AGNI SYSTEMS PLC.

Audit Report and Audited Financial Statements

For the year ended 30 June 2026

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF AGNI SYSTEMS PLC.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of **Agni Systems PLC.** (the Company), which comprise the statement of financial position as at 30th June 2026, and the statement of 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, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30th June 2026, 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) and adopted by Financial Reporting Council (FRC) of Bangladesh.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as adopted by the Financial Reporting Council (FRC) as applicable to audits of financial statements of public interest entities, together with the ethical requirements of the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws that are relevant to audits of the financial statements of public interest entities in Bangladesh. We have also 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 opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Revenue Recognition	
We identified revenue recognition as key audit matter and a significant risk of material misstatement because of the risk related to the timing and accuracy of the recognized amounts of revenue. The total revenue generated for the year ended was Taka 779,003,848.	➢ Our audit procedures comprised the testing of internal controls in connection with the revenue recognition including the application controls in the most important IT applications impacting the financial reporting.

Recognition of revenue is complex due to several types of customer contracts utilized, including Internet service, sale of software, ICX, IPTSP. There is also a risk that revenue may be overstated /understated due to the timing differences. We focused on this area as recognition of revenue involves significant judgment and estimates made by management including whether contracts contain multiple performance obligations which should be accounted for separately and the most appropriate method for recognition of revenue for identified performance obligations. This comprises allocation of consideration to the individual performance obligations of multi-element contracts as noted above, assessing whether performance obligations under supply and installation contracts are satisfied at a point in time or over time. Further, it comprises the point in time when transfer of control has occurred regarding sale of software and assessing the degree of completion of project and service contracts, which are accounted for over time.	➢ We performed analytical procedures that focused on analyzing the development of turnover. In addition, we performed audit procedures such as compared revenue transactions near year end to the supporting documentation, analyzed general ledger journal entries in order to identify abnormal entries as well as compared Accounts Receivables to the payments received. ➢ We tested the relevant internal controls used to ensure the completeness, accuracy and timing of revenue recognition. ➢ We read a sample of both project and service contracts to assess whether the method for recognition of revenue was relevant and consistent with IFRS-15 and had been applied consistently. We focused on contract classification, allocation of income and cost to the individual performance obligations and timing of transfer of controls. Where a contract contained multiple elements, we considered Management's judgments as to whether they comprised performance obligations that should be accounted for separately and in such cases, challenged the judgments made in the allocation of the consideration to each performance obligation. ➢ We evaluated and challenged the significant judgments and estimates made by management in applying the Company's accounting policy to a sample specific contracts and separable performance obligations of contracts and we obtained evidence to support them including details of contractual agreements, delivery records, receipts and project plans.
Please see to the statement of profit or loss & other Comprehensive Income	
Valuation of Inventory	
As at June 30, 2026 the reported amount of inventory is Tk. 9,802,769 held in its business place. On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the Company has applied judgment in determining the appropriate values of inventory in accordance with International Accounting Standards.	We verified the appropriateness of, management's assumptions applied in calculating the value of the inventory as per International Accounting Standards (IASs) by: ➢ Evaluating the design and implementation of key inventory controls operating across the factory, warehouse.

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Considering the risk as stated above the valuation of inventory is a key audit matter to the Financial Statements.	➢ Inventory counts and reconciling the results have been done by the management and the Auditor. ➢ We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances. ➢ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. ➢ Obtaining a detailed review with the subsequent sales to compare with the net realizable value.
Please see note no. 08 to the Financial Statements	
Valuation of Property, Plant & Equipment's	
The carrying value of the Property, Plant & Equipment's is Tk. 638,001,341 as at June 30, 2026 which is 41% of total assets. The valuation of Property, Plant & Equipment's was identified as a key audit matter due to significance of this balance to the Financial Statements. The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The useful lives of Property, Plant & Equipment's items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets are a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.	Our audit included the following procedures: ➢ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➢ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year. ➢ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses. ➢ We checked whether the depreciation of tangible fixed assets items was commenced from the date of ready to use and found the depreciation had been started accordingly.
Please see note no. 04 to the Financial Statements	
Recoverability Assessment of Accounts & Other Receivables	
The total amount of Account Receivable is Tk. 417,948,566 as at June 30, 2026 There are significant large numbers of individual customers. Customers in different business segments and jurisdictions are subject to their independent business risk. As per the Company's accounting policy, a provision for Expected Credit Loss (ECL) has been made against accounts receivable.	Our audit procedures to assess the recoverability of trade receivables include the following: ➢ Tested the accuracy of aging of receivables at year end on a sample basis; ➢ Evaluating the Company's policy for making Expected Credit Loss (ECL) with reference to the requirements of the prevailing accounting standards and cross-checked the calculated provision.

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The increasing challenges over the economy and operating environment in sale of service during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements. Accordingly, we identified the recoverability of receivables as a key audit matter because of the significance of Receivables to Company's Financial Position and because of the significant degree of management Judgment involved in evaluating the adequacy of the provision Expected Credit Loss (ECL).	➢ Assessing the classification of account receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a test basis. ➢ Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers and ➢ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to account receivable balances at June 30, 2026.
Please see note no. 09 to the Financial Statements	
Evaluation of Intangible Assets	
The intangible asset reported in the financial statements is Tk. 16,656,870 as at June 30, 2026 which we identified as a key audit matter due to the significance of this balance to the financial statements along with its nature. The intangible assets include the purchased software license, implementation and integration and system development costs related to the software. Periodic impairment testing of these intangible assets requires determination of recoverable amounts and value in use both these values involve significant management's estimates and judgments that can give rise to material misstatements or management bias.	➢ We assessed the processes and controls put in place by the company over the review of intangible assets and its impairment analysis. ➢ We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of intangible assets, impairment testing including controls over market data inputs into valuation models, model governance and valuation adjustments. ➢ We evaluated the appropriateness of future cash flows that is to be generated from the use of intangible assets. Overall, we considered the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable. ➢ Finally assessed the appropriateness and presentation of disclosers against relevant accounting standards.
Please see note no. 07 to the Financial Statements	

Other Matter:

The Financial Reporting Council (FRC), Bangladesh, issued revised auditor's report formats through its Memorandum No. 360/FRC/Prosha/Ain O Bidhi/2026/1349 dated 18 August 2026. The formats reflect the latest edition (2025) of the IESBA Code of Ethics and the International Standards on Auditing (ISAs) issued by the IAASB. Although the Company's financial statements are for the year ended 30 June 2026, we have chosen to apply the FRC format early. This report is therefore prepared in the format of Schedule-1, "An auditor's report on the financial statements

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of a listed entity prepared in accordance with a fair presentation framework". As a result, the structure and wording of this report differ from those of the report issued for the previous year.

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. 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 IASB and adopted by FRC, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- 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 1994, The Security and Exchange Rules 2020 and Financial Reporting Act 2015, we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books;

c) the statements of financial position and the statement of comprehensive income dealt with by the report are in agreement with the books of account and returns; and

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

d) the financial statements have been prepared in accordance with standards, framework, compliance and guidelines adopted and promulgated by Financial Reporting Council;

Dated, Dhaka 28 OCT 2026

Md. Abu Sina FCA
ICAB Enrollment Number: 619
FRC Enlistment Number: CA-001-055
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Firm FRC Enlistment Number: CAF-001-085
DVC: 2610280619AS892519

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

AGNI SYSTEMS PLC.
Statement of Financial Position
As at June 30, 2026

Particulars	Notes	Amount in Taka	
		30 June 2026	30 June 2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	4.00	638,001,341	611,833,717
Capital Work-In-Progress	5.00	-	20,943,350
Investment in associates	6.00	2,000,001	2,000,001
Intangible assets	7.00	16,656,870	15,767,876
Total Non-Current Assets		**656,658,212**	**650,544,944**
Current assets			
Inventories	8.00	9,802,769	8,260,753
Accounts & Other Receivables	9.00	417,948,566	421,900,771
Advance, Deposits & Prepayments	10.00	415,621,376	391,223,719
Cash and Cash equivalents	11.00	48,996,440	20,868,195
Total Current Assets		**892,369,151**	**842,253,437**
Total Assets		**1,549,027,363**	**1,492,798,381**
EQUITY AND LIABILITIES			
Capital & reserves			
Share capital	12.00	725,561,920	725,561,920
Share premium		232,568,500	232,568,500
Retained earnings	13.00	323,158,606	271,661,591
Total equity		**1,281,289,026**	**1,229,792,011**
Non-current liabilities			
Long Term Borrowing	14.00	12,934,055	5,411,168
Lease Liability	15.00	8,726,649	14,726,514
Deferred tax liability	16.00	3,403,525	3,480,775
Total Non-current liabilities		**25,064,230**	**23,618,457**
Current liabilities:			
Current portion of Lease liability	15.00	9,904,747	11,535,908
Current portion of Long Term Loan	17.00	8,935,018	14,991,116
Accounts & Others Payables	18.00	56,303,783	62,263,032
Unclaimed Dividend	19.00	844,872	1,023,415
Accrued expenses	20.00	37,552,819	22,509,291
Provision for Income tax	26.01	129,132,868	127,065,151
Total Current Liabilities		**242,674,107**	**239,387,913**
Total Current and Non-Current Liabilities		**267,738,337**	**263,006,370**
Total Equity and Liabilities		**1,549,027,363**	**1,492,798,381**
Net Asset Value (NAV) Per Share	29.00	**17.66**	**16.95**

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

Managing Director | **Director** | **Chairman**

Company Secretary | **Chief Financial Officer**

Signed in terms of our separate report of even date annexed.

