



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

HALF YEARLY FINANCIAL STATEMENT (UN-AUDITED)

For the period ended 31 December 2025

REGISTERED & CORPORATE OFFICE:

37, Katalgonj, Panchlaish, Chittagong.
Phone: +88 01800066551

DHAKA OFFICE:

Anima Vista, Flat No # 3A, Floor # 3, 30 Topkhana Road, Paltan, Dhaka.
Phone: +88 01800066553

FACTORY:

153 & 154, Nasirabad I/A, Baijid Bostami Road, Chittagong.
Phone: +88 01800066552



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT 31 DECEMBER 2025

	Notes	31-Dec-25 Taka	30-Jun-25 Taka
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	977,584,542	985,891,184
Right-of-Use Assets	4	8,981,731	3,023,719
Intangible Assets	5	94,883	105,426
Investment in Shares (Fair Value)	6	1,600,500	1,338,120
Investment in Fixed Deposits	7	4,297,190	4,140,604
		992,558,846	994,499,053
Current Assets			
Inventories	8	25,806,465	112,464,442
Accounts Receivables	9	164,798,932	45,101,516
Advance, Deposit and Prepayments	10	60,570,868	78,094,856
Cash and Cash Equivalents	11	181,622,969	15,709,529
		432,799,234	251,370,343
TOTAL ASSETS		1,425,358,080	1,245,869,396
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share Capital	12	302,687,550	277,695,000
Share Premium		12,255,000	12,255,000
Revaluation Surplus		476,639,625	476,639,625
Fair Value Reserve		120,002	(1,213,376)
Dividend Equalization Reserve		10,599,483	10,599,483
Retained Earnings		129,429,568	65,117,890
		931,731,228	841,093,622
Non-Current Liabilities			
Deferred Tax Liabilities	13	130,115,026	130,723,741
Lease Liabilities -non current portion	14	8,274,555	-
		138,389,581	130,723,741
Current Liabilities			
Short Term Loan	15	241,942,692	153,110,755
Lease Liabilities -current portion	14	1,532,340	2,639,124
Provision for Income Tax	16	47,148,896	16,361,990
Accounts Payable	17	14,415,166	89,932,509
Unclaimed Dividend	18	31,134,312	724,601
Other Payables	19	19,063,865	11,283,054
		355,237,271	274,052,033
TOTAL EQUITY AND LIABILITIES		1,425,358,080	1,245,869,396
Net Assets Value (NAV) per Share	26	30.78	27.79

These financial statements should be read in conjunction with the annexed notes.


DMD & Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Notes	Half Year Ended		Quarter Ended	
		31-Dec-25 Taka	31-Dec-24 Taka	Oct'25 to Dec'25 Taka	Oct'24 to Dec'24 Taka
Net Turnover	20	748,918,174	655,396,078	366,104,348	398,574,782
Cost of Goods Sold	21	(567,825,568)	(568,131,785)	(266,446,915)	(356,266,824)
Gross Profit		181,092,606	87,264,293	99,657,433	42,307,958
Operating Expenses:					
General and Administrative Expenses		(19,401,613)	(16,073,177)	(10,038,126)	(6,859,729)
Selling Expenses		-	-	-	-
		(19,401,613)	(16,073,177)	(10,038,126)	(6,859,729)
Operating Profit		161,690,993	71,191,116	89,619,307	35,448,229
Finance Cost	22	(3,035,832)	(11,596,467)	(1,183,538)	(4,585,639)
Non-operating Income/(Loss)	23	(730,036)	80,804	235,581	35,038
Net Profit before WPPF		157,925,125	59,675,453	88,671,350	30,897,628
Contribution to WPPF		(7,896,256)	(2,841,688)	(4,433,567)	(1,471,315)
Net Profit before Tax		150,028,869	56,833,765	84,237,783	29,426,313
Provision for Tax:					
Current tax	16	(30,786,906)	(3,948,537)	(17,118,000)	(2,398,456)
Deferred tax	13	608,715	(680,314)	418,592	(351,910)
		(30,178,191)	(4,628,851)	(16,699,408)	(2,750,366)
Net Profit after Tax		119,850,678	52,204,914	67,538,375	26,675,947
Other Comprehensive Income:					
Unrealized Gain/(Loss) on Shares	24	1,333,378	(94,230)	107,250	40,770
Total Comprehensive Income for the year		121,184,056	52,110,684	67,645,625	26,716,717
Earnings per Share (EPS)/Adjusted - 2024	25	3.96	1.72	2.23	0.88

These financial statements should be read in conjunction with the annexed notes.


