493	58,520,423
	Maksons Textile Mills Limited	26,363,280	25,783,280
	Maksons Spinning Mills Ltd	10,597,189	10,724,182
	Advance Income Tax	13,810	795,119
	Raw Cotton & Spares in Transit	-	50,846,242
	Claim of Short Weight	4,676,960	4,676,959
	Total	157,289,732	151,346,204
9.02	Deposits:		
	This is made-up as follows:		
	Titas Gas	1,575,442	1,575,442
	Other Deposit	1,661,062	1,661,062
	Total	3,236,504	3,236,504

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024
9.03 Pre-payments:			
	This is made-up as follows:		
	Pre-paid Office Rent	1,500,000	1,500,000
	Pre-paid Insurance	-	240,536
	Total	1,500,000	1,740,536
10.00 Cash and Cash Equivalents:			
	This is made-up as follows:		
	Cash in Hand	6,951	93,063
	Cash at Bank (Note-10.01)	2,643,422	4,818,040
	Total	2,650,373	4,911,103
10.01 Cash at Bank:			
	This is made-up as follows:		
	Current Account (Note-10.01.1)	970,482	3,129,757
	Short Term Deposit (Note-10.01.2)	1,672,940	1,688,283
	Total	2,643,422	4,818,040
10.01.1 Current Account:			
	This is made-up as follows:		
	Sonali Bank PLC., Local Office, A/C No. 33042553	69,732	69,732
	City Bank PLC., Nikunja Br., A/C No. 3101644601001	27,904	27,904
	Mutual Trust Bank PLC., Principal Br., A/C No. 0210011500	58,485	58,485
	Dutch Bangla Bank PLC., Uttara Br., A/C No. 11711011517	6,437	869,003
	Islami Bank Bangladesh PLC., Local Office, A/C No. 01088991	714	714
	Jamuna Bank PLC., Uttara Br., A/C No. 1001000495962	9,204	10,239
	Southeast Bank PLC., Principal Br., A/C No. 11100030552	17,130	46,101
	Southeast Bank PLC., Uttara Br., A/C No. 11100013611	8,742	338,522
	Southeast Bank PLC., Uttara Br., A/C No. 1311100013637	19,276	19,966
	Southeast Bank PLC., DAD A/C-Principal, A/C No. 15400000585	624,139	-
	City Bank PLC., Foreign Exchange Br., A/C No. 1101053451001	3,625	165,699
	Exim Bank PLC., Motijheel Br., A/C No. 00111100002082	109	109
	Global Islami Bank PLC., Uttara Br., A/C No. 1111000012606	6,761	6,761
	NRBC Bank PLC., Hatirpul Br., A/C No. 914433300000125	38,907	38,907
	NRBC Bank PLC., Hatirpul Br. A/C No. 90200000166	-	1,244,050
	One Bank PLC., Motijheel Br., A/C No. 0200161268003	493	493
	Jamuna Bank PLC., Dilkusha Br., A/C No. 1001000068666	16,208	158,473
	Bank Asia PLC., Banani Br., A/C No. 62033000002	5,940	5,940
	Social Islami Bank PLC., Uttara Br., A/C No. 0241330016844	13,559	13,559
	Bank Asia PLC., Banani Br., A/C No. 01233053952	4,988	9,523
	Shahjalal Islami Bank PLC., Dhaka Br., A/C No. 400111100015124	7328.5	6,236
	South Bangla Agriculture & Commerce Bank PLC., Gulshan Br., A/C No. 0010111006034	19,345	19,345
	NCC Bank PLC., Kawranbazer Br., A/C No. 0027-0210014320	8,131	8,131
	Bikash Ltd., A/C No. 1501201806446003	3,325	11,866
	Total	970,482	3,129,757

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024
10.01.2 Short Term Deposit Account:			
	This is made-up as follows:		
	Dhaka Bank PLC., Local Office, A/C No. 20115001135	2,025	2,025
	HSBC Bank PLC., Dhaka Br., A/C No. 001010784011	15,274	15,274
	Southeast Bank PLC., Principal Br., A/C No. 13100001462	493,745	489,820
	Southeast Bank PLC., Uttara Br., A/C No. 13100000385	68,481	68,899
	Southeast Bank PLC., Principal Br., A/C No. 13100002194	-	699
	Southeast Bank PLC., Principal Br., A/C No. 13100002243	16,117	17,088
	Southeast Bank PLC., Principal Br., A/C No. 13100002254	3,576	25,038
	Southeast Bank PLC., Principal Br., A/C No. 13100002271	492,918	489,003
	Southeast Bank PLC., Principal Br., A/C No. 13100002302	561,495	561,127
	First Security Bank PLC., Dilkusha Br., A/C No. 010113100001232	2,997	2,997
	Exim Bank PLC., Motijheel Br., A/C No. 13100002770	16,313	16,313
	Total	1,672,940	1,688,283