Dated, Dhaka 28 OCT 2026

KHAN WAHAB SHAFIQUE RAHMAN & CO. Chartered Accountants

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AGNI SYSTEMS PLC.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2026

Particulars	Notes	Unit-1 ISP	Unit-2 ICX	Unit-3 IPTSP	Unit-4 ITES	Amount in Taka	
						2025-2026	2024-2025
Revenue	21.00	645,793,277	89,802,442	8,988,671	34,419,458	779,003,848	711,171,489
Less: Cost of Sales & Services	22.00	418,693,052	29,949,923	6,625,110	22,328,348	477,596,433	439,103,570
Gross profit		**227,100,226**	**59,852,519**	**2,363,561**	**12,091,110**	**301,407,415**	**272,067,919**
Operating expenses							
Less : Operating expenses	23.00	161,539,328	19,486,061	2,096,134	4,100,201	187,221,724	134,974,564
Operating profit		**65,560,897**	**40,366,458**	**267,427**	**7,990,909**	**114,185,691**	**137,093,355**
Less : Financial expenses	24.00	10,264,667	36,254	5,362	5,081	10,311,364	8,506,055
Net operating profit		**55,296,231**	**40,330,204**	**262,065**	**7,985,828**	**103,874,327**	**128,587,301**
Add: Non operating income	25.00	836,688	636,254	156,897	-	1,629,839	1,605,018
Profit before WPPF & WF		**56,132,919**	**40,966,458**	**418,962**	**7,985,828**	**105,504,166**	**130,192,318**
Less: Contribution to WPPF & WF		2,672,996	1,950,784	19,951	380,277.53	5,024,008	6,199,634
Profit before income tax		**53,459,922**	**39,015,674**	**399,011**	**7,605,551**	**100,480,158**	**123,992,684**
Income tax expenses							
Current tax	26.01	(15,214,951)	(15,597,028)	(109,365)	-	(30,921,344)	(65,668,899)
Deferred tax income/(expense)	16.00	65,154	12,096	-	-	77,250	153,360
Total Tax expenses		**(15,149,797)**	**(15,584,932)**	**(109,365)**	**-**	**(30,844,094)**	**(65,515,539)**
Net Profit after tax		**38,310,125**	**23,430,742**	**289,646**	**7,605,551**	**69,636,064**	**58,477,145**
Other Comprehensive income		-	-	-	-	-	-
Total comprehensive income		**38,310,125**	**23,430,742**	**289,646**	**7,605,551**	**69,636,064**	**58,477,145**
Basic Earnings Per Share (EPS)	27.01					**0.96**	**0.81**
Diluted Earnings Per Share (DEPS)	27.02					**0.96**	**0.81**

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

Managing Director | **Director** | **Chairman**

Company Secretary | **Chief Financial Officer**

Signed in terms of our separate report of even date annexed.

Dated, Dhaka 28 OCT 2026

Md. Abu Sina FCA
ICAB Enrollment Number: 619
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AGNI SYSTEMS PLC.

Statement of Changes in Equity

For the year ended June 30, 2026

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at July 01, 2025	725,561,920	232,568,500	271,661,591	1,229,792,011
Cash dividend @ 2.50%	-	-	(18,139,048)	(18,139,048)
Profit during the year	-	-	69,636,064	69,636,064
Balance as on June 30, 2026	**725,561,920**	**232,568,500**	**323,158,606**	**1,281,289,026**

Statement of Changes in Equity

For the year ended June 30, 2025

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at July 01, 2024	725,561,920	232,568,500	248,011,418	1,206,141,838
Cash dividend @ 4.80%	-	-	(34,826,972)	(34,826,972)
Profit during the year	-	-	58,477,145	58,477,145
Balance as on June 30, 2025	**725,561,920**	**232,568,500**	**271,661,591**	**1,229,792,011**

Managing Director | **Director** | **Chairman**

MARUFA

Company Secretary | **Chief Financial Officer**

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AGNI SYSTEMS PLC.
Statement of Cash Flows
For the year ended June 30, 2026

Particulars	Notes	Amount in Taka	
		2025-2026	2024-2025
Cash Flow from Operating Activities			
Cash received from customers	31.00	782,956,053	718,497,773
Cash paid to suppliers and others	32.00	(513,951,324)	(461,996,979)
Payment for expenses & others	33.00	(116,937,225)	(92,789,763)
Cash Generated from Operations		**152,067,503**	**163,711,030**
Income tax paid	34.00	(30,466,510)	(37,383,772)
Interest received		1,629,839	1,605,018
Financial expenses		(4,194,830)	(4,503,948)
Total Cash Flow from Operating Activities (A)	30.00	**119,036,002**	**123,428,328**
Cash Flow from Investing Activitiess			
Acquisition of Property, Plant and Equipment		(79,892,879)	(83,876,504)
Acquisition of Intengible Assets		(7,476,400)	(6,250,000)
Proceeds from disposal of property, plant & equipment		-	235,205
Investment in Associates		-	(2,000,000)
Capital Work-in-progress		20,943,350	-
Total Cash Flow from Investing Activities (B)		**(66,425,929)**	**(91,891,299)**
Cash Flow from Financing Activities			
Repayment against long term borrowings		(6,164,236)	983,817
Dividend paid		(18,317,591)	(34,978,703)
Total Cash Flow from Financing Activities (C)		**(24,481,827)**	**(33,994,886)**
Net cash inflow/(outflow) for the year (A+B+C)		**28,128,246**	**(2,457,856)**
Add: Cash & Cash Equivalents at the beginning of the year		20,868,195	23,326,052
Cash & Cash Equivalents at the end of the year		**48,996,440**	**20,868,195**
Net Operating Cash Flow per Share (NOCFPS)	28.00	**1.64**	**1.70**

Managing Director **Director** **Chairman**

Company Secretary **Chief Financial Officer**

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1.00 Reporting Entity:

1.01 Legal form of the Company

Agni Systems PLC. (the Company) was incorporated on November 04, 1995 as a private company limited by shares registered under the Companies Act 1994 vide registration no. 29635(923)/95. Subsequently the company was converted into a Public company limited by shares on August 28, 2002 and is listed both in Dhaka Stock Exchange (DSE) & Chottagram Stock Exchange (CSE) under the symbol of AGNISYSL.

1.02 Address of the Registered Office

The registered office of the company is located at Navana Tower, 11th floor, 45 Gulshan Avenue, Gulshan-1, Dhaka-1212.

1.03 Nature of Business Activities

The main activities of the company are to render service of electronic mail, internet access, electronic data communication, computer networking, electronic data processing, electronic data entry, software development, to provide service of consultancy, to buy, set-up, install, produce, rent and deal otherwise in all types of computer, computer peripherals, fax/data modem, computer networking equipment, related accessories, archiving contentment, access network, web listing, IT support & software maintenance service, domestic and international gateways for all type of communication & computer software.

2.00 Basis of Preparation:

2.01 Statement of Compliance

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), Companies Act 1994 and other applicable laws and regulations in the country.

2.02 Other Regulatory Compliances

As required, Agni Systems PLC. complies with the following major legal provisions and other applicable laws and regulations:

The Companies Act 1994;
The Securities and Exchange Rules, 2020;
The Securities & Exchange Ordinance, 1969;
The Income Tax Act 2023;
The Value Added Tax and Supplementary Duty Act, 2012;
The Customs Act, 1969;
The Bangladesh Labor (Amendment) Act 2013, 2006;
International Accounting Standards (IASs);
International Financial Reporting Standards (IFRSs) and
The Listing Regulations of Dhaka Stock Exchange PLC. & Chittagong Stock Exchange PLC.

2.03 Components of the Financial Statements

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

i) Statement of Financial Position;
ii) Statement of Profit or Loss and Other Comprehensive Income ;
iii) Statement of Changes in Equity and
iv) Statement of Cash Flows ;
v) Notes to the financial statements (comprising summary of significant accounting policies and other explanatory information).

2.04 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS 7: **Statement of Cash Flows** and the cash flow from the operating activities have been presented under direct method considering the provision of paragraph 19 of IAS-7 which provides that enterprises are encouraged to report cash flow from operating activities using the direct method.



2.05 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRSs)

While preparing the financial statements, Agni Systems PLC. applied most of IAS and IFRS as details are given below:

Name of International Accounting Standards (IASs)	IAS No.	Status
Presentation of Financial Statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Investments in Associates	28	Complied
Financial Instruments: Presentation	32	Complied
Earnings per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Financial Instruments: Recognition and Measurement	39	Complied
Name of International Financial Reporting Standards (IFRSs)	**IFRS No.**	**Status**
Financial Instruments: Disclosures	7	Complied
Operating Segment	8	Complied
Financial Instruments	9	Complied
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied

2.06 Use of Estimates and Judgments

The preparation of these financial statements in conformity with IFRS 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 result may differ from the estimates.