DMD & Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman



STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2025

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Fair Value Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at 01 July 2025	277,695,000	12,255,000	476,639,625	(1,213,376)	10,599,483	65,117,890	841,093,622
Unrealized gain/(loss) on Shares	-	-	-	1,333,378	-	-	1,333,378
Cash Dividend for FY 2024-25	-	-	-	-	-	(30,546,450)	(30,546,450)
Stock Dividend for FY 2024-25	24,992,550	-	-	-	-	(24,992,550)	-
Net Profit for the period	-	-	-	-	-	119,850,678	119,850,678
Balance as at 31 December 2025	302,687,550	12,255,000	476,639,625	120,002	10,599,483	129,429,568	931,731,228

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Fair Value Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at 01 July 2024	277,695,000	12,255,000	-	(1,147,496)	-	(2,507,954)	286,294,550
Unrealized gain/(loss) on Shares	-	-	-	(94,230)	-	-	(94,230)
Cash Dividend for FY 2023-24	-	-	-	-	-	(27,769,500)	(27,769,500)
Net Profit for the period	-	-	-	-	-	52,204,914	52,204,914
Balance as at 31 December 2024	277,695,000	12,255,000	-	(1,241,726)	-	21,927,460	310,635,734


DMD & Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman



STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Notes	31-Dec-25 Taka	31-Dec-24 Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers		629,220,758	555,020,043
Cash Received from other Income		341,782	80,804
Payment to Suppliers and Employees		(532,538,126)	(474,473,179)
Payment for Operating Expenses		(11,026,955)	(12,334,052)
Interest Paid		(3,035,832)	(11,596,467)
Income Tax Paid		(106,210)	(1,247,523)
Net cash generated from/(used in) Operating Activities	29	<u>82,855,417</u>	<u>55,449,626</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant and Equipment		(3,567,000)	(231,216)
Purchase of Shares		(1,480,498)	-
Sale of Shares		1,479,678	-
Other Investment		(156,586)	(147,858)
Net cash provided from/(used in) Investing Activities		<u>(3,724,406)</u>	<u>(379,074)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Short Term Loan		88,831,937	(25,405,960)
Loan from Directors		-	(3,650,000)
Payment of Lease Liabilities		(1,912,769)	(1,748,726)
Dividend Paid		(136,739)	(5,721)
Net cash provided from/(used in) Financing Activities		<u>86,782,429</u>	<u>(30,810,407)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		165,913,440	24,260,145
Cash and Cash Equivalents at the beginning		15,709,529	699,691
Cash and Cash Equivalents at the end		<u>181,622,969</u>	<u>24,959,836</u>
Net Operating Cash Flow (NOCF) per Share	27	2.74	1.83

These financial statements should be read in conjunction with the annexed notes.


DMD & Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman



NOTES TO THE INTERIM FINANCIAL STATEMENTS (Un-audited)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

1.0 "REPORTING ENTITY"

1.1 Company Profile

"Chittagong Vegetable Oil Industries Limited (CVO) was incorporated on 9 December 1984 with the Registrar of Joint Stock Companies & Firms in Bangladesh under the Companies Act 1913 (as amended 1994) as a private company limited by shares. Subsequently, the company converted to "Public Company" limited by shares vide special resolution passed in the extra ordinary general meeting held on 3 February 1988. The company is listed with Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE). Chittagong Vegetable Oil Industries Limited has been renamed as CVO Petrochemical Refinery Limited vide issue no. 937 dated 29.07.2010 of the Registrar of Joint Stock Companies & Firms. CVO Petrochemical Refinery Limited has been changed to CVO Petrochemical Refinery PLC vide issue no. 13342 dated 02.04.2024 of the Registrar of Joint Stock Companies & Firms, Chattogram office, Chattogram."