11.00 Share Capital:

This is made-up as follows:

Authorized

1,000,00,000 Ordinary Shares of Tk. 10/- each

1,000,000,000

1,000,000,000

Issued, Subscribed and Paid-up

616,982,750

616,982,750

Paid-up Share Capital of Tk. 616,982,750 is arrived at as follows:

Sponsor's Contribution 1,85,61,956 Ordinary Shares @Tk.10/- each

185,619,560

185,619,560

Public Issue of 4,31,36,319 Ordinary Shares @Tk.10/-each

431,363,190

431,363,190

Total Ordinary Shares

616,982,750

616,982,750

Distribution Schedule-Disclosures under the listing regulation of Stock Exchanges: The distribution schedule showing the number of shareholders and their shareholdings in percentage has been disclosed below as a requirement of the "Listing Regulations of Dhaka and Chittagong Stock Exchanges".

Range of Holding	No. of Shareholders		% of Total Holders		No. of Shares		% of Share Capital	
	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024
Below 500	2,226	2503	33.46%	32.51%	342,288	388,615	0.55%	0.63%
500 to 5,000	3,256	3836	48.94%	49.83%	6,064,443	7,126,181	9.83%	11.55%
5,001 to 10,000	540	633	8.12%	8.22%	4,160,486	4,816,182	6.74%	7.81%
10,001 to 20,000	304	358	4.57%	4.65%	4,480,999	5,244,761	7.26%	8.50%
20,001 to 30,000	113	134	1.70%	1.74%	2,794,704	3,377,142	4.53%	5.47%
30,001 to 40,000	56	68	0.84%	0.88%	1,962,621	2,371,975	3.18%	3.84%
40,001 to 50,000	28	38	0.42%	0.49%	1,261,063	1,743,689	2.04%	2.83%
50,001 to 100,000	69	75	1.04%	0.97%	4,953,536	5,366,634	8.03%	8.70%
100,001 to 1,000,000	53	46	0.80%	0.60%	13,745,763	10,446,097	22.28%	16.93%
1,000,001 above	8	7	0.12%	0.09%	21,932,372	20,816,999	35.55%	33.74%
Total	6,653	7,698	100.00%	100.00%	61,698,275	61,698,275	100.00%	100.00%

Market Price:

The Company was listed on the Dhaka and Chittagong Stock Exchanges on 14-03-2002. Each share was quoted at Tk. 10.30 (on 30-06-2025) in the Dhaka Stock Exchange Ltd. and Tk.10.20 (on 30-06-2025) in the Chittagong Stock Exchange Ltd.

Summarized list of Shareholders as on 30 June, 2025:

Category	Total Shareholders	Total Shareholdings	Percentage (%)
Sponsors	6	18,561,956	30.09%
Financial Institutions	128	8,065,702	13.07%
General Public	6,519	35,070,617	56.84%
Total	6,653	61,698,275	100%

Option on Unissued Shares:

There is no option regarding the authorized capital not yet issued can be used to increase the Issued, Subscribed and Paid-up Capital through the issuance of new shares against cash contribution and bonus.

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024
12.00 Share Premium:			
	This is made-up as under:		
	Share Premium	103,500,000	103,500,000
	Total	103,500,000	103,500,000
	The Company has been issued Right Shares of 20,700,000 ordinary shares @ Tk. 15 each (including premium of Tk. 5) through approval of issuance of Right Shares by Bangladesh Securities & Exchange Commission vide letter no. SEC/CI/RI-28/09/164 dated 20 August, 2009.		
13.00 Revaluation Reserve:			
	This is made-up as under:		
	Opening Balance	219,774,709	221,730,602
	Less: Adjustment of Revaluation	-	(1,955,893)
	Closing Balance	219,774,709	219,774,709
14.00 Fair Value Reserve:			
	This is made-up as under:		
	Opening Balance	(42,872,681)	100,544,882
	Add: Addition during the year	(69,192,684)	(143,417,563)
	Closing Balance	(112,065,364)	(42,872,681)
15.00 Retained Earnings:			
	This is made-up as under:		
	Opening Balance	(461,378,491)	(1,997,215)
	Add: Net Profit during the year	(122,322,321)	(461,337,169)
	Add: Adjustment for Depreciation on Revaluation Reserve	-	1,955,893
		(583,700,812)	(461,378,491)
	Closing Balance	(583,700,812)	(461,378,491)
16.00 Long Term Loan:			
	Current/Non-Current Portion Classification:		
	Southeast Bank PLC.:		
	Non-Current Portion of Long Term Borrowings	474,130,779	433,965,665
	Current Portion of Long Term Borrowings	118,657,179	37,548,823
	Sub Total	592,787,958	471,514,488

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024

Main features of finance from **Southeast Bank PLC.** is as under:

Particulars	Details
Nature	Term Finance
Purpose	Adjustment
Tenure	67
Repayment	Monthly Installment Tk. 37,64,000
Rate of Interest	14.5%
Security	1) 154 decimal land located at Karnagoup, Rupgonj , Narayangonj (Project Land);

Main features of finance from **Jamuna Bank PLC.** is as under:

Particulars	Details
Nature	Term Finance
Purpose	Adjustment
Tenure	24
Repayment	Monthly Installment Tk. 4,57,000
Rate of Interest	14.5%
Security	1) 150 decimal & 59.50 decimal land; 2) Personal Guarantee of all Directors.

17.00 Lease Liability:

This is made-up as under:

Finance Lease Obligation (Note-17.01)

Lease Liability Right-of-Use Assets (Note-17.02)

Total

1,287,291	1,687,333
1,380,844	2,923,842
2,668,135	4,611,175

Current/Non-Current Portion Classification:

Non-Current Portion of Lease Liability

Current Portion of Lease Liability

Total

381,762	2,482,937
2,286,374	2,128,238
2,668,135	4,611,175

17.01 Finance Lease Obligation:

This is made-up as under:

Uttara Finance PLC.

Pubali Bank PLC.

Total

471,063	646,741
816,228	1,040,592
1,287,291	1,687,333

Current/Non-Current Portion Classification:

Uttara Finance PLC.:

Non-Current Portion of Finance Lease Obligation

Current Portion of Finance Lease Obligation

Sub Total (A)

-	296,552
471,063	350,189
471,063	646,741

Pubali Bank PLC.:

Non-Current Portion of Finance Lease Obligation

Current Portion of Finance Lease Obligation

Sub Total (B)

381,762	643,386
434,466	397,206
816,228	1,040,592

Total (A + B)

1,287,291	1,687,333
------------------	------------------

Main features of finance from **Uttara Finance PLC.** is as under:

Particulars	Details
Nature	Lease Finance
Purpose	Purchase of Vehicle
Tenure	5 years/60 months
Repayment	Monthly Installment Tk. 34,902
Rate of Interest	13%
Security	Registration in favor of leasee, 60 installment cheque, cheque amount Tk. 15,00,000 personal guarantee of all Directors.

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024

Main features of finance from **Pubali Bank PLC.** is as under:

Particulars	Details
Nature	Lease Finance
Purpose	Purchase of Vehicle
Tenure	5 years/60 months
Repayment	Monthly Installment Tk. 39,441
Rate of Interest	9%
Security	Registration in favor of leasee, Monthly installment cheque, personal guarantee of all Directors.

17.02 Lease Liability Right-of-Use Assets:

This is made-up as under:

Lease Liability Right-of-Use Assets	1,380,844	2,923,842
Total	1,380,844	2,923,842
Current/Non-Current Portion Classification:		
Non-Current Portion of Lease Liability Right-of-Use Assets	-	1,542,998
Current Portion of Lease Liability Right-of-Use Assets	1,380,844	1,380,844
Total	1,380,844	2,923,842

18.00 Deferred Tax Liabilities:

This is made-up as follows:

Opening Balance	32,058,780	52,896,492
Add: Deferred Tax expense/ (Income) during the year	(504,793)	(20,837,712)
Total Deferred Tax Liabilities	31,553,987	32,058,780
WDV as per Accounting Base (excluding Land)	233,274,138	232,702,822
WDV as per Tax Base	61,037,288	57,100,687
Difference:	172,236,851	175,602,135
Tax @ 15% on Difference [A]	25,835,528	26,340,320
WDV on Accounting Base (Land)	222,134,083	222,134,083
WDV as per Tax Base (Land)	31,518,741	31,518,741
Difference:	190,615,342	190,615,342
Tax @ 3% on Difference [B]	5,718,460	5,718,460
Total [A+B]	31,553,987	32,058,780

19.00 Short Term Loan from Bank and Others:

This is made-up as follows:

Short Term Loan from Bank (Note-19.01)	195,251,002	85,525,490
Total	195,251,002	85,525,490

19.01 Short Term Loan from Bank:

This is made-up as follows:

Southeast Bank PLC., Principal Br., OD A/C 73300000358	86,303,273	85,525,490
Southeast bank (Deffered liabilities)	108,947,729	-
Total	195,251,002	85,525,490

Southeast Bank Limited (Overdraft):

The Overdraft limit was sanctioned by Southeast Bank Limited (Principal Branch) for

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024
20.00	Dividend Payable/Unpaid Dividend:		
	This consists of as follows:		
	Opening Balance	15,606,811	19,911,575
	Add: Approved during the year	-	-
		15,606,811	19,911,575
	Less: Paid during the year		4,304,764
	Closing Balance	15,606,811	15,606,811
	Details break-up are as follows:		
	Previous	938,256	938,256
	2014-2015	6,674,895	6,674,895
	2016-2017	2,902,739	2,902,739
	2018-2019	2,999,832	2,999,832
	2019-2020	1,213,919	1,213,919
	2021-2022	877,170	877,170
	2022-2023	-	-
		15,606,811	15,606,811
21.00	Trade and Other Payables:		
	This is made-up as follows:		
	Audit Fees	230,000	230,000
	Other Expenses	847,863	1,065,157
	Salary & Wages	5,132,793	1,140,936
	Creditors for Goods	10,094,665	515,637
	WPPF	997,665	997,665
	Provision for Tax (Note-21.01)	14,040,811	13,116,221
	Others Liability	9,010,337	10,353,448
	Total	40,354,133	27,419,064
21.01	Provision for Tax:		
	This balance represents:		
	Opening Balance	13,116,221	22,410,954
	Add: Provision made for the year	13,810	795,119
	Add: Provision for Current Tax (Prior Year: 19-20, 20-21, 21-22 & 22-23)	2,205,899	
	Less: Tax Paid/Adjustment during the year	(1,295,119)	(10,089,852)
	Closing Balance	14,040,811	13,116,221
22.00	Sales (Net of VAT):		
	This is made-up as follows:		
	Sale of Cotton Yarn (Local)	-	12,567,847
	Less: Value Added Tax (VAT)		133,848
	Total Local Sales	-	12,433,999
	Add: Export Sales		9,351,717
	Total	-	21,785,716

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024

23.00 Cost of Goods Sold:

This is made-up as follows:

Particulars	Quantity(Lbs)	Amount in Taka	Amount in Taka
Opening Work-in-Process			447,442
Raw Material Consumed (Note-23.01)	-		10,476,102
	-		10,923,544
Less: Recovery during the year	-		
	-		10,923,544
Less: Invisible during the year	-		-
Material available for Consumption	-		10,923,544
Less: Closing Work-in-Process	-		
Production during the year	-		10,923,544
Add: Direct Expenses (Note-23.02)			1,909,703
Add: Manufacturing Overhead (Note-23.03)			40,200,577
Cost of Production	-		53,033,825
Opening Finished Goods	-		22,563,227
Finished Goods available for Sale	-		75,597,052
Less: Closing Finished Goods			
Total Cost of Goods Sold	-	-	75,597,052

23.01 Raw Material Consumed:

This is made-up as follows:

Particulars	Quantity(Lbs)	Amount in Taka	Amount in Taka
Opening Stock of Raw Cotton		-	435,582,377
Add: Purchase of Raw Cotton			
Raw Cotton Consumption for Available	-		435,582,377
Less: Sale of Raw Cotton			(425,106,274)
Total Raw Cotton Consumption	-		10,476,102

23.02 Direct Expenses:

This is made-up as follows:

Direct Labour/Wages	-	1,832,904
Overtime	-	12,425
Bonus	-	64,374
Total	-	1,909,703

23.03 Manufacturing Overhead:

This is made-up as follows:

Factory Salary & Allowances	-	7,106,525
Factory Bonus	-	469,980
Overtime	-	162,727
Entertainment	-	64,858
Fuel For Vehicle	-	198,357
Gas Bill	-	3,953,211
Insurance Premium	-	1,665,558
Loading Unloading	-	27,283
Carrying Charges	-	1,510
Office Expense (Factory)	-	13,181
Electricity Bill	-	2,244,355
Factory Stationery	-	44,634
Repair & Maintenances (Building)	-	211,835
Repair & Maintenances (Gas Generator)	-	15,397
Repair & Maintenances (Machinery)	-	87,061
Repair & Maintenances	-	28,993.55
Sanitation	-	36,768
Store & Spare	-	773,663
Transport Expenses	-	74,573
Medical Expenses	-	320
TA /DA Conveyance	-	56,120
Depreciation (Schedule-A)	-	22,963,668
Total	-	40,200,577

During the year, the Company's operations remained closed. As a result, the salary expenses of factory personnel have been reclassified from Cost of Goods Sold to Administrative Expenses in accordance with IAS 1, Paragraph 45, which requires reclassification when such presentation provides more relevant and reliable information for users of the financial statements.

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024
24.00	Administrative Expenses:		
	Salary & Allowances	14,104,328	9,000,450
	Festival Bonus	1,111,832	766,450
	Office Stationery	27,175	33,975
	Conveyance	166,100	194,880
	Documentation	2,699,000	1,795,009
	Telephone & Fax	23,001	56,227
	Board Meeting Expenses	173,640	380,000
	Transport Expenses	25,157	41,082
	Office Expenses	16,471	40,168
	Entertainment Expenses	167,201	121,792
	Fees & Professionals	184,500	62,100
	Share Department Expenses	-	87,952
	Internal Audit Committee Fees	21,000	48,000
	AGM Expenses	565,172	289,950
	Postage & Telegram	515	1,505
	Credit Rating Expenses	-	53,750
	Membership Fees	50,000	102,640
	Stock Exchange Fees	616,982	616,982
	CDBL Expenses	212,000	106,000
	Rates & Taxes	322,941	324,600
	License & Renewal	267,603	307,816
	Fuel for Vehicles	388,553	514,876
	Advertisement	52,100	-
	VAT	-	1,510,136
	Audit Fees	230,000	230,000
	Sanitation	44,689	6,680
	Miscellaneous Expenses	115,000	708,190
	Utility	3,132,882	86,584
	Other Expenses (factory)	327,584	-
	ICT Expenses	126,125	221,936
	Legal Expenses	67,700	591,900
	Deprecation (Schedule-A)	2,030,368	2,479,126
	Total	27,269,619	20,780,755
25.00	Selling & Distribution Expenses:		
	Packing Materials	-	281,184
	Advertisement	-	214,546
	Total	-	495,730
26.00	Financial Expenses:		
	Interest on Bank & Others (Note- 26.01)	93,177,757	73,521,460
	Bank Charges and Commission	483,148	1,230,064
	Total	93,660,906	74,751,524
26.01	Interest on Bank & Others		
	Jamuna Bank PLC., Hypo	-	2,492,209
	Loan on Export	-	1,923,417
	Jamuna Bank PLC., LTR & Other	-	5,020,223
	Southeast Bank PLC., Overdraft A/C	13,457,784	11,112,714
	Southeast Bank PLC., Term Loan	79,339,469	45,455,515
	Southeast Bank PLC., EDF	-	131,348
	Southeast Bank PLC., Force Loan	-	6,769,080
	Pubali Bank PLC.	48,723	117,236
	Uttara Finance PLC.	68,636	109,170
	Interest Expenses (Lease Liability Right-of-Use Assets)	263,146	390,549
	Total	93,177,757	73,521,460

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024
27.00	Non-Operating Income/(loss)		
	This balance represents:		
	Interest Received on Bank A/C	25,015	24,483
	Currency Fluctuation Gain/(Loss) Realized	90,055	2,184,441
	Profit /(loss) on sale of Assets	-	(107,246,368)
	Profit /(loss) on sale of damage cotton	-	(226,502,973)
	Miscellaneous income	208,050	-
	Total Non-Operating Income:	323,120	(331,540,418)
28.00	Contribution to Workers' Profit Participation Fund:		
	This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour Act (Amendments), 2013 (Bangladesh Labour Law, 2006) and is payable to workers as defined in the said law.		
29.00	Income Tax Expenses:		
	Provision for Current Tax (During the Year) (Note-29.01)	13,810	795,119
	Provision for Current Tax (Prior Year: 19-20, 20-21, 21-22 & 22-23)	2,205,899	-
	Deferred Tax (Note-29.02)	(504,793)	(20,837,712)
	Total	1,714,916	(20,042,593)
29.01	Provision for Current Tax (During the Year)		
	Paragraph 81C of IAS-12 requires an explanation of relationship between Tax expense and accounting profit. The information is disclosed below:		
	Income from Operation	(120,607,404)	(481,379,764)
	Income Tax Rate*	15%	15%
	Tax Payable on Income from Operation [A]	-	-
	Income from Non-Operations	-	-
	Income Tax Rate**	-	-
	Tax Payable on Income from Non-Operations [B]	-	-
	Tax Payable on Taxable Income [C=A+B]	-	-
	Minimum Tax Payable u/s 82C(4) (a) [D]	-	-
	Tax deducted at Source u/s 52[E]	13,810	795,119
	Tax Expenses for the year June 30, 2025 [Higher of C, D and E]	13,810	795,119
	* As per Ministry of Finance SRO dated 30 June, 2019 (SRO#218)		
	* As per Bangladesh Finance Act, 2023		
29.02	Deferred Tax:		
	Closing Deferred Tax Liabilities	31,553,987	32,058,780
	Opening Deferred Tax Liabilities	32,058,780	52,896,492
	Current year Deferred Tax	(504,793)	(20,837,712)

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024

30.00 Earnings Per Share (EPS):

(a) Earnings attributable to the ordinary shareholders (Net Profit after WPPF)	(122,322,321)	(461,337,169)
(b) Weighted average number of ordinary shares outstanding during the year	61,698,275	61,698,275
(c) Basic EPS (Before Considering Unrealized Gain/Loss on Marketable Securities)	(1.98)	(7.48)
(d) Basic EPS (Comparative Restated)	(1.98)	(7.48)
(e) Basic EPS (After Considering Unrealized Gain/Loss on Marketable Securities)	(3.10)	(9.80)

31.00 Net Assets Value (NAV) Per Share:

Total Assets	1,122,713,308	1,072,742,097
Total Liabilities	878,222,025	636,735,810
A. Net Assets	244,491,283	436,006,287
B. Total Number of Shares Outstanding	61,698,275	61,698,275
C Net Assets Value (NAV) per Share (A/B)	3.96	7.07

32.00 Net Operating Cash Flow Per Share (NOCFPS):

A. Net Operating Cash Flow (Numerator)	(18,972,356)	52,957,089
B. No. of Shares Outstanding	61,698,275	61,698,275
C. Net Operating Cash Flow per Shares (A/B)	(0.31)	0.86

33.00 Net Operating Cash Flow Reconciliation:

As per Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June, 2018: A Reconciliation of Net operating Cash Flow under Indirect Method is provided below:

Net Income after Tax:	(122,322,321)	(226,758,370)
Non Cash and Non Operating Adjustment:		
Depreciation	-	23,259,609
Profit/(Loss) on sale of Asset		107,246,368
Right-off-Use Assets (Amortization)	2,030,368	2,183,184
Lease Finance Interest Expenses	-	390,549
Gain on Def. Tax	(504,793)	(20,837,712)
Working Capital Adjustments:		
(Increase/Decrease) in Inventory	482,032	22,166,651
(Increase/Decrease) in Trade & Receivables	96,053,321	181,174,221
(Increase/Decrease) in Advance	(5,702,992)	(7,456,773)
AP & Other Liabilities	10,992,029	(28,410,637)
Net Cash from Flow Operating Activities	(18,972,356)	52,957,089

Note	Particulars	Amount in Tk.	
		30 June, 2025	30 June, 2024

34.00 Disclosure as per Requirement BSEC /CMRRCD/2006-15/134/ 1.5 (XVII):

Significant Deviation from the Last Year's Operating Results:

Particulars	30.06.25	30.06.24	Deviation	Reason
EPS	(1.98)	(7.48)	5.49	Earnings per share (EPS) turned negative due to the absence of revenue resulting from the suspension of production for the implementation of the BMRE project. The company is currently in the process of executing the BMRE activities, and as a result, production has remained halted during the period. Furthermore, the variation in EPS is also attributable to the non-operating loss incurred in the previous year, which did not recur in the current year
NAV	3.96	7.07	(3.10)	The Net Asset Value (NAV) decreased due to losses incurred from operational activities during the period.
COFPS	(0.31)	0.86	(1.17)	The decrease in COFPS was mainly due to a decline in cash collection.

35.00 Value of Export:

Particulars	Quantity (LBS)	In Foreign Currency \$	In BDT
Export	-	-	-

36.00 Plant Capacity and Capacity Utilization as per Requirement of Schedule XI, Part II Para 7:

Particulars	Installed Capacity	Utilization during the Periods
Annual Production of Yarn in KG	-	-

37.00 Employee Position as per Schedule XI, Para II, Note 5 of Para 3:

Salary Range	Officer & Staff		Worker	Total Employee
	Factory	Head Office		
Below 5999	-	-	-	-
Above 5999	9	6	7	22
Total	9	6	7	22

38.00 Disclosure on Related Party Transaction as per IAS-24 "Related Party Disclosure"

Particulars	Relationship	A/C Type	Opening	Increased	Payment /Decreased	Closing
Maksons Spinning Mills Ltd.	Common Directors	Inter Company Loan & Advance	10,724,182	46,966,415	46,839,422	10,597,189
Maksons Textile Mills Ltd.	Common Directors	Inter Company Loan & Advance	25,783,280	70,000	650,000	26,363,280
Maksons Pharmaceutical Limited	Inter Company	Investment in Share	400,000	-	-	400,000
Maksons Spinning Mills Limited	Inter Company	Investment in Share	137,127,319	-	(69,192,684)	67,934,635

39.00 Proposed Dividend:

The Board of Directors Proposed no dividend at the Annual General Meeting (AGM) for the year ended 30 June 2025.

40.00 Approval of the Financial Statements:

These Financial Statements were Authorized for Issue in Accordance with a Resolution of the Company's Board of Directors on 11 November, 2025.

41.00 Events after the Reporting Period:

There is no Adjusting and Non-adjusting Post Balance Sheet Events, Except Events that have Already been Disclosed of such Importance, Non disclosure or Recognition of which would Affect the Ability to the Users of the Financial Statements to make Proper Evaluation and Decisions.

42.00 Capital Expenditure Commitment:

There was no Liabilities as on 30.06.2025 except L/C Liabilities;
There was No Credit Facility available to the Company under any Contact, Other than Trade Credit available in the Ordinary Course of Business and Not availed as on 30.06.2025.

43.00 Payment of Foreign Currency:

Import of Machinery & Spare Parts of the Machinery, Import of Raw Materials;
No Other Expense include Consultancy Fees, Royalty, Technical Expert and Professional Advisory Fees, Interest, etc. was Incurred or Paid in Foreign Currencies Except as Stated Above.

44.00 Foreign Exchange Earned:

Export in USD
No other Income included Consultancy Fees, Royalty, Technical Expert and Professional Advisory Fees, Interest, etc. was Incurred or Paid in Foreign Currencies Except as Stated Above.

45.00 Commission, Brokerage or Discount against Sales:

No Commission was Incurred or Paid to Distributors, Agent nor Any Brokerage or Discount was Incurred or paid against Sales.

46.00 Credit Facility Not Availed:

There was No Credit Facility Available to the Company under Any Contract, But No Availed as on 30 June, 2025 Other than Trade Credit Available in the Ordinary Course of Business.

47.00 Attendance Status of Board Meeting of Directors:

During the period from 01.07.2024 to 30.06.2025 There was 8 (eight) Board Meeting were Held. The Attendance Status of All the Meetings is as Follows:

Name of Director	Position	Meeting	Attendance
Mohammad Ali Khokon	Chairman	8	8
Mohd. Showkot Ali	Managing Director	8	8
Mohd. Ferdous Kawser Masud	Director	8	8
Mrs. Laila Ali	Director	8	5
Dr.Md.Saiful Alam FCMA	Independent Director	8	2
Dr.Md.Deen Islam	Independent Director	8	4
Ms. Zabun Nahar	Chief Financial Officer	8	8
Mohammad Jewel Rana	Company Secretary	8	8
Iffat Addnan Dina	Head of Internal Audit & Compliance (HIAC)	8	8

48.00 Disclosure as per Requirement of Schedule XI, Part II, Para 8

1) Raw Materials, Stores and Spares, Packing Materials and Capital Machinery:

Items	Purchase in Taka			Consumption in Tk.	% of Consumption of total Purchase
	Import	Local	Total		
Capital Machinery	113,988,783	-	113,988,783		
Total				-	

49.00 Key Management Compensation:

Particular	2024-2025	2023-2024
Key Management Compensation Paid during the year	3,312,000	8,392,500

In Accordance with IAS 24 Paragraph 17, the Company has Disclosed Compensation to Key Management Personnel. Key Management Personnel include Executive Employees of the Company and Board Meeting Fees of Directors. Compensation to Key Personnel includes Compensation, Bonuses and Provident Fund Expenses.

50.00 Contingent Liabilities:

No item considered as contingent liability of the Company as on 30 June, 2025 as per IAS-37 "Provisions, Contingent Liabilities and Contingent Assets".

51.00 Events after Reporting Period:

- The Board of Directors at its Meeting held on November 11, 2025 has Declared no Dividend for the year ended on June 30, 2025.

Schedule of Property, Plant & Equipment

as at 30 June, 2025

Particulars	Cost			Rate %	Depreciation			Written Down Value (WDV) as at 30 June, 2025
	Balance as on 01 July, 2024	Addition during the year	Disposal/ Adjustment during the year		Balance as at 30 June, 2025	Charged during the year	Disposal/ Adjustment during the year	Balance as at 30 June, 2025
Land & Land Development	31,518,741	-	-	0%	31,518,741	-	-	31,518,741
Building & Other Construction	131,759,365	-	-	5%	131,759,365	-	-	71,138,729
Plant & Machinery	346,092,909	-	-	6.66%	346,092,909	217,745,579	-	128,347,330
Furniture & Fixture	4,851,366	-	-	15%	4,851,366	4,626,607	-	224,759
Office Equipment	9,300,995	-	-	10%	9,300,995	6,994,494	-	2,306,501
Construction Work in Progress	77,145	214,287,354	-	0%	214,364,499	-	-	214,364,499
Balance as at 30 June, 2025 (A)	523,600,521	214,287,354	-		737,887,875	-	-	447,900,559
Balance as at 30 June, 2024	972,339,076	77,145	448,815,700		523,600,521	20,958,559	272,660,113	233,613,206

Revaluation Surplus:

Particulars	Cost			Rate %	Depreciation			Written Down Value (WDV) as at 30 June, 2025
	Balance as on 01 July, 2024	Addition during the year	Disposal/ Adjustment during the year		Balance as at 30 June, 2025	Charged during the year	Disposal/ Adjustment during the year	Balance as at 30 June, 2025
Land & Land Development	190,615,342	-	-	0%	190,615,342	-	-	190,615,342
Building & Other Construction	60,417,098	-	-	5%	60,417,098	-	-	27,629,169
Balance as at 30 June, 2025 (B)	251,032,440	-	-		251,032,440	-	-	218,244,511
Balance as at 30 June, 2024	286,202,319	-	35,169,879		251,032,440	2,301,050	19,079,098	218,244,511

Total Balance as at 30 June, 2025 (A+B)	774,632,961	214,287,354	-		988,920,315	-	-	666,145,070
Total Balance as at 30 June, 2024	1,258,541,395	214,364,499	-		1,472,905,894	23,259,609	291,739,211	451,857,717

Right-of-Use Assets:

Particulars	Right of use Assets			Rate %	Depreciation			Written Down Value (WDV) as at 30 June, 2025
	Balance as on 01 July, 2024	Addition during the year	Disposal/ Adjustment during the year		Balance as at 30 June, 2025	Charged during the year	Disposal/ Adjustment during the year	Balance as at 30 June, 2024
Office Space	8,796,456	-	-	0%	8,796,456	1,419,101	-	7,613,872
Transport	5,356,477	-	-	20%	5,356,477	611,267	-	2,911,411
Total Balance as at 30 June, 2025 (C)	14,152,933	-	-		14,152,933	2,030,368	-	10,525,283
Total Balance as at 30 June, 2024 (C)	14,152,933	-	-		14,152,933	2,183,184	-	8,494,915
Grand Total (A+B)+(C)	788,785,894	214,287,354	-		1,003,073,248	2,030,368	-	333,300,528
								669,772,720

Depreciation Charged for the year has been allocated as follows:

Particulars	Amount
Manufacturing Overhead	-
Administrative Expenses	2,030,368
Total	2,030,368

METRO SPINNING LIMITED

Corporate & Head Office: House#17, Road#6, Sector#1, Uttara Model Town, Dhaka-1230

PROXY FORM

The Managing Director
Metro Spinning Limited
House 17, Road 6, Sector 1
Uttara Model Town, Uttara, Dhaka 1230

Register Folio/BO No. _____
No. of Shares held _____

I / We _____ of _____
being a Member of **Metro Spinning Limited** do hereby appoint Mr./Ms. _____
_____ of _____ or (failing him/her)

Mr./Ms _____ of _____
_____ as my/our proxy, to vote for me/us and on my/our behalf at the **30th Annual General Meeting** of the Company to be held on **Monday, 29 December, 2025** and any adjournment thereof or at any ballot to be taken in consequence thereof.

Signed this _____ day of _____ 2025.

Signature of Proxy

Revenue
Stamp
TK 100/=

Signature of Shareholder _____
Folio/BO No. _____
No. of Shares held _____

Please Note :

1. This Form of Proxy, duly completed, must be deposited at least **72 hours** before the meeting at the Company's Registered Office. Proxy is invalid if not signed and stamped as explained above.
2. Signature of the Shareholder should agree with the Specimen Signature registered with the Company.

Signature Verified
Authorized Signature

METRO SPINNING LIMITED

Corporate & Head Office: House 17, Road 6, Sector 1, Uttara Model Town, Dhaka 1230

SHAREHOLDERS ATTENDANCE SLIP

I hereby record my attendance at the **30th ANNUAL GENERAL MEETING** of the Company being held on **Monday, 29 December, 2025, Venue - Hybrid System**. Venue For physical presence: Hall Patio, Gulshan Club Limited, House NWJ-2/A, Bir Uttom Sultan Mahmud Road (Old Road 50) Gulshan 2, Dhaka 1212.
<https://metrospinning.bdvirtualagm.com>
at 11.00 AM.

Name of Shareholder/Proxy _____
Folio/BO No. _____ Dated _____
Authorized Signature _____

Please Note :

1. Shareholders attending the meeting in Person or by Proxy are requested to complete the attendance slip and Deposit the same at the entrance of the Meeting Hall.

SHAREHOLDER/PROXY
(Please Tick Above)



Metro Spinning Limited
THE NAME YOU CAN TRUST FOR BEST QUALITY YARN

CORPORATE & SHARE OFFICE

📍 House 17, Road 06, Sector 01, Uttara, Dhaka 1230
☎ +88 02 8933 612, 8933739, 8933740
📠 +88 02 893365
✉ info@maksonsgroup.com.bd

REGISTERED OFFICE

📍 Holding No # 02, Ward No # 03, Karnogoph,
Rupshi - 1464, Rupgonj, Narayanganj.