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

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes:

Note 4:	Property, Plant and Equipment (Useful Life of Depreciable Assets)
Note 7:	Intangible Assets (Useful Life of Assets)
Note 16:	Deferred Tax (asset)/liability (manner of recovery of temporary differences for determination of deferred tax (asset)/liability)
Note 26:	Current Tax Expense
Note 16:	Deferred Tax (Income)/Expense)

2.07 Reporting Period

The financial period of the company covers one year from July 01, 2025 to June 30, 2026.

3.00 Significant Accounting Policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 **"Presentation of Financial Statements"**, in preparation and presentation of financial statements have been consistently applied throughout the year and all prior periods presented. For proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 **"Presentation of Financial Statements".** The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

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3.01 Property, Plant and Equipment

i) Initial Recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of IAS-16: **Property, Plant and Equipment.** The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.

ii) Depreciation

Depreciation is recognized in the statement of profit or loss and other comprehensive income using 'Reducing Balance Method' over the estimated useful lives of each fixed assets. No depreciation is charged on Land & Land Development. Depreciation is charged on additions to fixed assets from the date when the assets are available for use. Depreciation on disposals of fixed assets, ceases at the earlier of the date that the assets are disposed. Depreciation is allocated as 60% as direct expenses and 40% as administrative expenses. The rates of depreciation being charged on different assets are given below:

Category of Fixed Assets	Rate of Depreciation
Land & Land Development	-
Building	2.5%
Furniture & Fixture	10%
Motor Vehicle	
Freehold	10%
Leasehold	10%
ICX Equipment	10%
Machinery and Equipment:	
Air Conditioner	10%
Internet Equipment	
Freehold	10%
Leasehold	10%
Wireless Equipment	10%
Telephone Installation	10%
Cable Fiber Optic	10%
Computer & Equipments	
Freehold	15%
Leasehold	15%

iii) Assets Obtained under Lease Agreements

IFRS 16: "Leases" has come into force on January 01, 2019, Agni Systems PLC. applied IFRS 16 its financial statements using modified retrospective approach where the company measured the lease liability at the present value of the remaining lease payments, discounted it using the incremental borrowing rate at the date of initial application, and recognized a right-of-use asset at the date of initial application on a lease by lease basis. Due to applying modified retrospective effect, prior year results have not been restated.

Right-Of-Use assets (ROU)
The Agni Systems PLC. recognizes right-of-use assets at the date of initial application of IFRS 16. The ROU asset is initially measured at cost at the amount of the lease liability plus any initial direct costs incurred by the lessee and depreciated using the straight line methods from the commencement date (from the beginning of July 2020) to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The ROU assets are presented under Property, Plant and Equipment (Note 4).

Lease Liability at the commencement date of lease, the Agni Systems PLC. recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term using incremental borrowing rate at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments.

Short-term lease and leases of low value assets
The Agni Systems PLC. has elected not to recognize ROU assets and lease liabilities for leases of low value assets less than valuing of BDT 240,000 and short term lease, i.e. for which the lease term ends within 12 months of the date of initial application. The Agni Systems PLC. recognizes lease payments associated with these leases as an expense.

The impact of the new standard on lessees' financial statements are:
- An increase in recognized assets and liabilities;
- More lease expenses recognized in early periods of lease, and less in the later periods of a lease;
- A shift in lease expense classification from rental expenses to interest expense and depreciation

As per IFRS 16: "Leases", summary of lease related information is provided in the table below:

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Summary of IFRS 16:

Particulars	ROU Assets	Lease Liability
Opening Balance	32,379,872	26,262,422
Addition during the year	-	-
Depreciation/Interest Expense during the year	10,793,291	3,545,427
Accumulated Depreciation/Lease Payment	17,269,266	49,569,377
Closing Balance **(Notes 4.00 & 15.00)**	21,586,581	18,631,397

3.02 Intangible

i) Recognition and Measurement

Intangible assets that are acquired by the company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: **Intangible assets** are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Assets are reviewed for impairment at each year and impairment is charged if appropriate. This year no impairment was recognized.

ii) Subsequent Costs

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in profit or loss as incurred.

iii) Amortization

Intangible assets are amortized under a combination of straight line & reducing balancing method. All the intangible assets are amortized at a rate of 20% on reducing balance method and Software development is amortized at a rate of 6.67% on straight line method because after 15 years the license will be expired & need to renew again.

3.03 Capital Work -In -Progress

Capital work-in-progress is recorded at cost to the extent of expenditure incurred up to the date of statements of Financial Position. Upon completion of construction, the cost of such assets together with the cost directly attributable to construction that will be transfered to the respective assets . No depreciation is charged on capital work in progress.

3.04 Associates

Where the company has the power to participate in the financial and operating policy decisions of another entity, it is classified as an associate. Associates are initially recognized in the consolidated statement of financial position at cost. Agni Systems PLC. has representation in the board and ownership of 25% of paid up capital in Songbird Telecom Limited and 50% in Skytel Communications Limited. Based on the level of ownership, both entities qualify as associate of this company and therefore recognized accordingly. The Company's investment in associate is accounted for in the financial statements using the Equity Method in accordance with IAS-28 "Investment in Associaties". Investment in an associate is initialy recognized at cost and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of investee's profit or loss is recognized in the investors profit or loss.

3.5 Inventories

Inventories comprise various Modems, Media Converter, Router, Switch, Cables, Nano Station, Gipon, Vigor, IP Phone, Well Gate, Bullet and others. They are stated at the lower of cost and net realizable value in accordance with IAS 2: Inventories

The cost is calculated on average method consistently. Costs comprise expenditure incurred in the normal course of business in bringing such inventories to its location and conditions.

3.06 Financial Assets

i) Cash and Cash Equivalents

For the purpose of statement of financial position and statement of cash flows, cash in hand and bank balances represent cash and cash equivalents considering the IAS 1: **Presentation of Financial Statements** and IAS 7: **Statement of Cash Flows**, which provide, that cash and cash equivalents are readily convertible to known amounts of cash and are subject to and insignificant risk of changes in value and are not restricted as to use.

ii) Accounts & Other Receivables

Accounts receivable represent the amounts due from different customers for sale of internet services, software development service, software maintenance services, ICX service, network installation and other services and includes billed portion of such services at the date of statement of financial position. Accounts receivables are stated net of provision for doubtful debts.

3.07 Financial Liabilities

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

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Financial liabilities include creditors and accrued expense and provisions.

These are recognized when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

i) Payable and Accrued Expenses
Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

ii) Provisions
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, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.08 Related Party Disclosures

As per IAS 24: **'Related Party Disclosures'**, parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

(i) Directors of Agni Systems PLC. (ASPLC.) and their interest in the company (as on 30 June 2026)

Sl. No.	Name of Directors	Address	Status with ASPLC.	Date of Appointment/ Reappointment	No. of shares held in ASPLC.
1	Mr. Reaz Islam	Concord IK Tower, 4th Floor, Plot-2, Block-CEN(A), Gulshan North Avenue, Gulshan 2, Dhaka-1212.	Chairman- Nominated by LR Global Bangladesh Asset Management Company Ltd.	Withdrawn as Nominee Director on 10th March 2026 and consequently ceased to hold the position of Chairman of the Company	64,97,495
2	Barrister Muhammad Omar Soeb Chowdhury	Block-B, Road-3,House-51,Flat-6/A, Niketan, Dhaka.	Director- Nominated by LR Global Bangladesh Asset Management Company Ltd.	29-12-2025 Reappointed	
3	Mr. Mohammed Abdus Salam	39/C, Banani, Road No. 06, Banani, Dhaka-1213	Managing Director	Existing	5,321,070
4	Mr. Zia Shamsi	House No. 02, Road No. 319, Sector-03, United city, Madani Avenue, Vatara, Dhaka.	Director	Existing	1,452,931
5	Mr. Md. Mofizur Rahman	537/1, Monipur, Kazipara, Mirpur, Dhaka.	Director- Nominated by Investment Corporation of Bangladesh (ICB)	Existing	8,516,865
6	Ms. Marufa Ismat	2, K M Das Lane, Tikatoli, Dhaka-1203.	Independent Director	Existing as the Independent Director and duly appointed as the Chairman of the Company on 10th March 2026	Nil
7	Mr. Mohammad Rafiqul Islam	House-17, Road-13, Baridhara, Gulshan, Dhaka-1212.	Independent Director	Existing	Nil

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(ii) Particulars of Directors and their interest in other entities (as on 30 June 2026)

Sl. No.	Name of Directors	Status with ASPLC.	Name of the firms/companies/ institutions in which they have interest	Status with the firms/companies/ institutions
1	Ms. Marufa Ismat	Independent Director & Chairman	Infrastructure Investment Facilitation Company (IIFC)	Consultant
2	Mr. Mohammed Abdus Salam	Managing Director	Songbird Telecom Ltd	Chairman
3	Mr. Zia Shamsi	Director	Songbird Telecom Ltd	Director- Representative of Agni Systems PLC.
4	Mr. Md. Mofizur Rahman	Director	Investment Corporation of Bangladesh (ICB)	General Manager
5	Barrister Muhammad Omar Soeb Chowdhury	Director	LR Global Bangladesh Asset Management Company Limited.	Deputy Head (Legal & Compliance).
6	Ms. Marufa Ismat	Independent Director	Infrastructure Investment Facilitation Company (IIFC)	Consultant
7	Mr. Mohammad Rafiqul Islam	Independent Director	CSL Software Resources Ltd.	Managing Director

(iii) Related party transaction disclosure during the year 2025-2026 (in compliance with IAS 24)