1.2 Registered Office and Principal Place of Business

The registered office and principal place of business of the company is situated at "37 Katalgonj, Panchlaish, Chattogram, Bangladesh."

1.3 Principal Activities and Nature of Business

i) The company is engaged in the production and sale of Hydrocarbon Solvent (SBPS) from raw material Naphtha in the existing plant. The production capacity of the product is 100 (One Hundred) MT per day.

ii) Raw material (Naphtha) is procured by the company from Eastern Refinery Limited under Bangladesh Petroleum Corporation (BPC). Finished goods of SBPS grade 40-115 are sold to Padma Oil Company Limited under Bangladesh Petroleum Corporation (BPC) as per contract and SBPS industrial grade are sold to various chemical plant.



2.0 BASIS OF PREPARATION OF INTERIM FINANCIAL STATEMENTS

These quarterly financial statements should be read in conjunction with the annual financial statements as on June 30, 2025 as they provide an update position to previously reported information.

The accounting policies used are consistent with those used in the annual financial statements. The interim financial statements have been prepared in accordance International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Financial Reporting Council (FRC), the Companies Act 1994, the Securities and Exchange Rules, 2020, the Financial Reporting Act, 2015 and other applicable laws and regulations. The presentation of the interim financial statements is consistent with the annual financial statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the annual financial statements. The preparation of interim financial statements requires management to make estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses at the date of interim financial statements. If in future such estimates and assumptions, which are based on management's best judgment at the date of the interim financial statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

	31-Dec-25 Taka	30-Jun-25 Taka
6. INVESTMENT IN SHARES (Fair Value)		
Cost Value	2,551,496	2,551,496
Add: Investment made during the period	1,480,498	-
	<u>4,031,994</u>	<u>2,551,496</u>
Less: Sales during the period	1,479,678	-
	<u>2,552,316</u>	<u>2,551,496</u>
Add/(Loss): Realized gain/(loss)	(1,071,818)	-
Investment in shares at cost price	1,480,498	2,551,496
Add/(Loss): Unrealized gain/(loss) -Note 6.1	120,002	(1,213,376)
	<u>1,600,500</u>	<u>1,338,120</u>

6.1 Details of Investment in shares are shown below:

Name of Company	No. of Shares held	Face Value per Share	Average Cost	Value at Cost as at 31.12.25	Market Price per Share	Value at Market Price as at 31.12.25	Unrealized gain/(Loss) as at 31.12.25
SAIHAMCOT	82,500	10	17.95	1,480,498	19.40	1,600,500	120,002
Total	82,500	-	-	1,480,498	-	1,600,500	120,002

7. INVESTMENT IN FIXED DEPOSITS

Sonali Bank PLC, Panchlaish Br. A/C No. 1015705000442	1,689,118	1,634,313
Sonali Bank PLC, Panchlaish Br. A/C No. 1015705000746	224,568	224,568
Sonali Bank PLC, Panchlaish Br. A/C No. 1015705000831	2,383,504	2,281,723
	<u>4,297,190</u>	<u>4,140,604</u>

The FDRs has been made to give Bank Guarantee in favour of Karnaphuli Gas Distribution Company Limited as Bank Guarantee against the Gas Line Connection.

8. INVENTORIES

Raw Materials	4,219,327	82,314,800
Finished Goods	21,399,938	29,962,442
Chemicals	187,200	187,200
	<u>25,806,465</u>	<u>112,464,442</u>

9. ACCOUNTS RECEIVABLES

Trade Receivables	159,789,465	40,033,565
Other Receivables	5,009,467	5,067,951
	<u>164,798,932</u>	<u>45,101,516</u>

The company subsequently collected the trade receivable in full.