Sl. No.	Name of Related Party	Relationship	Number of Transactions	Nature of Transaction	Transaction during the year
1	Songbird Telecom Limited	Associate	18	Operating Expenses	3,814,052
2	Skytel Communications Limited	Associate	17	Bandwidth Expense	80,629,827

(iv) Key Management Personnel Compensation

Sl. No.	Name & Designation	Short-term employee benefits	Post-employee benefits	Other long-term benefits	Termination benefits	Share-based payment
1	Mr. Mohammed Abdus Salam, Managing Director	5,304,000	N/A	N/A	N/A	N/A
2	Mr. Zia Shamsi, Director	5,708,625	N/A	N/A	N/A	N/A
3	Mr. Al Helal Md. Moudud Ahammed FCS, Company Secretary	1,233,375	N/A	N/A	N/A	N/A
4	Mr. Md. Shahjahan, Chief Financial Officer	2,340,000	N/A	N/A	N/A	N/A
5	Mr. Md. Sumon Sawdagar Head of Internal Audit (Acting)	950,963	N/A	N/A	N/A	N/A
6	Mr. Mohammad Hasanuz Zaman, DGM.	2,934,360	N/A	N/A	N/A	N/A

3.09 Audit Committee disclosures

In compliance with the circular no. BSEC/CMRRCD/2006-158/207/Admin/80 Dated June 03, 2018 of the Bangladesh Securities & Exchange Commission, an Audit Committee of Agni Systems PLC. was constituted by the Board of Directors.

Sl. No.	Name	Status with ASPLC.	Status with the committee
1	Mr. Mohammad Rafiqul Islam	Independent Director	Chairman
2	Ms. Marufa Ismat	Independent Director	Member
3	Mr. Md. Mofizur Rahman	Director	Member
4	Barrister Muhammad Omar Soeb Chowdhury	Director	Member

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3.10 Advance, deposits and prepayments

Advance are initially measured at cost. After initial recognition, advance is carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, Inventory or Expenses.

Deposits are measured at payment value. Pre-payments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to the Statement of Profit or Loss and Other comprehensive income.

3.11 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits and other short term deposits with banks and non-banking financial institutions which are held and available for use by the company without any restriction.

Cash and cash equivalents other than reporting currency is translated at closing rate as per ISA-21 **"The Effects of Changes in Foreign Exchange Rates"**. Resulting translation difference is recognized as income through other comprehensive income.

3.12 Revenue Recognition

In accordance with the provisions of the IFRS-15: **"Revenue from Contracts with Customers"**; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the year. Revenue from contracts with customers is recognized in the statement of profit or loss and other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue has been recognized at the time of invoice made for the services rendered by the company.

The interest income is recognized on accrual basis as agreed terms and conditions with the banks.

Dividend income on shares is recognized when the shareholders' right to receive payment is established which is usually occurred when dividend is declared and ascertained.

Non operating income are recognized at the time of receive of money from other purpose than the normal course of business of the Company.

3.13 Financial Expenses

Financial expenses comprise of interest expense on long term loan, short term loan and finance lease. All such costs are recognized in the Statement of Profit or Loss and Other Comprehensive Income except those are capitalized in accordance with IAS 23: **Borrowing Cost**.

3.14 Workers' Profit Participation Fund

This is made in terms of Section 234(1)(b) of Bangladesh Labour Law (Amendment) Act 2013, 5% of the net profit of each year, not later than nine (9) months from the close of that period, is required to be transferred to the Fund, the proportion of the payment to 3 of the Funds being 80:10:10. this amount will be transfer to 3 of the funds - 1) Participation Fund- 80% 2) Welfare Fund- 10% 3) Government Welfare Fund 10% (Section- 242) . Participation Funds are distributd in 2 of the Funds called -1) Unit Fund-2/3 and Investment Fund- 1/3 (This amount will be distributed in the eligible investment). The Fund will be managed by the Board of Trustee of the Agni Systems PLC..

3.15 Software Development Cost

Software development cost was incurred for development of own software of Agni Systems PLC. The cost is amortized every year @ 20% by using reducing balance method consistently. License acquisition cost is amortized every year 1/15 by using straight line method as per condition of license period.

3.16 Earnings Per Share (EPS)

The company calculates Earnings Per Share (EPS) in accordance with IAS 33: **Earnings Per Share**, which has been shown at the bottom of the Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in note # 27.01.

a) Basic Earnings Per Share

This represents earnings for the period attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit for the period 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 weighted average number of ordinary shares outstanding during the year. Computation of weighted average number of ordinary shares are required as number of shares outstanding has been changed during the year.

b) Diluted Earnings Per Share

The company has no scheme/option for dilutive potential ordinary shares. As a result, calculation and presentation of diluted EPS is not applicable for the company.

3.17 Comparative Information

Comparative information have been disclosed in respect of the year ended June 30, 2026 for all numerical information in the Financial Statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements.

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3.18 Leased assets

Where substantially all of the risks and rewards incidental to ownership of a leased asset have been transferred to the entity, the asset is treated as if it had been purchased outright. The amount initially recognized as an asset is the lower of the fair value of the leased property and the present value of the minimum lease payments payable over the term of the lease. The corresponding lease commitment is shown as a liability. Lease payments are analyzed between capital and interest. The interest element is charged to the statement of comprehensive income over the period of the lease and is calculated so that it represents a constant proportion of the lease liability. The capital element reduces the balance owed to the lessor.

3.19 Income Tax

Income tax comprises current and deferred tax. Income tax expense/(income) is recognized in the Statement of Profit or Loss and Other Comprehensive Income.

i) Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Agni Systems PLC. is a publicly traded Company. As per the Income Tax Act 2023, current tax has been considered under section 163.

ii) Deferred Tax

Deferred tax has been recognized in accordance with the provision of IAS 12: **Income Taxes**, based on the deductible or taxable temporary difference between the carrying amount of assets/liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income/expense is recognized as well in the statement of comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.20 Events after the Reporting Period

All material events occurring after the Statement of Financial Position date are considered and where necessary, adjusted for or disclosed in note # 42.

3.21 Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act 1994, the Securities and Exchange Rules 2020 and as per the provisions of the Framework for the Preparation and Presentation of Financial Statements issued by the International Accounting Standards Committee (IASC).

3.22 Approval of Financial Statements

These financial statements were approved by the Board of Directors on October 28, 2026.

3.23 Going Concern

The Board of Directors are convinced after making appropriate enquiries at the time of approving the financial statements that the company has adequate resources to carry out its operational existence for the foreseeable future. It is therefore appropriate to adopt going concern basis in preparing the financial statements.

3.24 Contingencies

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

3.25 Impairment

The carrying value of the Company's assets other than inventories, are reviewed to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the assets or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income in the year concerned. However, no facts and circumstances indicate that the company's assets may be impaired. Hence, no evaluation of recoverability of assets was performed.

3.26 General

i) Figures appearing in these Financial Statements have been rounded off to the nearest integer.

ii) Prior year's figures have been shown to ensure comparability with the current year's figures.

iii) Bracket figures denote negative.

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		Amount in Taka	
		30 June 2026	30 June 2025
4.00	**Property, Plant and Equipments**		
	Cost		
	Opening balance	1,202,535,499	1,178,364,895
	Add: Addition during the year	79,892,879	83,876,504
	Less: Adjusted during the year	-	59,705,900
	Total	**1,282,428,378**	**1,202,535,499**
	Accumulated Depreciation		
	Opening balance	590,701,781	593,065,339
	Add: Charged during the year	53,725,256	57,107,137
	Less: Adjusted during the year	-	59,470,695
	Total accumulated depreciation	**644,427,037**	**590,701,781**
	Written Down Value	**638,001,341**	**611,833,717**

Details of Property, Plant & Equipment and Depreciation are shown in the **Annexure-1.**

5.00	**Capital Work-In-Progress**		
	Opening balance	20,943,350	20,943,350
	Add: Addition during the year	-	-
	Less: Adjusted during the year	20,943,350	-
	Total	**-**	**20,943,350**

All amounts recognized as Work In Progress (WIP) in respect of the acquisition of Property, Plant and Equipment (PPE), including the construction of the shed, have been completed and are now available for use. Accordingly, the amounts previously recognized as WIP have been transferred to the appropriate asset categories under Property, Plant and Equipment.