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

	31-Dec-25 Taka	30-Jun-25 Taka
10. ADVANCE, DEPOSIT AND PREPAYMENTS		
Advances (Note - 10.1)	49,262,026	66,786,014
Security Deposits (Note -10.2)	11,308,842	11,308,842
	<u>60,570,868</u>	<u>78,094,856</u>
10.1 Advances		
Advance against raw materials (Note - 10.1.1)	1,753,444	1,753,444
Advance Income Tax (Note - 10.1.2)	47,328,582	47,222,372
VAT Current Account	-	14,520,198
Advance to M/S. Apogee Consultancy	-	3,240,000
Other Advances	180,000	50,000
	<u>49,262,026</u>	<u>66,786,014</u>
10.1.1 Advance against Raw Material		
Kailashtilla MSTE Plant - Chevron	711,512	711,512
Kailashtilla MSTE Plant - SGFL	510,980	510,980
Rashidpur Gas Field - Chevron	15,980	15,980
Rashidpur Gas Field - SGFL	100,170	100,170
Kailashtilla Gas Field	414,802	414,802
	<u>1,753,444</u>	<u>1,753,444</u>
10.1.2 Advance Income Tax		
Opening Balance	47,222,372	48,374,717
Add: Addition during the year		
TDS from bill by Bangladesh Petroleum Corporation	-	2,166,045
TDS against bank interest	76,210	112,082
TDS against cash dividend	-	5,400
Tax paid against vehicle	30,000	30,000
	<u>106,210</u>	<u>2,313,527</u>
	47,328,582	50,688,244
Less: Adjustment during the period	-	3,465,872
Closing Balance	<u>47,328,582</u>	<u>47,222,372</u>
10.2 Security Deposit		
Sylhet Gas Fields Ltd. (SGFL)	4,500,000	4,500,000
Factory Rent - Mahmood Iron Safe Products	4,500,000	4,500,000
Karnaphuli Gas Distribution Company Limited (KGDCL)	1,902,610	1,902,610
Bangladesh Power Development Board (BPDB)	216,232	216,232
Office Rent - Dhaka office	150,000	150,000
Bangladesh Telecommunication Company Ltd. (BTCL)	40,000	40,000
	<u>11,308,842</u>	<u>11,308,842</u>



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

	31-Dec-25 Taka	30-Jun-25 Taka
11. CASH AND CASH EQUIVALENTS		
Cash in hand	12,555	14,532
Cash at Bank (Note - 11.1)	181,596,293	15,685,416
Balance with NCCB Securities Ltd. (Brokerage House)	5,151	6,121
Stamp in hand	8,970	3,460
	<u>181,622,969</u>	<u>15,709,529</u>

11.1 Cash at Bank

Name of Banks	Branch	A/C Type		
Sonali Bank PLC	Panchlaish	SND	150,165,078	14,666,538
Sonali Bank PLC	Panchlaish	CD	625	741
NCC Bank PLC	Agrabad	CD	31,108,679	682,202
Dutch-Bangla Bank PLC	Muradpur	STD	169,413	182,729
Eastern Bank PLC	Jamal Khan	STD	129,927	129,838
Exim Bank PLC	Jubilee Road	MSND	18,625	18,847
Prime Bank PLC	Muradpur	SND	3,946	4,521
			<u>181,596,293</u>	<u>15,685,416</u>

12. SHARE CAPITAL

12.1 Authorized Capital		
150,000,000 Ordinary shares of Tk 10 each	<u>1,500,000,000</u>	<u>1,500,000,000</u>
12.2 Issued, subscribed and paid-up Capital		
30,268,755 Ordinary shares of Tk 10 each	<u>302,687,550</u>	<u>277,695,000</u>

Details of Issued, subscribed and paid-up Capital are as follows:

2,500,000 Ordinary Shares of Tk. 10 each at the beginning	25,000,000	25,000,000
7,500,000 Right Shares of Tk. 10 each issued in 1996-97	75,000,000	75,000,000
2,000,000 Bonus Shares of Tk. 10 each issued in 2009-10	20,000,000	20,000,000
3,000,000 Bonus Shares of Tk. 10 each issued in 2010-11	30,000,000	30,000,000
3,000,000 Bonus Shares of Tk. 10 each issued in 2011-12	30,000,000	30,000,000
1,800,000 Bonus Shares of Tk. 10 each issued in 2012-13	18,000,000	18,000,000
4,950,000 Bonus Shares of Tk. 10 each issued in 2014-15	49,500,000	49,500,000
4,950,000 Bonus Shares of Tk. 10 each issued in 2016-17	4,950,000	4,950,000
25,24,500 Bonus Shares of Tk. 10 each issued in 2020-21	25,245,000	25,245,000
2,499,255 Bonus Shares of Tk. 10 each issued in 2024-25	24,992,550	-
Total 30,268,755 shares of Tk. 10 each	<u>302,687,550</u>	<u>277,695,000</u>



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

	31-Dec-25 Taka	30-Jun-25 Taka
13. DEFERRED TAX LIABILITIES		
Deferred Tax Liability -Excluding Revaluation Surplus, Note-13.1	46,002,151	46,610,866
Deferred Tax Liability - Revaluation Surplus	84,112,875	84,112,875
	<u>130,115,026</u>	<u>130,723,741</u>
13.1 Deferred Tax Liability - Excluding Revaluation Surplus		
WDV of Property, Plant and Equipment -Carrying Value	402,184,542	410,491,184
WDV of Property, Plant and Equipment -Tax Base	171,438,620	176,911,417
Temporary Difference	230,745,922	233,579,767
Income Tax Rate	20%	20%
	<u>46,149,184</u>	<u>46,715,953</u>
Deferred tax on Lease (Difference between Right -of- Use Assets and Lease Liability)	(165,033)	76,919
Deferred tax on unrealized gain/(loss) on Investment in Shares (Note - 6.1)	18,000	(182,006)
Deferred Tax Liability - Excluding Revaluation Surplus	<u>46,002,151</u>	<u>46,610,866</u>
13.2 Deferred Tax for the period		
Deferred Tax Liability upto December 31,	46,002,151	46,610,866
Deferred Tax Liability as on July 01,	46,610,866	48,425,143
Deferred tax expenses/(income) charged for the period	<u>(608,715)</u>	<u>(1,814,277)</u>
14. LEASE LIABILITIES		
Opening Balance	2,639,124	6,216,757
Add: Addition during the period	9,080,540	-
	<u>11,719,664</u>	<u>6,216,757</u>
Less: Adjustment during the period	-	-
	<u>11,719,664</u>	<u>6,216,757</u>
Less: Paid during the period	1,912,769	3,577,633
Closing Balance	<u>9,806,895</u>	<u>2,639,124</u>
Segregation of Lease Liabilities are as follows:		
Non-Current Portion	8,274,555	-
Current Portion	1,532,340	2,639,124
	<u>9,806,895</u>	<u>2,639,124</u>
15. SHORT TERM LOAN		
Opening Balance	153,110,755	281,869,727
Add: Received during the period	905,474,134	928,215,291
	<u>1,058,584,889</u>	<u>1,210,085,018</u>
Less: Repaid during the period	816,642,197	1,056,974,263
Closing Balance	<u>241,942,692</u>	<u>153,110,755</u>

The above short term loan was obtained from Sonali Bank PLC, Panchlaish Branch, Chattogram.

> Name of the facility: Cash Credit General -Hypothecation (CC Hypo)

> Maximum loan facility: Tk. 25.00 Crore

> Purpose: To meet requirement of working capital.