6.00	**Investment in Associates**		
	Investment in share capital (20,02,500 shares @ Tk. 10 each) (Opening	1	1
	Unrealize gain/(loss) on fair value measurement of Investment in associate charge upto investment	-	-
	Investment in Skytel Communications Ltd. (200,000 shares @ Tk. 10 each)	2,000,000	2,000,000
	Total	**2,000,001**	**2,000,001**
7.00	**Intangible Assets**		
	Cost		
	Opening balance	79,512,702	73,262,702
	Add: Addition during the Year	7,476,400	6,250,000
	Less: Adjusted during the year	-	-
	Total cost	**86,989,102**	**79,512,702**
	Accumulated Amortization		
	Opening Balance	63,744,826	58,787,233
	Add: Charged during the year	6,587,406	4,957,593
	Less: Adjusted during the year	-	-
	Total accumulated amortization	**70,332,232**	**63,744,826**
	Written Down Value	**16,656,870**	**15,767,876**

Details of Intangible Assets and amortization are shown in **Annexure-2.**

8.00	**Inventories**		
	Modem	-	15,000
	Media Converter	276,250	281,000
	Cambium	737,700	1,219,000
	Router	1,692,600	941,000
	Switch	989,000	166,000
	Air Fiber	-	75,000
	Fiber Cable	103,905	707,883
	Internet Accessories	3,964,314	2,691,070
	Epon/Gpon	384,000	64,800
	Nano Station	1,150,000	1,150,000

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			Amount in Taka	
			30 June 2026	30 June 2025
	Vigor		468,000	900,000
	Bullet		37,000	50,000
	Total		**9,802,769**	**8,260,753**
9.00	**Accounts & Other Receivables**			
	Opening balance		421,900,771	429,227,055
	Add: Addition during this year		779,003,848	711,171,489
			1,200,904,619	**1,140,398,544**
	Less: Collection during this year		782,956,053	718,497,773
	Total		**417,948,566**	**421,900,771**

Trade receivables are accrued in the ordinary course of business and have been stated at their nominal value & considered good by the management. For recovery of receivables few litigations are on going as a part of recovery action but no final verdict has been given by the court. Break up of above is as under:

up to 1 month		84,795,283	90,725,314
1 to 3 months		74,378,690	85,678,421
3 to 6 months		72,866,815	88,025,781
6 to 12 months		88,717,177	85,650,360
above 1 year		97,190,601	71,820,895
Total		**417,948,566**	**421,900,771**
10.00	**Advance, Deposits & Prepayments**		
	i) Advance		
	Office rent	5,284,401	5,802,863
	Other advance	54,916,966	49,685,890
	Advance Income Tax	10.01	291,044,503	289,431,620
	VAT	316,283	227,128
	Total advance	**351,562,153**	**345,147,501**
	ii) Deposits		
	Bangladesh T & T Board	612,000	612,000
	AKTEL	125,065	125,065
	Grameen Phone	17,000	17,000
	BTRC	1,000,300	1,000,300
	Tender Earnest Money	16,280,904	6,462,351
	Deposits for bandwidth fee	1,892,935	1,892,935
	Deposit for BSCCL	3,234,661	3,234,661
	Other Deposit	22,540,958	14,376,506
	IPTSP	100,000	100,000
	Fiber cable	800,000	800,000
	IIG	1,695,000	1,695,000
	Telephone Installation & Deposits	4,260,400	4,260,400
	Total deposit	**52,559,223**	**34,576,218**
	iii) Prepayments		
	License & renewal fee- BTRC	11,500,000	11,500,000
	Total prepayments	**11,500,000**	**11,500,000**
	Total	**415,621,376**	**391,223,719**
10.01	**Advance Income Tax**		
	Opening balance	289,431,620	258,876,770
	Add: Paid/deducted at source during the year	30,466,510	37,383,772
		319,898,130	**296,260,542**
	Less: Adjustment made during the year	28,853,627	6,828,922
	Closing Balance	**291,044,503**	**289,431,620**
11.00	**Cash and Cash Equivalents**		
	Cash in Hand	11.01	1,499,749	11,704
	Cash at Bank	11.02	47,496,691	20,856,491
	Total	**48,996,440**	**20,868,195**

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Amount in Taka	
30 June 2026	30 June 2025

11.01 Cash in Hand

Cash in hand as on June 30, 2026 was BDT 1,499,749 which existed in Head office. Management has conducted physical verification of cash in hand as on June 30, 2026. However, we have provided cash certificate to the auditor.

11.02 Cash at Bank

The Cash at Bank amount has been lying with Twenty Six individual account. Auditor has verified the Bank balance along with the Bank Statement and Bank Re-conciliation statement and found in agreement. Details as under:

Name of the Bank	A/C Number			
Prime Bank PLC.	2118114027720	CA	9,562,936	2,143,494
Prime Bank PLC.	2118311033263	CA	5,446,384	201,556
Eastern Bank PLC.	1041060001128	CD	730,278	404,179
Bank Asia PLC.	01236050515	SND	605,415	19,892
Sonali Bank PLC.	116433000967	CA	6,749	1,217,422
Rupali Bank PLC.	0620020001689	CA	-	2,000
Dhaka Bank PLC.	2061000003451	CA	7,853,972	867,291
Bank Asia PLC.	01233053136	CA	156,056	133,477
Bank Asia PLC.	01233053465	SND	24,640	148,690
NRB Bank PLC.	7867220075713	CA	574,655	-
UCB PLC.	0541101000006069	CA	619,749	-
Islami Bank Bangladesh PLC.	20502760100221916	CA	46	-
Shahjalal Islami Bank PLC.	403011100000771	CA	6,633	8,172
Brac Bank PLC.	1501100130099002	CA	1,937,692	1,320,681
EBL Credit Card	5407159800657423	CA	3,948	352,499
DBBL Nexus Debit Card	7017100567491	CA	714	81,756
Bank Asia PLC.	01255060821	FDR	5,871,912	5,876,912
Bank Asia PLC.	01255061156	FDR	589,655	530,850
Bank Asia PLC.	01255061316	FDR	6,235,077	5,814,107
Bank Asia PLC.	01255059926	FDR	709,598	710,098
IPDC Finance PLC	1001251000062637	FDR	2,083,155	-
Dhaka Bank PLC.	2063410001598	FDR	3,663,700	-
Bank Asia PLC.	01233054845	CA	-	433,418
Bank Asia PLC.	01233055028	CA	201,219	202,254
Prime Bank PLC.	2118111035908	CA	364,607	387,743
Prime Bank PLC.	2118113040674	CA	247,902	-
Total Cash at Bank			**47,496,691**	**20,856,491**

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	Amount in Taka	
	30 June 2026	30 June 2025

12.00 Share Capital

This is made up as follows:

Authorized:		
100,000,000 Shares @ Taka 10 each	**1,000,000,000**	**1,000,000,000**
Issued, Subscribed & Paid-up:		
72,556,192 Shares @ Taka 10/- each fully paid-up in cash	725,561,920	725,561,920
	725,561,920	**725,561,920**

Shareholding Position was as follows:

Type of Shareholders	Percentage of Shareholding		Value (Taka)	
	2025-2026	2024-2025	2025-2026	2024-2025
Sponsor/Directors	30.03	30.03	217,883,610	217,883,610
Institution (Local)	13.44	12.01	97,501,740	87,143,730
General Public	56.44	57.55	409,492,910	417,595,960
Non-Resident	0.09	0.41	683,660	2,938,620
Total	**100.00**	**100.00**	**725,561,920**	**725,561,920**

Distribution Schedule-Discloser under the Listing Regulation of Stock Exchange

This distribution schedule showing the number of shareholders and their shareholdings in percentage have been disclosed below which is a requirement of the listing regulations of Dhaka & Chottagram Stock Exchange:

Shareholders Range in Number of Share	Number of Share Holders	% of Total Share Holdings	Number of Shares	Amount of Share Capital
Upto 500 Shares	2,818	0.61	444,537	4,445,370
501 to 5000 Shares	2,790	7.80	5,661,163	56,611,630
5001 to 10000 Shares	535	5.66	4,104,740	41,047,400
10001 to 20000 Shares	338	7.00	5,078,160	50,781,600
20001 to 30000 Shares	157	5.50	3,990,958	39,909,580
30001 to 40000 Shares	86	4.21	3,051,806	30,518,060
40001 to 50000 Shares	59	3.78	2,741,068	27,410,680
50001 to 100000 Shares	74	7.49	5,431,189	54,311,890
100001 to 1000000 Shares	74	23.60	17,126,215	171,262,150
Over 1000000 Shares	11	34.35	24,926,356	249,263,560
Total	**6,942**	**100.00**	**72,556,192**	**725,561,920**

13.00 Retained Earnings

Opening balance	271,661,591	248,011,418
Less: Cash dividend	(18,139,048)	(34,826,972)
Add: Profit after Tax during the year	69,636,064	58,477,145
Total	**323,158,606**	**271,661,591**

13.01 Earnings Per Share (EPS) Disclosure under IAS 33 "Earnings Per Share"

Basic Earnings per Share		
Net Profit after Tax	69,636,064	58,477,145
Less: Provision for Dividend on Preference Share	-	-
Earning Attributable to Ordinary Shareholders	**69,636,064**	**58,477,145**
Number of Outstanding Ordinary Shares	72,556,192	72,556,192
Basic EPS	**0.96**	**0.81**

13.02 No diluted earnings per share is required to be calculated as there was no scope for dilution during the year.

14.00 Long Term Borrowing

Loan from IPDC Finance PLC.	11,451,642	-
Loan from IDLC Finance PLC.	1,482,413	5,411,168
Total	**12,934,055**	**5,411,168**

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			Amount in Taka	
			30 June 2026	30 June 2025
15.00	**Lease Liabilities**			
	Opening Balance		26,262,422	8,724,394
	Add: Addition during the year		-	29,691,524
	Add: Interest charged during the year		3,545,427	2,468,524
			29,807,849	**40,884,442**
	Less: Paid during the year		11,176,452	14,622,020
	Total		**18,631,397**	**26,262,422**
	Lease Liabilities			
	Payment less than 1 year		9,904,747	11,535,908
	Payment more than 1 year		8,726,649	14,726,514
	Total		**18,631,397**	**26,262,422**
16.00	**Deferred Tax**			
	This has been arrived as under:			
	Opening Balance		3,480,775	3,634,135
	Addition/(Written back) during the Year		(77,250)	(153,360)
			3,403,525	**3,480,775**
	Deferred Tax Expense/(Income)			
	Carrying amount of Assets			
	Property, Plant and Equipment		638,001,341	611,833,717
	Accounts base Assets		**638,001,341**	**611,833,717**
	Tax Base Assets			
	Property, Plant and Equipment		620,983,714	594,429,842
	Tax Base Assets		**620,983,714**	**594,429,842**
	Taxable Temporary Difference		**17,017,627**	**17,403,875**
	Effective Tax Rate		20.00%	20.00%
	Deferred Tax (Assets)/Liability		**3,403,525**	**3,480,775**
	Opening Deferred Tax		3,480,775	3,634,135
	Deferred tax (income)/expense		**(77,250)**	**(153,360)**
	To find out the tax base value of Property, Plant and equipment depreciation rates of major portion of assets have been reduced resulting increased written down value of assets and also reduction of temporary difference.			
17.00	**Current Portion on Long Term Borrowing**			
	Loan from IPDC Finance PLC.		5,285,374	-
	Loan from IDLC Finance Ltd.		3,649,644	14,991,116
	Total		**8,935,018**	**14,991,116**
18.00	**Accounts & Others Payable**			
	This has been arrived as under:			
	Revenue sharing to BTRC	18.01	24,239,241	12,854,933
	SkyTel Communications Ltd.	18.02	12,070,369	27,306,496
	Fiber @ Home Ltd.	18.03	4,651,884	5,588,756
	Others Payable	18.04	10,844,725	11,943,997
	VAT payable		4,497,564	4,568,850
	Total		**56,303,783**	**62,263,032**
18.01	**Revenue sharing to BTRC**			
	This is made up as follows:			
	Opening Balance		12,854,933	13,169,268
	Add: Addition during the year		74,916,602	77,301,986
			87,771,535	**90,471,254**
	Less: Payment during the year		63,532,294	77,616,321
	Total		**24,239,241**	**12,854,933**

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		Amount in Taka	
		30 June 2026	30 June 2025
18.02	**SkyTel Communications Ltd.**		
	This is made up as follows:		
	Opening Balance	27,306,496	41,073,876
	Add: Addition during the year	71,460,900	98,973,000
		98,767,396	**140,046,876**
	Less: Payment during the year	86,697,027	112,740,380
	Total	**12,070,369**	**27,306,496**
18.03	**Fiber @ Home Ltd.**		
	This is made up as follows:		
	Opening Balance	5,588,756	4,051,020
	Add: Addition during the year	28,754,310	31,980,102
		34,343,066	**36,031,122**
	Less: Payment during the year	29,691,182	30,442,366
	Total	**4,651,884**	**5,588,756**
18.04	**Others Payable**		
	This is made up as follows:		
	Opening Balance	11,943,997	17,787,176
	Add: Addition during the year	169,553,017	116,772,380
		181,497,014	**134,559,556**
	Less: Payment during the year	170,652,289	122,615,559
	Total	**10,844,725**	**11,943,997**
19.00	**Unclaimed Dividend**		
	In compliance with the clause 3 (vii) of the BSEC directive No. BSEC/CMRRCD/2021-386/03 dated 14th January 2021, the summary of the unclaimed dividend is as follows:		
	Financial Year 2021-2022		433,418
	Financial Year 2022-2023	202,254	202,254
	Financial Year 2023-2024	385,356	387,743
	Financial Year 2024-2025	257,262	-
	Total	**844,872**	**1,023,415**
20.00	**Accrued expenses**		
	This is made up as follows:		
	Salaries & Allowances	17,231,210	13,250,501
	Provision for Expected Credit Loss	12,057,824	-
	Electricity bill	245,235	235,151
	Audit & Professional fees	439,556	372,556
	Mobile bill	65,830	178,297
	Tax Deducted at source (TDS)	122,157	57,971
	Vat Deducted at source (VDS)	432,690	983,220
	Contribution to Provident Fund (PF)	714,344	631,961
	Contribution to WPPF **20.01**	5,643,972	6,199,634
	AGM Expenses	600,000	600,000
	Total	**37,552,819**	**22,509,291**
20.01	**Workers Profit Participation & Welfare Fund (BPP&WF)**		
	Opening Balance	6,199,634	4,570,708
	Add: Provision made during the year	5,024,008	6,199,634
	Sub-Total	**11,223,642**	**10,770,342**
	Less: Payment made during the year	5,579,670	4,570,708
	Total	**5,643,972**	**6,199,634**

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		Amount in Taka	
		2025-2026	2024-2025
21.00 Revenue			
This is made up as follows:			
Revenue from Unit-1	Note-21.01	645,793,277	558,535,973
Revenue from Unit-2	Note-21.02	89,802,442	93,108,797
Revenue from Unit-3	Note-21.03	8,988,671	11,571,091
Revenue from Unit-4	Note-21.04	34,419,458	47,955,628
		779,003,848	**711,171,489**
21.01 Revenue from Unit-1			
Revenue from Internet		671,458,467	573,534,782
Revenue from Accessories		5,109,779	9,998,379
		676,568,246	**583,533,161**
Less: Value Added Tax (VAT)		30,774,969	24,997,188
Total		**645,793,277**	**558,535,973**
21.02 Revenue from Unit-2			
Revenue from ICX		188,417,568	194,484,338
Less: Value Added Tax (VAT)		23,897,079	24,190,826
		164,520,489	**170,293,512**
Less: Revenue sharing with BTRC		74,718,047	77,184,715
Total		**89,802,442**	**93,108,797**
21.03 Revenue from Unit-3			
Revenue from IPTSP		10,565,310	13,684,293
Less: Value Added Tax (VAT)		1,378,084	1,784,908
		9,187,226	**11,899,385**
Less: Revenue sharing with BTRC		198,555	328,294
Total		**8,988,671**	**11,571,091**
21.04 Revenue from Unit-4			
Revenue from IT Enable Services		36,140,431	48,964,058
Less: Value Added Tax (VAT)		1,720,973	1,008,430
Total		**34,419,458**	**47,955,628**

22.00 Cost of Sales & Services

This is made up as follows:

Particulars	Unit-1 ISP	Unit-2 ICX	Unit-3 IPTSP	Unit-4 ITES	Amount in Taka	
					2025-2026	2024-2025
Bandwidth expense	87,843,541	-	-	-	87,843,541	100,347,777
NTTN expense	111,265,448	1,156,435	-	-	112,421,883	121,311,501
Colocation expense	14,750,911	4,021,562	3,513,488	-	22,285,961	18,030,251
Employment expenses	152,129,573	8,003,254	426,325	2,125,471	162,684,623	113,580,681
Office & PoP rent	1,137,825	412,335	86,325	401,767	2,038,251	1,750,906
Utilities expenses	2,123,606	635,214	36,254	130,520	2,925,594	4,043,173
Repair & maintenance expenses	893,066	140,433	56,685	17,672	1,107,856	920,597
Software maintenance fee	357,368	231,000	1,380,000	-	1,968,368	3,759,164
Cost of Accessories	6,471,754	-	-	-	6,471,754	7,244,414
Cost of IT support	-	-	-	18,415,246	18,415,246	11,461,250
License renewal fees	3,516,272	11,500,000	690,000	-	15,706,272	13,570,000
Entertainment expenses	1,194,444	110,265	3,562	6,254	1,314,525	786,430
Conveyance expenses	9,443,580	510,245	63,254	160,325	10,177,404	8,033,143
Depreciation	27,565,664	3,229,180	369,216	1,071,093	32,235,154	34,264,282
Total	**418,693,052**	**29,949,923**	**6,625,110**	**22,328,348**	**477,596,433**	**439,103,570**

23.00 Operating Expenses

This is made up as follows:

Particulars	Unit-1 ISP	Unit-2 ICX	Unit-3 IPTSP	Unit-4 ITES	Amount in Taka	
					2025-2026	2024-2025
Employment expenses	100,447,868	9,136,254	425,142	1,123,254	111,132,518	70,367,000
Conveyance expenses	9,625,386	696,325	98,365	112,578	10,532,654	8,896,550
Office expense	3,398,557	262,514	16,254	55,236	3,732,561	1,681,897
Regulatory expenses	1,332,643	-	-	-	1,332,643	1,028,558
AGM expense	600,000	-	-	-	600,000	600,000
Business promotion expenses	-	-	-	-	-	50,000
Consultancy Fee	113,551	-	-	-	113,551	630,335
Audit & Professional fees	369,114	31,256	5,265	8,365	414,000	405,056
Mobile bill	2,076,402	95,684	34,264	41,672	2,248,022	2,192,353
Board Meeting Fee	440,967	36,254	11,254	48,325	536,800	572,000
Entertainment expenses	796,913	65,325	14,365	24,521	901,124	336,061
Business Travel	221,600	-	-	-	221,600	2,169,416
Repair & maintenance expenses	621,542	144,951	61,258	99,254	927,005	1,157,660
Office & PoP rent	4,509,570	1,062,365	64,254	96,325	5,732,514	5,033,200
License renewal fees	112,073	-	-	-	112,073	93,644

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Particulars	Unit-1 ISP	Unit-2 ICX	Unit-3 IPTSP	Unit-4 ITES	Amount in Taka 2025-2026	Amount in Taka 2024-2025
Interest expense for leases	3,545,427	-	-	-	3,545,427	2,468,524
Advertising Expenses	1,103,370	-	-	-	1,103,370	772,876
Impairment loss on Receivables	12,057,824	-	-	-	12,057,824	-
Impairment loss on Wimax equipment	-	-	-	-	-	3,375,500
Web Related Expenses	717,110	-	-	1,725,365	2,442,475	3,960,994
Utilities expenses	572,626	336,524	13,254	34,521	956,925	562,838
Other expense	64,518	18,368	2,148	5,987	91,021	278,802
Postage & Stamp	137,865	-	-	-	137,865	258,545
Expense for tender submit	272,243	-	-	-	272,243	279,982
Amortization of license acquisition cost	25,050	5,447,455	1,104,167	10,736	6,587,406	4,959,918
Depreciation	18,377,109	2,152,787	246,144	714,062	21,490,102	22,842,855
Total	**161,539,328**	**19,486,061**	**2,096,134**	**4,100,201**	**187,221,724**	**134,974,564**

24.00 Financial Expense

This is made up as follows:

Particulars	Unit-1 ISP	Unit-2 ICX	Unit-3 IPTSP	Unit-4 ITES	Amount in Taka 2025-2026	Amount in Taka 2024-2025
Bank charge	6,069,840	36,254	5,362	5,081	6,116,537	4,002,107
Interest expense	4,194,827	-	-	-	4,194,827	4,503,948
Total	**10,264,667**	**36,254**	**5,362**	**5,081**	**10,311,364**	**8,506,055**

25.00 Non operating income

This is made up as follows:

Particulars	Unit-1 ISP	Unit-2 ICX	Unit-3 IPTSP	Unit-4 ITES	Amount in Taka 2025-2026	Amount in Taka 2024-2025
Interest income	436,324	636,254	156,897	-	1,229,475	1,321,521
Other income	400,364	-	-	-	400,364	283,497
Total	**836,688**	**636,254**	**156,897**	**-**	**1,629,839**	**1,605,018**

	Amount in Taka 2025-2026	Amount in Taka 2024-2025
26.00 Provision for Income Tax		
Opening Balance	127,065,151	69,600,911
Add: Current Income tax (Note-26.01)	30,921,344	65,668,899
	157,986,495	**135,269,810**
Less: Adjustment during this year	28,853,627	8,204,659
Closing balance	**129,132,868**	**127,065,151**

26.01 Current Income Tax

This is made up as follows:

Particulars	Unit-1 ISP	Unit-2 ICX	Unit-3 IPTSP	Unit-4 ITES	Amount in Taka 2025-2026	Amount in Taka 2024-2025
Net profit before Tax	53,459,922	39,015,674	399,011	7,605,551	100,480,158	123,992,684
Less: Tax exempted profit	-	-	-	7,605,551	7,605,551	10,038,068
Net profit before Tax	**53,459,922**	**39,015,674**	**399,011**	**-**	**92,874,608**	**113,954,616**
Applicable tax rate	22.50%	22.50%	22.50%	22.50%	22.50%	20.00%
Tax expense during this year (A)	**12,028,483**	**8,778,527**	**89,777**	**-**	**20,896,787**	**22,790,923**
Turnover Tax (1% of turnover) (B)	**6,457,933**	**1,645,205**	**91,872**	**-**	**8,195,010**	**7,407,289**
Minimun Tax (C)	**14,547,294**	**15,597,028**	**109,365**	**-**	**30,253,687**	**36,547,016**
Add: Tax expense for previous year (D)	454,834	-	-	-	454,834	28,853,627
Tax on Non-Operating Income (E)	212,823	-	-	-	212,823	268,256
Total Tax expense for this year (Higher of A or B or C plus D & E)	**15,214,951**	**15,597,028**	**109,365**	**-**	**30,921,344**	**65,668,899**

i) Assessed tax of Tk. 454,834 pertaining to the financial year 2024–25, has also been recognized as current tax expense in the financial year 2025–26.

27.00 Earnings Per Share (EPS)

27.01 Basic Earnings Per Share (EPS)		
Profit Attributable to Ordinary Shareholder	69,636,064	58,477,145
Weighted Average Number of Ordinary S	72,556,192	72,556,192
Basic Earnings Per Share	**0.96**	**0.81**
27.02 Diluted Earning per Share		
Profit attributable to ordinary shareholder	69,636,064	58,477,145
Total number of existing share	72,556,192	72,556,192
Diluted Earning Per Share	**0.96**	**0.81**

EPS has been calculated as per IAS 33.

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		Amount in Taka	
		2025-2026	2024-2025
28.00	**Net Operating Cash Flow Per Share**		
	Net Cash Flow from Operating Activities	119,036,003	123,428,328
	Total	**119,036,003**	**123,428,328**
	Total number of existing share	72,556,192	72,556,192
	Net Operating Cash Flow Per Share	**1.64**	**1.70**
29.00	**Net Asset Value Per Share (NAV)**		
	Share Capital	725,561,920	725,561,920
	Share Premium	232,568,500	232,568,500
	Retained earnings	323,158,606	271,661,591
	Net Asset Value (NAV)	**1,281,289,026**	**1,229,792,011**
	Total number of Existing share	72,556,192	72,556,192
	Net Asset Value (NAV) Per Share	**17.66**	**16.95**

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	Amount in Taka	
	30 June 2026	30 June 2025

30.00 Reconcillation of cash flows from Operating Activities through Indirect Method

As per clause no 5(2)(e) of notification no BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018. A reconcillation of Net Operating Cash Flows under Indirect Method is provided below:

Cash flow from operating activities		
As per direct method	**119,036,002**	**123,428,328**
As per Indirect method		
Net Profit before tax	100,480,158	123,992,685
Depreciation	53,725,256	57,107,137
Amortization of intangibale assests	6,587,406	4,957,593
(Increase)/Decrease in Accounts receivable	3,952,205	7,326,284
(Increase)/Decrease in Inventory	(1,542,016)	2,680,473
(Increase)/Decrease in Advance, deposits & prepayments	(24,397,657)	(50,419,876)
Increase (decrease) in Accounts & other payables	(5,959,249)	(17,369,224)
Increase (decrease) of liabilities for expenses & provisions	(28,853,627)	(8,204,659)
Increase in accured expenses	15,043,528	3,357,915
Net Cash from Operating Activities	**119,036,003**	**123,428,328**
Net Operating Cash Flow per share (NOCFPS)	**1.64**	**1.70**

31.00 Cash Received from Customers

Revenue during the year	779,003,848	711,171,489
Changes in accounts receivable	3,952,205	7,326,284
Total	**782,956,053**	**718,497,773**

32.00 Cash Paid to Suppliers & Others

Cost of Goods & Services	(477,596,433)	(439,103,570)
Changes in Inventories	(1,542,016)	2,680,473
Changes in Accounts and other Payable decrease	(5,959,249)	(17,369,224)
Liabilities for expenses and provisions	(28,853,627)	(8,204,659)
Total	**(513,951,324)**	**(461,996,979)**

33.00 Paid for Operating Expenses & Others

Change in Advances, Deposits and Pre-payments	(24,397,657)	(50,419,876)
Change in accrued expenses	15,043,528	3,357,915
Advance income tax	30,466,510	37,383,772
Operating expenses	(187,221,724)	(134,974,564)
Change in Workers Profit Participation Fund	(5,024,008)	(6,199,634)
Bank charges	(6,116,537)	(4,002,107)
Depreciation	53,725,256	57,107,137
Amortization expenses	6,587,406	4,957,593
Total	**(116,937,225)**	**(92,789,763)**

34.00 Income Tax Paid

AIT deducted during the year	(30,466,510)	(37,383,772)
Total	**(30,466,510)**	**(37,383,772)**

35.00 Finance Lease

Agni Systems PLC. has lease arrangements for motor vehicles and internet equipment with terms ranging from 3 to 5 years. These leases are classified as finance leases because the lease term covers substantially all of the estimated useful life of the assets and Agni Systems PLC. has the right to purchase the assets outright at the end of the lease term for a nominal amount.

Future lease payments are due as follows:

	Minimum lease payments	Minimum lease payments
Not later than one year	8,935,018	14,991,116
Between one year and five year	12,934,055	5,411,168
Later than five years	-	-
Total	**21,869,073**	**20,402,284**

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36.00 Financial Risk Management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

*** Credit Risk**
*** Liquidity Risk**
*** Market Risk**

36.01 Credit Risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

(a) Exposure to Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Financial assets (HFT)-Investment in shares	-	-
Accounts receivable, net	417,948,566	421,900,771
Total	**417,948,566**	**421,900,771**

The maximum exposure to credit risk for trade and other receivables as at the statement of financial position date by geographic regions was:

Domestic	417,948,566	421,900,771
Total	**417,948,566**	**421,900,771**

36.02 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they falls 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 equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual maturities of financial liabilities of the company:

Loans and borrowings	12,934,055	5,411,168
Current portion of long term loan	8,935,018	14,991,116
Accounts & Others Payable	56,303,783	62,263,032
Income tax payable	129,132,868	127,065,151
Accrued expenses	37,552,819	22,509,291
Total	**244,858,543**	**232,239,757**

36.03 Market risk

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

Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The company is not exposed to fluctuation in interest rates as it has no floating interest rate bearing financial liabilities and it did not enter into any type of derivative instrument in order to hedge interest rate risk as at 30 June 2026.

Fixed rate instruments

Financial liabilities	21,869,073	20,402,284
Total	**21,869,073**	**20,402,284**

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37.00 Foreign Exchange Earned and Payment

During the year under audit the company has not been earned or make payment any amount in foreign currency.

38.00 Payment/ Perquisites to Directors and Officers

i) No compensation was allowed by the company to the Directors of the company other than directors salary as reported in note no. 23.

ii) No amount of money was expended by the company for compensating any member of the board for special services rendered.

39.00 Capital Expenditure Commitment

There has been significant capital expenditure commitment of the company as per prospectus which is not yet completed.

40.00 Claim not Acknowledged

There was no such claim against the company as not acknowledged as debt as on 30 June 2026.

41.00 Commission, Brokerage or Discount against services

No commission brokerage or discount was allowed during the year under audit.

42.00 Events after the Reporting Period

i) Proposed dividend

The board of directors in its board meeting held on October 28, 2026 has recommended 2.50% cash dividend for the year ended June 30, 2026 subject to approval of the shareholders at the ensuing Annual General Meeting (AGM).

43.00 Related Party Relationship and Transaction

The company has no other related party transaction except IIG operation with Skytel Communications Ltd. and IGW operation with Songbird Telecom Ltd. as mentioned in the note no. 3.08 (iii).

44.00 Special Reports as per the Companies Act, 1994

i) Number of employees thereof as per the schedule XI of the Companies Act, 1994 the number of employees engaged for the whole year or part thereof who received a total salary above Taka 96,000 per annum or above Taka 8,000 per month were 419 for the year 2025-2026.

ii) There was non-resident Bangladeshi shareholder of the company during the year under audit. Percentage of shareholding of the non-resident Bangladeshis has been disclosed in note no.12.

45.00 Balance Confirmation letters have been sent to various parties i.e. debtors, creditors, advances etc. to confirm their balances directly to the statutory auditors and partial respones has been received.

46.00 Increase in Earnings Per Share (EPS)

Revenue has been increased and the cost of services and operating expenses have been controlled by the company. As a result, EPS has increased compared to the previous year. (Note no. 27.01).

47.00 Decrease in Net Operating Cash Flow Per Share (NOCFPS)

The decrease in Net Operating Cash Flow Per Share (NOCFPS) for the year ended 30 June 2026, compared to the previous year was mainly due to increased cash outflows arising from service expansion, higher payroll expenses, and accounts payable payments (Note No. 28.00).

MARUPA

Managing Director | **Director** | **Chairman**

Company Secretary | **Chief Financial Officer**

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AGNI SYSTEMS PLC.
Schedule of Property, Plant and Equipments
As at June 30, 2026

Annexure-1
Amount in TK.

Sl. No.	Name of Assets	COST				DEPRECIATION					Written down Value as at June 30, 2026
		Opening balance as at July 01, 2025	Addition during the year	Adjustment during the year	Balance as at June 30, 2026	Rate (%)	Opening balance as at July 01, 2025	Charged during the year	Adjustment during the year	Balance as at June 30, 2026	
1	2	3	4	5	6=(3+4-5)	7	8	9	10	11=(8+9-10)	12=(6-11)
	Freehold:										
1	Land & Land Development	171,792,938	9,815,867	-	181,608,805	-	-	-	-	-	181,608,805
2	Building	20,719,462	23,087,396	-	43,806,858	2.5	7,055,545	503,722	-	7,559,267	36,247,591
3	Furniture & Fittings	14,096,437	4,580,532	-	18,676,969	10	10,091,453	645,825	-	10,737,278	7,939,691
4	Motor Vehicle	11,982,813	-	-	11,982,813	10	9,460,557	252,226	-	9,712,783	2,270,030
5	ICX Equipment	148,458,145	-	-	148,458,145	10	119,567,287	2,889,086	-	122,456,373	26,001,772
	Machinery and Equipment:										
6	Air Conditioner	4,011,600	2,379,550	-	6,391,150	10	3,623,142	246,767	-	3,869,909	2,521,241
7	Internet Equipment	482,991,647	14,425,460		497,417,107	10	264,293,850	22,522,960	-	286,816,810	210,600,297
8	Wireless Equipment	80,842,969	-	-	80,842,969	10	74,973,464	586,951	-	75,560,415	5,282,555
9	Telephone Installation	2,778,974	11,700	-	2,790,674	10	2,322,177	46,773	-	2,368,950	421,724
10	Optical Fiber	109,682,922	24,370,514	-	134,053,436	10	35,489,932	8,515,074	-	44,005,006	90,048,430
11	Computer & Equipments	38,826,044	1,221,860	-	40,047,904	15	25,938,266	2,029,979	-	27,968,245	12,079,659
Sub Total		**1,086,183,951**	**79,892,879**	**-**	**1,166,076,830**		**552,815,673**	**38,239,361**	**-**	**591,055,034**	**575,021,796**
	Leasehold										
1	Motor Vehicle	32,173,588	-	-	32,173,588	10	21,184,004	1,098,958	-	22,282,962	9,890,626
	Machinery and Equipment:										
2	Internet Equipment	42,863,931	-	-	42,863,931	10	9,448,898	3,341,503	-	12,790,401	30,073,530
3	Computer & Equipments	2,458,182	-	-	2,458,182	15	777,231	252,143	-	1,029,374	1,428,808
4	ROU Assets	38,855,847	-		38,855,847	-	6,475,975	10,793,291	-	17,269,266	21,586,581
Sub Total		**116,351,548**	**-**	**-**	**116,351,548**		**37,886,108**	**15,485,895**	**-**	**53,372,003**	**62,979,545**
Balance as on 30 June 2026		**1,202,535,499**	**79,892,879**	**-**	**1,282,428,378**	**-**	**590,701,781**	**53,725,256**	**-**	**644,427,037**	**638,001,341**
Balance as on 30 June 2025		**1,178,364,895**	**83,876,504**	**59,705,900**	**1,202,535,499**	**-**	**593,065,339**	**57,107,137**	**59,470,695**	**590,701,781**	**611,833,717**

Allocation of Depreciation:

Particulars	2025-2026	2024-2025
Cost of Goods Sold & Services-		
Unit- 1 ISP	27,565,664	27,292,314
Unit- 2 ICX	3,229,180	5,096,669
Unit- 3 IPTSP	369,216	678,330
Unit- 4 ITES	1,071,093	1,196,969
Sub Total	**32,235,154**	**34,264,282**
Operating Expenses-		
Unit- 1 ISP	18,377,109	18,194,876
Unit- 2 ICX	2,152,787	3,397,780
Unit- 3 IPTSP	246,144	452,220
Unit- 4 ITES	714,062	797,979
Sub Total	**21,490,102**	**22,842,855**
Grand Total	**53,725,256**	**57,107,137**

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AGNI SYSTEMS PLC.
Schedule of Intangible Assets
As at June 30, 2026

Annexure-2
Amount in Tk

Sl. No.	Particulars	Cost				Amortization					Written Down Value as at June 30, 2026
		Opening as at July 01, 2025	Addition during the Year	Adjustment	Balance as at June 30, 2026	Rate	Opening as at July 01, 2025	Charge during the year	Adjustment	Balance as at June 30, 2026	
1	2	3	4	5	6=(3+4-5)	7	8	9	10	11=(8+9-10)	12=(6-11)
Software Development (RedHat Equipment)											
1	Next Generation Mail Server Software	2,772,300	-	-	2,772,300	20%	2,751,844	4,091	-	2,755,935	16,365
2	Agni Buy & Sell	3,460,500	-	-	3,460,500	20%	3,434,966	5,107	-	3,440,073	20,427
3	Agni Exam	1,220,400	-	-	1,220,400	20%	1,210,288	2,022	-	1,212,310	8,090
4	Network Management Software	6,548,086	-	-	6,548,086	20%	6,432,325	23,152	-	6,455,477	92,609
5	Subscriber Management Software	957,100	-	-	957,100	20%	950,038	1,412	-	951,450	5,650
6	OTT App-Base Calling Software	6,250,000	-	-	6,250,000	20%	729,167	1,104,167	-	1,833,333	4,416,667
Total		**21,208,386**	**-**	**-**	**21,208,386**		**15,508,628**	**1,139,952**	**-**	**16,648,579**	**4,559,807**
ICX License Acquisition Cost											
6	ICX Development Cost	50,000,000	-	-	50,000,000	6.67%	43,333,330	3,333,335	-	46,666,665	3,333,335
7	Software	8,304,316	7,476,400	-	15,780,716	20%	4,902,868	2,114,120	-	7,016,988	8,763,728
Total		**58,304,316**	**7,476,400**	**-**	**65,780,716**		**48,236,198**	**5,447,455**	**-**	**53,683,653**	**12,097,063**
Total as at June 30, 2026		**79,512,702**	**7,476,400**	**-**	**86,989,102**		**63,744,826**	**6,587,406**	**-**	**70,332,232**	**16,656,870**
Total as at June 30, 2025		**73,262,702**	**6,250,000**	**-**	**79,512,702**		**58,787,233**	**4,957,593**	**-**	**63,744,826**	**15,767,876**

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