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

	31-Dec-25 Taka	30-Jun-25 Taka		
16. PROVISION FOR INCOME TAX				
Opening Balance	16,361,990	7,944,325		
Add: Provision made during the period				
Current tax (Note - 16.4)	30,786,906	11,658,006		
Prior year tax	-	225,531		
	30,786,906	11,883,537		
	47,148,896	19,827,862		
Less: Adjustment made during the period				
For FY 2021-2022	-	292,680		
For FY 2022-2023	-	3,173,192		
	-	3,465,872		
Closing Balance	47,148,896	16,361,990		
16.1 Income tax liability as per accounts				
Net Profit before Tax	150,028,869	116,064,087		
Less: Non-operating Income	(730,036)	630,530		
	150,758,905	115,433,557		
Add: Accounting depreciation	11,873,642	25,278,251		
	162,632,547	140,711,808		
Less: Tax based depreciation	9,039,797	19,684,639		
	153,592,750	121,027,169		
Less: Adjustable depreciation loss for the FY 2020-21	-	(33,227,617)		
Less: Adjustable operating loss for the FY 2021-22	-	(30,140,052)		
	153,592,750	57,659,500		
Applicable Tax Rate	20%	20%		
	30,718,550	11,531,900		
16.2 Calculation of Minimum Tax				
Net Turnover for the period	748,918,174	1,153,189,991		
Minimum Tax Rate	1.00%	1.00%		
Minimum Tax	7,489,182	11,531,900		
16.3 Income Tax on Non-operating Income				
Bank Interest	341,782	X 20%	68,356	120,706
Dividend Income	-	X 20%	-	5,400
Loss on sale of Share			-	-
			68,356	126,106
16.4 Income tax liability to be provided for				
Income tax liability as per accounts (Note -16.1)			30,718,550	11,531,900
Tax on Non-operating Income (Note -16.3)			68,356	126,106
Tax provision for the period			30,786,906	11,658,006



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

	31-Dec-25	30-Jun-25
	Taka	Taka
17. ACCOUNTS PAYABLE		
Bangladesh Petroleum Corporation (BPC)	-	83,244,509
M/S. Mitali Auto Enterprise	7,326,920	6,600,000
M/S. Bhai Bhai Steel Engineering	4,000,000	-
M/S. SAS Corporation	1,491,962	-
M/S. Al-Amin Printing Press	560,660	-
M/S. Haji Md. Younus & Co.	499,200	-
M/S. Marine Food	448,424	-
M/S. Office Rent -Dhaka Office	75,000	75,000
M/S. Innovative Online Limited	7,500	7,500
M/S. A.B. Surveyors	2,500	2,500
M/S. Telnet Communication Limited	3,000	3,000
	<u>14,415,166</u>	<u>89,932,509</u>

18. UNCLAIMED DIVIDEND		
Opening Balance	724,601	8,697,163
Add: Dividend declared during the period	<u>30,546,450</u>	<u>27,769,500</u>
	31,271,051	36,466,663
Less: Paid during the period	<u>136,739</u>	<u>27,339,964</u>
	31,134,312	9,126,699
Less: Paid to Capital Market Stabilization Fund	-	8,402,098
Closing Balance (Note - 18.1)	<u>31,134,312</u>	<u>724,601</u>

The company has transferred Unclaimed Dividend period from beginning, FY 1990-91 to FY 2020-21 to "Capital Market Stabilization Fund (CMSF)" according to directive no. BSEC/CMRRCD/2021-386/03- dated 14 January 2021 of Bangladesh Securities and Exchange Commission.

18.1 Balance of Unclaimed Dividend

Financial Year	Declaration (%)	Types of Dividend	31-Dec-25 Taka	30-Jun-25 Taka
2022-2023	5%	Final	269,807	269,807
2023-2024	10%	Final	454,794	454,794
2024-2025	11%	Final	30,409,711	-
Total			31,134,312	724,601

19. OTHER PAYABLES		
Liabilities for Expenses (Note - 19.1)	18,063,865	10,283,054
Security deposit from M/S. T.S. Traders	<u>1,000,000</u>	<u>1,000,000</u>
	<u>19,063,865</u>	<u>11,283,054</u>

19.1 Liabilities for Expenses

Remuneration, Salary and Allowances	2,941,039	2,936,394
VAT Current Account	5,848,304	-
Utility Bills	433,814	536,594
Provident Fund Contribution	151,664	158,362
Contribution to WPPF	7,896,256	5,803,204
Others	702,788	-
Audit fees	-	333,500
Legal and Professional fees	-	260,000
Board Meeting Allowance	90,000	255,000
	<u>18,063,865</u>	<u>10,283,054</u>



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

	31-Dec-25 Taka	31-Dec-24 Taka
20. NET TURNOVER		
Turnover	861,255,900	753,705,490
Less: Value Added Tax (VAT)	112,337,726	98,309,412
	<u>748,918,174</u>	<u>655,396,078</u>
Details of Product wise Turnover are shown below		
SBPS Industrial Grade	861,255,900	678,608,500
SBPS 40-115 Grade	-	58,230,000
Diesel	-	16,866,990
	<u>861,255,900</u>	<u>753,705,490</u>

The turnover of the company has been increased during the period due to increase of sales volume.

21. COST OF GOODS SOLD

Raw Materials Consumed (Note -21.1)	501,383,529	490,196,841
Chemicals Consumed (Note -21.2)	-	-
	<u>501,383,529</u>	<u>490,196,841</u>
Factory Overhead	57,879,535	48,690,652
Cost of Production	<u>559,263,064</u>	<u>538,887,493</u>
Finished Goods at the Opening	29,962,442	54,959,859
Finished Goods at the Closing	(21,399,938)	(25,715,567)
	<u>567,825,568</u>	<u>568,131,785</u>

21.1 RAW MATERIALS CONSUMED

Opening Inventory	82,314,800	145,337,167
Add: Purchased during the period	423,288,056	395,273,347
	<u>505,602,856</u>	<u>540,610,514</u>
Less: Closing Inventory	4,219,327	50,413,673
Raw Materials Consumed	<u>501,383,529</u>	<u>490,196,841</u>

21.2 CHEMICALS CONSUMED

Opening Inventory	187,200	540,800
Add: Purchased during the period	-	-
	<u>187,200</u>	<u>540,800</u>
Less: Closing Inventory	187,200	540,800
Chemicals Consumed	<u>-</u>	<u>-</u>



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

	31-Dec-25 Taka	31-Dec-24 Taka
22. FINANCE COST		
Interest on Bank Borrowing	2,504,199	11,349,215
Interest on Lease Liabilities	531,633	247,252
	<u>3,035,832</u>	<u>11,596,467</u>
23. NON-OPERATING INCOME		
Bank Interest	341,782	80,804
Dividend Income	-	-
Loss on sale of Share	(1,071,818)	-
	<u>(730,036)</u>	<u>80,804</u>
24. GAIN/(LOSS) ON INVESTMENT IN SHARES (UNREALISED)		
Unrealized gain/(loss) on Investment in Shares at the beginning	(1,213,376)	(1,147,496)
Unrealized gain/(loss) on Investment in Shares at the end	120,002	(1,241,726)
	<u>1,333,378</u>	<u>(94,230)</u>
25. EARNINGS PER SHARE (EPS)/ADJUSTED - 2024		
Surplus for the year attributable to Shareholders	119,850,678	52,204,914
Number of Ordinary Shares outstanding during the period	30,268,755	30,268,755
Earnings per Share of Tk. 10 each	<u>3.96</u>	<u>1.72</u>
<p>The increase in turnover and the decrease in raw material costs, contributed to an increase in Earnings per Share (EPS).</p>		
26. NET ASSETS VALUE PER SHARE		
Net Assets Value	931,731,228	310,635,734
Number of Ordinary Shares outstanding during the period	30,268,755	30,268,755
Net Assets Value per Share of Tk. 10 each	<u>30.78</u>	<u>10.26</u>
<p>Net Asset Value (NAV) per share increased compared to the same period of the previous year due to the revaluation of the Company's land as at 30 June 2025</p>		
27. NET OPERATING CASH FLOWS PER SHARE (NOCFPS)		
Net Operating Cash flows at the year end	82,855,417	55,449,626
Number of Ordinary Shares outstanding during the period	30,268,755	30,268,755
Net Operating Cash Flows per Share of Tk.10 each	<u>2.74</u>	<u>1.83</u>

Net Operating Cash Flows Per Share (NOCFPS) has been increased during the period due to improved cash collections from customers exceeding payments to suppliers and operating expenses.



28. RELATED PARTY TRANSACTIONS

28.1 Transaction with key management personnel

28.1.1 Loan to Directors

The company did not allow any loan to the directors during the period. Note that, the company has never made any loan to the directors' from the beginning.

28.1.2 Selling and purchasing of Goods

Bangladesh Petroleum Corporation (BPC) is our only Supplier of raw materials as per purchase agreement. During the year BPC supplied us Naphtha (raw material) from Eastern Refinery Limited and finished goods of SBPS grade 40-115 are sold to Padma Oil Company Limited under Bangladesh Petroleum Corporation (BPC) as per contract and SBPS industrial grade are sold to various chemical plant. The Directors are not engaged in any selling or purchasing of goods.

28.1.3 Key management personnel compensation comprised as follows:

Key management personnel compensation includes benefits paid to Directors for the services rendered. No post employment benefits and other long term benefit was given to the Directors. Details of Directors' Remuneration (Short term benefits) are as follows:

Name	Designation	Remuneration
Mr. Shamsul Alam Shamim	Chairman	3,000,000
Mr. A.H.M. Habib Ullah	MD	600,000
Mr. Md. Emranul Hoq	Director	600,000
Mr. Mohammad Mohsin Saky	Director	600,000
Mr. Md. Ali Mortuza	Director	600,000
Mr. N.H. Noman	Director	600,000
Total		6,000,000

28.2 Related party's transaction IAS - 24:

Related Party Name	Opening Balance	Received/ Addition during the year/Dr.	Payment/ Adjustment during the year/Cr.	Closing Balance	Nature of Transaction
Mr. Shamsul Alam Shamim, Chairman of the Board of Directors	225,000	450,000	(450,000)	225,000	Office Rent/Security deposit of Dhaka Office
SAS Corporation, Proprietor - Mr. Shamsul Alam Shamim, Chairman of the Board of Directors	-	8,844,281	(7,352,319)	1,491,962	Carriage Inward -Oil Tanker



সিভিও পেট্রোক্যামিকেল রিফাইনারী পিএলসি
CVO Petrochemical Refinery PLC

	31-Dec-25 Taka	31-Dec-24 Taka
29. RECONCILIATION OF CASH FLOW FROM OPERATING ACTIVITIES - UNDER INDIRECT METHOD		
Net Profit after tax	119,850,678	52,204,914
Adjustments to reconcile net profit/(loss) to net cash Generated from/(Used in) Operating Activities:		
Non-cash items:		
Depreciation	14,996,170	15,306,201
Amortization	10,543	13,178
Deferred Tax	(608,715)	680,314
	14,397,998	15,999,693
Non-operating items:		
Realized loss on Investment in Share	1,071,818	-
Net Profit before changes in working capital	135,320,494	68,204,607
Changes in working capital:		
(Increase)/Decrease of Current Assets		
Inventories	86,657,977	124,167,786
Accounts Receivables	(119,697,416)	(100,376,035)
Advances, Deposits & Prepayments	17,523,988	23,277,064
	(15,515,451)	47,068,815
Increase/(Decrease) of Current Liabilities		
Provision for Income Tax	30,786,906	3,948,537
Accounts Payable	(75,517,343)	(66,879,367)
Other Payables	7,780,811	3,107,034
	(36,949,626)	(59,823,796)
Net Increase/(Decrease) in working capital	(52,465,077)	(12,754,981)
Net cash generated from/(used in) Operating Activities	82,855,417	55,449,626

30. DIVIDEND FOR FY 2024-25

The shareholders of the Company approved an 11% cash dividend and a 9% stock dividend for the financial year 2024–25 at the Annual General Meeting held on 10 December 2025. Approval for the stock dividend was received from the Bangladesh Securities and Exchange Commission (BSEC) on 8 December 2025. Both the cash and stock dividends for the financial year 2024–25 have been recognized in these interim financial statements.

31. ADJUSTED EARNINGS PER SHARE (EPS)

The 9% stock dividend has been recognized in these interim financial statements, and comparative Earnings per Share (EPS) have been restated to reflect the increased number of ordinary shares outstanding.

32. EVENTS AFTER THE REPORTING PERIOD

- The Board of Directors in its 134th meeting held on 26th January 2026 approved this financial statements and authorised the same for publications.
- After the reporting period no other significant event occurred till the date of signing the quarterly financial statements.

33. GENERAL

- Figures appearing in these financial statements have been rounded off to the nearest taka.
- Bracket figure denotes negative.


DMD & Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman