

ANNUAL REPORT

2024-2025

Rahima Food Corporation Ltd.



FAZLUR RAHMAN
Ex-Chairman

We are sorry to miss you on this occasion of Rahima Food Corporation Limited

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NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that 35th Annual General Meeting of the Shareholders of Rahima Food Corporation Ltd. will be held on 23rd December, 2025 at 11:30 A.M. to transact the following business. The meeting will be held by hybrid system which will be conducted via live webcast by using digital platform through the link <https://rahimafood.bdvirtualagm.com> and by physical system will be held 'MAYAMI DINE INN' at Balukandi, Gazaria, Munshigonj (2 kilometer away from Meghna Bridge).

1. To confirm the minutes of the 34th Annual General Meeting of the company held on 23rd December, 2024.
2. To receive, consider and adopt the Audited Accounts of the company for the year ended on 30th June, 2025 together with the report of the Auditors and Directors thereon.
3. To declare dividend for the year 2024-2025
4. To appoint Directors in place of retiring Directors.
5. To appoint external Auditors for the year 2025-2026 and to fix their remuneration.
6. To appoint professional for certification of compliance of corporate Governance code and to fix their remuneration for the year 2025-2026.
7. To transact any other business of the company with permission of the chair.

Dated: Dhaka, the 26th November, 2025

By order of the Board

Sd/-

(Md. Zakir Hossain)

Company Secretary

NOTES :

1. *The record date for the meeting is 18th November, 2025, The Shareholders whose names will appear in the share register of the company or in the depository register on that date will be entitled to attend at the Annual General Meeting.*
2. *Any member of the company entitled to attend and vote at the above meeting may appoint another person as his/her proxy to attend and vote on his/her behalf (through digital platform). The proxy form duly filled in and affixing revenue stamp must be sent through e-mail to the share department of the company at rfcl.rahimafood@gmail.com at least 48 hours before the time fixed for starting the meeting. The proxy form, to be submitted will be available with the Annual Report 2024-2025 of our company.*
3. *For smooth conduct of the meeting, members having queries on the Audited Accounts or on the Directors' Report are requested to submit the same to the office of the company at least 3 days before the meeting.*

For kind attention of the shareholders :

No gift or no other benefit, cash or kind will be paid to any shareholder attending the meeting as per restriction imposed by the BSEC vide Notification No. SEC/SRMI/2000-953/1950, dated 24.10.2000

OUR MISSION

- ▶ Catering to customer need through manufacturing quality product and provide at reasonable price.
- ▶ Maximizing shareholders interest and at the same time fulfill social responsibilities.

OUR VISION :

- ▶ To be the most prestigious company in Bangladesh by earning confidence of the customers .
- ▶ To earn dignity and self respect by creating shareholders value.

OUR OBJECTS :

- ▶ To conduct transparent business operation within the legal and social framework to attain our mission and vision

WE VALUE :

- ▶ We value our employees as the most precious assets of the company whose sincere efforts will help us in achieving our mission, vision and object.

CORPORATE DIRECTORY

BOARD OF DIRECTOR :

Mrs. Hamida Rahman	:	Chairman
Mr. Md. Hasan	:	Managing Director
Mrs. Farzana Rahman	:	Director
Mrs. Shampa Rahman	:	Director
Nominee of VOTT Oil Refineries Ltd.		
Muhd. Abdus Samad	:	Independent Director

AUDIT COMMITTEE :

Muhd. Abdus Samad	:	Chairman
Mr. Md. Hasan	:	Member
Mrs. Farzana Rahman	:	Member
Mrs. Shampa Rahman	:	Member
Nominee of VOTT Oil Refineries Ltd.		

NOMINATION AND REMUNERATION COMMITTEE :

Muhd. Abdus Samad	:	Chairman
Mr. Md. Hasan	:	Member
Mrs. Shampa Rahman	:	Member

CHIEF FINANCIAL OFFICER : **Mr. Shahidur Rahman, FCMA**

COMPANY SECRETARY : **Mr. Md. Zakir Hossain**

AUDITORS : **Pinaki & Company**
Chartered Accountants

**Ideal Trade Center (9th Floor),
102, Shaheed Tajuddin Ahmed
Avenue, Tejgaon.
Dhaka – 1208.**

REGISTERED OFFICE : **Uttar Rupshi, Rupgonj,
& Narayangonj**

FACTORY **Phone : 880-9611611123**

E-mail : rfcl.rahimafood@gmail.com

Web : www.rahimafood.com

THE COMPANY AND ITS BUSINESS

Rahima Food Corporation Ltd. was incorporated on 06 June, 1990 as a Private Limited Company in Bangladesh under Companies Act 1913 and subsequently had been converted into a Public Limited Company on 28th June, 1996. It went for Initial Public Offering of shares in 1997 and its shares are now listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Plc.

Rahima Food Corporation Ltd. originally had been established for more than two decades ago as an edible oil producing and marketing company. In December, 2017, the management of the Company had decided to change its nature of business, as it had been sustaining loss year to year. After due consideration of all factors they had decided to set up a Coconut Oil producing plant for producing and marketing of Coconut oil. A new plant for this purpose had been established, which commenced commercial operation in February, 2022.

For more profitable operation of the company, the management further had decided in February, 2022 to set up a plant for processing and packing of Cashew Nuts for marketing the product at home and abroad and another plant for bottling of Soybean oil and mustered oil for local marketing. The plant for processing and packing of Cashew Nuts had been established which commenced commercial operation in May, 2022. The work for establishment of the plant for bottling of soybean oil and mustered oil has been completed very recently and is preparing for commencing commercial operation.

DIRECTORS' REPORT TO THE SHAREHOLDERS FOR THE YEAR ENDED 30 JUNE, 2025.

Respected Shareholders,

On behalf of the Board of Directors of Rahima Food Corporation Ltd., I am pleased to place before you the Directors' report and the Audited Financial Statements of the company for the year ended 30th June, 2025 together with report of the Auditors thereon as under for your kind information:

i) Industrial outlook and possible future developments in the industry:

Rahima Food Corporation Ltd., established for more than two decades ago had been a well-known consumer goods producing and marketing Company in Bangladesh. It used to produce and market refined edible till 2013, after which it had to decide to change its nature of business to avoid sustaining loss. The City Group, one of the conglomerates of Bangladesh, acquired control of the Company in 2017. The new management of the company, studying the demand for various consumer goods in the market and keeping in view its future prospect, decided to introduce in it production of multiple products for marketing these at home and abroad. With that end in view, they decided to set up plants for producing and marketing coconut oil, do bottling of soybean oil and mustard oil for domestic consumption and a plant for processing and packing of Cashew Nuts for marketing the product at home and abroad. The plants for producing coconut oil and processing and packing of Cashew Nuts have already been established which have been in commercial operation since year 2022.

The future of an industry in the growth stage of its life cycle depends on rapidly growing demand for its products, increasing profitability and minimal rivalry competitors in the in country. Because of rapidly rising demand and profitability, Cashew Nuts sector in Bangladesh may be regarded in the growing stage of the industry life cycle. Demand for Cashew Nuts in Bangladesh is increasing at the rate of 15 – 20% per year, while it is growing globally at the rate of 4.5%. According to the Department of Agricultural Extension, 30% of total demand for Cashews are produced in Bangladesh. Rest are imported from abroad. But the import cost of raw Cashews is much higher. Therefore, the demand for local Cashews are increasing day by day and local growers are becoming more and more interested to grow more cashews every year. It is expected that in near future most part of total demand for cashews will be available locally. The rivalry in this sector is low, because the cost to set up this plant is much higher and working capital requirement is also very high. Therefore, there is a bright prospect for Rahima Food Corporation Ltd. for further development of this business in future.

Coconut oil industry in Bangladesh can be considered in the growth stage of industry life cycle because of highly growing demand and increasing profitability. Coconut oil has had a relatively stable market during the period of both expansion and contraction. Demand for high quality and different varieties of products produced from coconut oil is increasing day by day. Therefore, there exists wide scope for Rahima Food Corporation Ltd for possible future development of its coconut oil business.

ii) Segment wise or product wise performance:

During the period under report, Rahima Food Corporation Ltd. has been in commercial operation of two plants, namely Coconut oil producing plant and Cashew Nut processing plant. But during this period contribution towards revenue of the company is mainly from sale of Cashew Nuts, but is very insignificant from sale of coconut oil due to scanty marketability of the product. However, the management expects that their product will get popularity among the consumers very soon and its contribution towards revenue will reach to optimum level.

iii) Risks and concerns:

Like any other business industry, the coconut oil producing and marketing and Cashew Nuts processing and marketing business of the company are exposed to probable social, technical and political risk, in addition to financial risk embedded in normal business transactions. Management is fully aware of the

risks and will be able to take appropriate measures to avoid or reduce risk that may arise during the normal course of business of the company.

iv) Turn-over, cost of goods sold / Factory overhead expenses, Gross Profit (Loss), Net Profit (Loss) for the year compared to the previous year is as under:

Particulars	30 th June, 2025		30 th June, 2024	
	Taka	% of sales	Taka	% of sales
Net Turnover	92,601,046	100.00	153,924,741	100.00
Factory expenses	69,140,711	74.67	116,533,532	75.71
Gross profit (Loss)	23,460,335	25.33	37,391,209	24.29
Admin. Selling and General expenses	9,665,189	10.44	8,735,136	5.67
Operating Profit	13,795,146	14.90	28,656,073	18.62
Other Income/ (Expenses):				
Interest Income on Bank deposits	1,316,472	1.42	194,291	0.126
Contribution to WPWF	(729,829)	(0.788)	(1,373,825)	(0.892)
Net Profit before Tax	14,392,018	15.54	27,476,538	17.85
Current Tax (Expense)	(2,662,546)	(2.88)	(5,441,577)	(3.54)
Deferred Tax (Expense) Income	(575,658)	(0.62)	(666,916)	(0.43)
Net Profit	11,153,814	12.05	21,368,045	13.88

Net profit earned during the year under report is less than that of the previous year, though net turnover during this year is much less than that of the previous year. This was because of less production due to scarcity of Raw Material.

v) Extra-Ordinary gain or loss:

The company had no extra-ordinary gain or loss during the year under report.

vi) Related party transactions:

During the year under report, the company has made transactions with City Sugar Industries Ltd. which is a Related party and this has been disclosed in Note 13 of the Financial Statements. Transactions with City Sugar Industries Ltd. arises out of fund transfer from the Related party to Rahima Food Corporation Ltd. The transactions with the Related parties bear no interest or any other charge.

vii) Variance between Quarterly Financial Statements and Annual Financial Statements:

The business of the company throughout the year under report was more or less stable and it earned profit in each quarter and therefore it can be said that proportionate variance the quarter financial statements and the Annual Financial Statements are uniform.

viii) Remuneration to Directors including the independent Directors:

No remuneration was paid to the Directors during the year under report excluding the Independent Director who has been paid remuneration @ Taka 5,000/- for attending each Board Meeting and Audit Committee Meeting during the year.

ix) Statement of the Directors on Financial Reports:

- a) The Financial Statements prepared by the company for the year 2024-2025 present fairly its state of affairs, the result of its operations, cash flows and changes in equity;
- b) Proper books of account have been maintained by the company;
- c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.
- d) In preparing the financial statements, International and other accounting standards, as applicable in Bangladesh, have been followed.
- e) The system of internal control is sound in design and has been effectively implemented and monitored.
- f) The company has enough resources to continue its business in the foreseeable future and therefore the Directors have no doubt about the ability of the company to continue as a going concern.

x) Deviation from the last year's operating results:

During the year under report, the company has earned net profit of Taka 11,153,814.00 as against net profit of Taka 21,368,045.00 earned during the previous year. Net profit during the reporting year is less than that of the previous year, though net turn over during the reporting year was much less than that of the previous year. This was because of less production due to scarcity of Raw Material.

xi) Key operating and financial data of last five preceding years:

Key operating and financial data for the last preceding five years has been annexed **(Annexure- I)**.

xii) Profit and appropriation:

Net profit during the year under report	Taka	11,153,814
Less : Provision for proposed dividend		<u>4,000,040</u>
Un-appropriate profit	Taka	<u>7'153'774</u>

Xiii) Dividend :

Taking in to consideration the profit earned by the company during the year, the Board of Directors in its meeting held on 27.10.2025 has proposed to pay Cash dividend @ 2% to all of its shareholders including the Directors. The Company has its own dividend payment policy which has been annexed **(Annexure - II)**.

xiv) Board meeting and attendance:

During the year under report 11 (Eleven) Board meetings were held. The attendance record of the Directors in the Board meeting is as under:

Name	Status	Attendance	Remar
1. Mr. Md. Hasan	Managing Director	11	
2. Mrs.Hamidra Rahman	Chairman	11	
3. Mrs. Farzana Rahman	Director	09	She has been on leave
4. Mrs. Shampa Rahman	Director	11	
Nominee of VOTT Oil Refineries Ltd.			
5. Muhd. Abdus Samad	Independent Director	10	Appointed on 15.4.2024

xv) The pattern of shareholdings as on 30 June, 2025 is as under:

<u>Name wise details</u>	<u>No. of shares held</u>
a) Parent/Subsidiary/Associated Companies & other Related parties	6,35,000
b) Sponsors, Directors, Chief Executive Office, Company Secretary, Chief Financial Officer, Head of Internal Audit :	
1. Late Mr. Fazlur Rahman, Ex-Director	1,630,052
2. Mrs.Hamida Rahman, Director	1,629,696
3. Mr Md. Hasan, Director	1,629,696
4. Mrs.Farzana Rahman, Director	1,010,000
5. VOTT oil Refineries Ltd., Nominated Director in the Board	1,575,000
6. Muhd. Abdus Samad, Independent Director	Nil
7. Mr. Shahidur Rahman, Chief Financial Officer	Nil
8. Mr. Md. Zakir Hossain, Company Secretary	Nil.
c) Senior Corporate Executives	Nil
d) Shareholders holding 10% or more voting interest in the company	Nil

xvi) Directors retirement and re-appointment /appointment:**Re-appointment of Directors:**

Mrs. Hamida Rahman, Director and Mr. Md. Hasan, Director of the company retire by rotation as per Article 82 of the Articles of Association of the company and being eligible offer themselves for re-appointment as per Article 84 of the Articles of Association of the company.

Appointment of Independent Director:

Currently, there is no new appointment of Independent Director.

xvii) Audit Committee:

Audit Committee has been formed as per guide line issued by the BSEC and the Report of the Audit Committee is Annexed. **(Annexure - IV)**

xviii) Appointment of Statutory Auditors:

New Auditors of the company, Pinaki & Company, Chartered Accountants, Ideal Trade Tower (9th Floor), 102 Shahid Tajuddin Ahmed Sarani Tejgaon, Dhaka 1208, have completed their audit for the year ended 30 June, 2025. They have appointed as External Auditors of Rahima Food Corporation Ltd. for the next three years and therefore is eligible for re -appointment as per guideline issued by BSEC vide Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, dated 20.6.2018.

xx) Appointment of professional for Corporate Governance Code Compliance certification:

The Board of Directors of the company after due consideration of the proposal made by the Audit Committee has recommended for appointment of M/S. Kazi Zahir Khan & Co., Chartered Accountants, Home Town Apartments(Level-15), 87, New Eskaton Road, Dhaka-1000 as professional for certification of compliance of Corporate Governance Code as required under Bangladesh Securities and Exchange Commission Notification No.SEC/CMRRCD/ 2006- 158/207/ Admin/80, dated 03 June, 2018 for the year 2025-2026 with a remuneration of Taka 50,000/-(Taka Fifty Thousand).only excluding VAT.

For the year under report M/S. Kazi Zahir Khan & Co., Chartered Accountants have examined and certified compliance of Corporate Governance Code which is annexed (**Annexure - V**).

xxi) Certification on Financial Statements by the Managing Director and the Chief Financial Officer to the Board:

In accordance with requirement of the Bangladesh Securities and Exchange Commission, vide Notification No..BSEC/ CMRRCD/ 2006-158/207/Admin/80, dated 03 June, 2018 certification by the Managing Director and the CFO on Financial Statements is annexed (**Annexure-VI**).

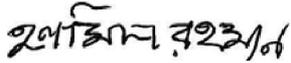
xxii) Corporate Governance Compliance Report:

In accordance with requirement of the Bangladesh Securities and Exchange Commission, status of compliance with conditions imposed by them vide Notification No..BSEC/ CMRRCD/ 2006-158/207/Admin/80, dated 03 June, 2018 is annexed. (**Annexure -VII**).

Acknowledgement:

The Board of Directors of the company express their profound gratitude to all the valued shareholders of the company for their patience, co-operation and continued support towards the business of the company. The Board would also like to thank the Management team, all employees and workers of the company for their dedicated service towards the progress of the company.

On behalf of the Board of Directors of Rahima Food Corporation Ltd.



Hamida Rahman
Chairman

ANNEXURE - I**KEY OPERATING AND FINANCIAL DATA FOR THE LAST FIVE YEARS:**

Particulars	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Result of Operation :					
Net turn-over (Tk. in million)	153.92	219.47	66.57	-	
Profit (Loss) from operation (Tk. in million)	28.85	27.98	8.56	3.96	(6.10)
Net profit (Loss) before Tax (Tk.in million)	27.48	26.65	8.16	3.78	(28.07)
Net profit (Loss)after Tax (Tk. in million)	21.37	20.56	5.79	1.39	(24.07)
Financial Position :					
Non-Current Assets ((Tk. in million)	213.43	218.35	220.55	182.37	30.85
Current Assets (Tk. in million)	113.50	120.32	76.72	174.91	221.67
Current Liabilities (Tk. in million)	115.52	107.02	83.85	171.39	61.03
Total Equity (Tk. in million)	207.56	206.25	190.50	185.89	191.48
No. of shares outstanding (Tk.10/- each)	20,000,200	20,000,200	20,000,200	20,000,200	20,000,200
Key Indicators :					
Earnings (Loss) per shares (Taka)	1.07	1.03	0.29	0.07	(1.20)
Net operating Cash Flow/share (Taka)	2.19	(2.52)	0.02	(0.40)	0.62
Net Asset value/share (Taka)	10.38	10.31	9.53	9.29	9.57
Dividend Paid Cash (%)	10	10	5	1	-
G.P. to Sales (%)	24.29	16.18	14.69.	0	0
N.P. to Sales (%)	13.88	9.37	8.70	0	0
Current ratio (times)	0.98	1.12	0.91	1.02	3.63

ANNEXURE - II**Dividend distribution policy .****Introduction :**

In compliance with the provisions of directive No. BSEC/CMRRCD/2021-386/03, dated January 14, 2021 issued by the Bangladesh Securities and Exchange Commission, the policy prepared and adopted by Rahima Food Corporation Ltd. for payment of dividend to its shareholders will be considered as “ **Dividend distribution Policy**” of the company.

The “ Dividend distribution Policy “ is not an alternative to the decision of the Board for declaring/ recommending dividend, which taken into consideration all the relevant Acts, Rules and Regulations issued by the regularity bodies from time to time and circumstances enumerated hereunder or other factors as may be decided by the Board.

The above Dividend Distribution Policy may be read as a general guide line on different related issues for payment of dividend of the company. It does not neither guarantee any dividend to be declared by the company nor does it constitute a commitment for any future dividend.

Definitions :

“**the Act**” means the Companies Act 1994.

“**Rules and Regulations**” means the Rules and Regulations issued by the regularity bodies from time to time.

“**the company**” means Rahima Food Corporation Ltd.

“ **AGM**” means the Annual General Meeting of the company.

“ **Board**” means Board of Directors of the company.

“ **Shareholders**” means the Members of the company whose name is registered in Member Register of the company.

“ **Shares**” means Ordinary equity shares held by the members of the company.

“ **Dividend**” means the portion of Profit, the company decides to pay to its shareholders, either in cash or Stock/ bonus out of Profit earned by it in a particular year.

Types of Dividend :

The Act deals with two types of dividend – Interim and Final.

Interim dividend is the dividend declared by the Board between two AGMs as and when it considers appropriate.

Final dividend is the dividend recommended by the Board for its shareholders for a financial year in consideration of profit earned by the company which requires approval of the shareholders in the AGM.

Declaration of Dividend :

Subject to the provisions contained in the Act, Rules and Regulations, the Board of Directors of the company shall take decision for payment of dividend, after considering the following factors :

- i) Profit earned by the company for a particular period or during a financial year after setting of any loss or expense of the previous years, if any; not provided in the previous years;
- ii) Undistributed profit of the company of the previous financial years, after setting of any loss or expenses not taken into consideration in the previous years;

Before declaration of dividend, the Board may transfer a portion of its profit to its “Reserve Fund ” as may be considered appropriate by them.

While declaring dividend, the Board shall consider various external and internal factors of the company, in addition to consideration of profit of the financial year and undistributed profit of the previous years.

External factors may be :

- i) If the Board feels it necessary to retain a large portion of profit to build up reserves, in consideration of adverse economic scenario;
- ii) Other factors beyond the control of the Management, like natural calamities or any accident that may affect operation of the company.

Internal factors may be :

- i) if the liquid fund is not available for payment of dividend;
- ii) if Capital expenditure is needed for expansion/ modernization of the business of the company;
- iii) if fund is needed for meeting outstanding debts.
- iv) if fund is needed for payment of any contingent liability;
- v) any other factors, that may be considered appropriate by the Board .

In consideration of Profit of the company for a financial year, the Board may consider payment of dividend only to a particular class of shareholders.

Review/ Amendment :

The Board may amend, abrogate, modify or revise any or all provisions of this Policy

However, amendment in the Policy will be binding, if any amendment takes place in Acts, Rules and Regulations.

Policy approval and effective date :

The Dividend Distribution Policy of the company has been approved by the Board of Directors of the company in its meeting held on 25th April, 2022 and will be effective since date.

ANNEXURE - III**DIRECTORS' PROFILE****SHAMPA RAHMAN, DIRECTOR :**

Aged about 37 years, Mrs. Shompa Rahman is a daughter of Late Mr. Fazlur Rahman and Mrs. Hamida Rahman. She obtained Bachelor of Business Administration from U.K. After obtaining a prestigious degree from U.K, she devoted herself in development of business of the City Group. She was appointed as Director of many industrial and business units of the City Group. She is the Vice Chairman of Dhaka Insurance Ltd. As a nominee of Van Ommeran Tank Terminal, she was appointed as Director of Rahima Food Corporation Ltd. in April, 2018.

FARZANA RAHMAN., DIRECTOR :

Aged about 28 years, Mrs. Farzana Rahman is a daughter of late Mr. Fazlur Rahman and Mrs. Hamida Rahman. She obtained Bachelor of Business Administration from U.K. She always liked to devote herself in business. For her business skill and devotion, she was appointed as Director of many industrial and business units of the City Group. She was appointed as Director of Rahima Food Corporation Ltd. in January, 2018.

MUHAMMAD ABDUS SAMAD, INDEPENDENT DIRECTOR :

Mr. Muhd. Abdus Samad was appointed as Independent Director of the Company with effect from 15.4.2024. Before joining this Company, he had been in Government service for a long period of 33 years in different capacities from 10.11.1983 to 18.3.2027 and retired as Additional Secretary. He obtained B.Sc. in Agricultural Economics (Hons.) degree from Mymensingh Agricultural University and MSS(Economics) from National University.

REPORT OF THE AUDIT COMMITTEE**For the year ended 30th June, 2025**

Dear Shareholders

On behalf of the Audit Committee, I am pleased to present before you the Report of Audit Committee of Rahima Food Corporation Ltd. formed in accordance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission issued vide Notification No.BSEC/CMRRCD/2006-158/207/ Admin/80, dated 03 June, 2018. This report in brief is the activities of the Audit Committee performed during the year and is as under :

Reviewing the Financial Statements :

The Terms of Reference of Audit Committee set out as per code of Corporate Governance prescribed by Bangladesh Securities and Exchange Commission issued vide Notification No. BSEC/ CMRRCD / 2006 -158/207/ Admin/80, dated 03 June, 2018 includes among other things, overseeing the financial reporting process, monitoring accounting policies and principles adopted by the company, reviewing potential conflict of interests, overseeing hiring and performance of external auditors, etc.

The Audit Committee, being sub-committee of the Board, has reviewed Annual and Quarterly Financial Statements of the company prior to their submission to the Board of Directors of the Company for approval.

The Audit Committee in its meeting held on 24th October, 2025 reviewed the Draft Annual Financial Statements of the company for the year 2024 – 2025. Draft Audited Accounts along with the report of the Auditors were placed before the committee. Detailed discussions on the Financial Statements were held with the representatives of the management of the company and also with the Auditors. The committee was satisfied with draft Report of the Auditors, because it represented true and fair view of financial status of the company. They did not find any material discrepancies and any material deviation in the area of report. Adequate disclosures were made in the Financial Statements. The Committee noted no material audit observation that warrants the attention of the Board However, they have made some observations marking as ‘emphasis of matters’ in the report regarding non-closure of a dormant bank Account and non-compliance of labour Act 2006, for non-disbursement of Workers Profit participation fund and Welfare fund. The Audit Committee drew attention of the Board in this regard for taking necessary steps for litigation of the audit observation. The Audit Committee therefore, authorized for onward submission of the draft Audited Financial Statements of the company to the Board for consideration.

The Audit committee held three other meetings before this meeting wherein quarterly Financial Reports of the company were reviewed prior to their submission to the Board for approval. The committee held discussions with senior management personnel of the company to ensure accuracy, consistency and compliance of financial rules and regulations in all material respect and was satisfied.

Appointment of External Auditor :

New Auditors of the company, Pinaki & Company, Chartered Accountants, Ideal Trade Tower (9th Floor), 102 Shahid Tajuddin Ahmed Sarani Tejgaon, Dhaka 1208, have completed their audit for the year ended 30 June, 2025 . They have appointed as External Auditors of Rahima Food Corporation Ltd. for the next three years and therefore is eligible for re -appointment as per guideline issued by BSEC vide Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, dated 20.6.2018.

The Audit committee reviewed offers received from M/S. Kazi Zahir Khan & Co., Chartered Accounts,

M/S. Pinaki & Company, Chartered Accounts and T. Hussain & Co., Chartered Accounts for appointment as statutory Auditors of the Company for the year ended 30 June, 2025.

The Audit Committee after due consideration of all factors, recommended for appointment of M/S. Pinaki & Company, Chartered Accounts as Statutory Auditors of the Company for the year ended 30 June, 2025 with a remuneration of Taka 3,20,000/- excluding VAT

Other review and activities :

The Audit Committee also reviewed proposals received for employment as professional for certification compliance Corporate Governance code, as required under BSEC Notification No. BSEC/CMRRCD/ 2006-158/207/Admin/80, dated 03 June, 2018 and recommends to the Board for employment of M/S.Kazi Zahir Khan & Co., Chartered Accountants, as professional for certification of compliance of Corporate Governance Code for the year 2024-2025 with a remuneration of Taka 50,000.00 (Taka Fifty thousand)only.

Sd/-

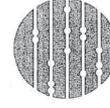
Muhammad Abdus Samad

Chairman

Audit Committee.



কাজী জহির খান এন্ড কোং
KAZI ZAHIR KHAN & Co.
Chartered Accountants
In Practice Since 1980



ABACUS
WORLDWIDE
INDEPENDENT MEMBER

ANNEXURE - V

**CERTIFICATE OF COMPLIANCE ON CONDITIONS OF THE CORPORATE
GOVERNANCE GUIDELINES
TO THE SHAREHOLDERS OF Rahima Food Corporation LIMITED
[As required under the Bangladesh Securities and Exchange Commission (BSEC)]**

We have examined the compliance status to the Corporate Governance Code by **Rahima Food Corporation LIMITED** for the year ended on **30 June 2025**. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Place: Dhaka
Dated: December 04, 2025


Md. Nurul Hossain Khan FCA
Enrolment No: 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants

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ANNEXURE – VI

CERTIFICATION BY THE MANAGING DIRECTOR AND THE CHIEF FINANCIAL OFFICER ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE, 2025 :

The Board of Directors

Rahima Food Corporation Ltd

Uttar Rupshi, Rupgonj, Narayangonj..

Dear respected Members of the Board,

In Compliance with the condition No. 1(5)(xxvi) imposed vide Bangladesh Securities & Exchange Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that :

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

In this regard, we also certify that :

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

Sincerely yours



(Md. Hasan)
Managing Director



(Shahidur Rahman)
Chief Financial Officer.

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

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put <input checked="" type="checkbox"/> in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.	BOARD OF DIRECTORS (BOD):			
1.1	Board's Size (Number of Board members – minimum 5 and maximum 20)	√		The company has 5 Director including 1 independent as per Rahima Food Corporation Ltd.'s letter dated 7 th September, 2025 to Dhaka Stock Exchange Ltd.
1.2	Independent Directors:			
1.2(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Directors		√	Ref: CSE/RAD/CFD/1025/41 Letter in CSE Para no. 1 State that At least 2 (two) directors or one-fifth (1/5) of the total number of directors, whichever is higher, shall be independent directors. Any fraction shall be rounded up to the next whole number, We observed that the company have only one independent director instead of two. (1/5 of total director). Company is in process to recruit independent director and compliance with code.
1.2(b)	Independent Director means a director:			
1.2(b) (i)	Who either does not hold any share in the company or holds not less than one percent (1%) shares of the total paid-up shares of the company	√		
1.2(b) (ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or Director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship, His/her family members also should not hold above mentioned shares in the company	√		
1.2(b) (iii)	Who has not been executive of the company in immediately preceding 2 (two) financial years.	√		
1.2(b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		



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Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.2(b) (ii)	Director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship, His/her family members also should not hold above mentioned shares in the company			
1.2(b) (iii)	Who has not been executive of the company in immediately preceding 2 (two) financial years.	✓		
1.2(b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	✓		
1.2(b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder director or officer of any stock exchange	✓		
1.2(b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	✓		
1.2(b) (vii)	Who is not a partner or executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this code	✓		
1.2(b) (viii)	Who shall not independent director in more than 5 (Five) listed companies.	✓		
1.2(b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or advance to a bank or Non-Bank Financial Institution (NBF)	✓		
1.2(b) (x)	Who has not been convicted for a criminal offence involving moral turpitude	✓		
1.2 (c)	Independent Director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	✓		
1.2 (d)	The post of Independent director(s) cannot remain vacant for more than 90 (ninety) days	✓		
1.2 (e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	✓		
1.3	Qualification of Independent Director (ID)			
1.3(a)	Independent Director shall be a knowledgeable individual with integrity who can ensure compliance with financial laws, regulatory requirements, and corporate laws, and can make a meaningful contribution to the business	✓		
1.3(b)	Independent director shall have following qualifications:			
1.3(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk 100.00 million or any listed company or a member of any national or international chamber of commerce or business association			Not Applicable



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.3(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Chief Financial Officer or Head of Finance Or Accounts or Company Secretary or Head of internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of TK 100.00 million or of a listed company			Not Applicable
1.3(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 th Grade of the national pay scale, Who has at least educational background of bachelor degree in economics or commerce or business or Law	✓		
1.3(b)(iv)	University teacher who has educational background in Economics or Commerce or Business Studies or Law	✓		
1.3(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification			Not Applicable
1.3(c)	The independent director shall have at least 10 (ten) years of experience in any filed mentioned in clause (b)	✓		
1.3(d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the Commission.			Not Applicable
1.4	Duality of Chairperson of the Board of Directors and Managing Directors or Chief Executive Officer:-			
1.4(a)	The position of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the company shall be filled by different individuals.	✓		
1.4(b)	The managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company.	✓		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company.	✓		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and /or Chief Executive Officer.	✓		
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Boards meeting the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		No such situation arises



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Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.5	The Directors' Report to Shareholders			
1.5(i)	Industry outlook & possible future development in the industry	✓		
1.5(ii)	Segment- wise or product- wise performance	✓		
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any.	✓		
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit and Net Profit Margin and Net profit Margin, Where applicable	✓		
1.5(v)	Discussion on continuity of any Extra-Ordinary activities and their implication (gain or loss)	✓		
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1.5(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			Not Applicable
1.5(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights offer, Direct listing etc.			Not Applicable
1.5(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1.5(x)	A statement of Remuneration paid to directors including independent directors	✓		
1.5(xi)	A statement that The financial statements present fairly its state of affairs, the result of its operations, cash flows and changes in equity	✓		
1.5(xii)	Proper books of accounts have been maintained	✓		
1.5(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	✓		
1.5(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	✓		
1.5(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	✓		
1.5(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	✓		
1.5(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
	a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;			
1.5(xxviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1.5(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	✓		
1.5(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year	✓		
1.5(xx1)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	✓		
1.5(xx2)	The total number of Board meetings held during the year and attendance by each director,	✓		
1.5(xx3)	Pattern of shareholding and name wise details (disclosing aggregate number of shares):			
1.5(xx3)(a)	Parent/Subsidiary/Associated Companies and other related parties (Name wise details)	✓		
1.5(xx3)(b)	Directors, Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Head of Internal Audit (HIA) and their spouses and minor children (Name wise details)	✓		
1.5(xx3)(c)	Executives	✓		
1.5(xx3)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (Name wise details)	✓		
1.5 (xx4)	In case of appointment/re-appointment of a Director, disclose:			
1.5(xx4)(a)	a brief resume of the Director	✓		
1.5(xx4)(b)	nature of his /her expertise in specific functional areas	✓		
1.5(xx4)(c)	Name of companies in which the person also holds the directorship and the membership of committees of that Board.	✓		
1.5(xx5)	Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1.5(xx5)(a)	accounting policies and estimation for preparation of financial statements	✓		
1.5(xx5)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	✓		
1.5(xx5)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	✓		
1.5(xx5)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario.	✓		



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Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	✓		
1.5(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	✓		
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof i.e., actual position shall be explained to the shareholders in the next AGM	✓		
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A	✓		
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1.6	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1.7(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company	✓		
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	✓		
2	Governance of Board of Directors of Subsidiary Company.			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company			Not Applicable
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company			Not Applicable
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company			Not Applicable
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have			Not Applicable



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
	reviewed the affairs of the subsidiary company also			
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			Not Applicable
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3.1	Appointment:			
3.1(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	✓		The post of HIAC is vacant
3.1 (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals.	✓		
3.1 (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time.	✓		
3.1 (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	✓		
3.1 (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3.2	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3.3(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief.	✓		
3.3(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		
3.3(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	✓		
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		



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Chartered Accountants

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee.			
4.i	Audit Committee	✓		
4.ii	Nomination and Remuneration Committee.	✓		
5	AUDIT COMMITTEE:			
5(1)	Responsibility to the Board of Directors	✓		
5.1(a)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors	✓		
5.1(b)	The Audit Committee shall assist the BOD in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		
5.1(c)	The Audit Committee shall responsible to the Board; The duties of the Audit Committee shall be clearly set forth in writing	✓		
5.2	Constitution of the Audit Committee			
5.2(a)	The Audit Committee shall be composed of at least 3 (three) members	✓		
5.2(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director.	✓		
5.2(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	✓		
5.2(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee	✓		
5.2(e)	The Company Secretary shall act as the Secretary of the Audit Committee.	✓		
5.2(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	✓		
5.3	Chairperson of the Audit Committee			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director.	✓		
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that			No such situation arose



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
	particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes			
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓		
5.4	Meeting of the Audit Committee			
5.4(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		
5.4(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must	✓		
5.5	Role of Audit Committee			
5.5(a)	Oversee the financial reporting process	✓		
5.5(b)	Monitor choice of accounting policies and principles	✓		
5.5(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5.5(d)	Oversee hiring and performance of external auditors	✓		
5.5(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5.5(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5.5(h)	Review the adequacy of internal audit function;	✓		
5.5(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5.5(j)	Review statement of all related party transactions submitted by the management;	✓		
5.5(k)	Review Management Letters or Letter of Internal Control Weakness issued by statutory auditors.	✓		
5.5(L)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		



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Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
5.5(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:			Not Applicable
5.6	Reporting of the Audit Committee			
5.6(a)	Reporting to the Board of Directors			
5.6 (a) (i)	The Audit Committee shall report on its activities to the Board.	✓		
5.6 (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any			
5.6 (a) (ii)(a)	Report on conflicts of interests	✓		
5.6 (a) (ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements	✓		
5.6 (a) (ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	✓		
5.6 (a) (ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately	✓		
5.6.(b)	Reporting to the Authorities. If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			Not Applicable
5.7	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6	Nomination and Remuneration Committee (NRC).			
6.a	Responsibility to the Board of Directors			
6.1(a)	The company shall have a Nomination and Remuneration	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
	Committee (NRC) as a sub-committee of the Board			
6.1(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive	✓		
6.1(c)	The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	✓		
6.2	Constitution of the NRC			
6.2(a)	The Committee shall comprise of at least three members including an independent director	✓		
6.2(b)	All members of the Committee shall be non-executive directors.	✓		
6.2(c)	Members of the Committee shall be nominated and appointed by the Board.	✓		
6.2(d)	The Board shall have authority to remove and appoint any member of the Committee	✓		
6.2(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee	✓		
6.2(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee			No such appointment/ co-option required
6.2(g)	The company secretary shall act as the secretary of the Committee	✓		
6.2(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	✓		
6.2(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6.3	Chairperson of the NRC			
6.3(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	✓		
6.3(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	✓		



Kazi Zahir Khan & Co.
Chartered Accountants

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
6.3(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	✓		
6.4	Meeting of the NRC			
6.4(a)	The NRC shall conduct at least one meeting in a financial year	✓		
6.4(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	✓		
6.4(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h)	✓		
6.4(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	✓		
6.5	Role of the NRC			
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	✓		
6.5(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6.5(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6.5(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	✓		
6.5(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks	✓		
6.5(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	✓		
6.5(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	✓		
6.5(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board	✓		
6.5(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board	✓		



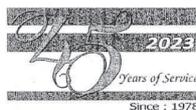
Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
6.5(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	✓		
6.5(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	✓		
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	✓		
7.	EXTERNAL / STATUTORY AUDITORS:			
7.1	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely	✓		
7.1(i)	Appraisal or valuation services or fairness opinions	✓		
7.1(ii)	Financial information systems design and implementation	✓		
7.1(iii)	Book-keeping or other services related to the accounting records or financial statements	✓		
7.1(iv)	Broker-dealer services	✓		
7.1(v)	Actuarial services	✓		
7.1(vi)	Internal audit services or special audit services	✓		
7.1(vii)	Any service that the Audit Committee determines	✓		
7.1(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1)	✓		
7.1(ix)	Any other service that creates conflict of interest	✓		
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company; Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members	✓		
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	✓		The representative of external auditor was present in the last AGM
8.	Maintaining a website by the Company			
8.1	The company shall have an official website linked with the website of the stock exchange	✓		
8.2	The company shall keep the website functional from the date of listing	✓		
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9.	REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management	✓		



Kazi Zahir Khan & Co.
Chartered Accountants

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
	Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.			
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9.3	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		





**Independent Auditor's Report
To The Shareholders of Rahima Food Corporation Limited
Report on the Audit of the Financial Statements**

Opinion:

We have audited the financial statements of “**Rahima Food Corporation Limited**” (“the Company”), which comprise the statement of financial position as at 30 June 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of the Company as at 30 June 2025 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

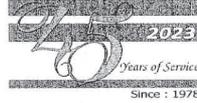
Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Security and Exchange Commission (BSEC) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institutes of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we report as follows:

- i) We draw attention to Note 8.00 of the financial statements regarding the balance of BDT 74,579.85 in one bank account. Direct confirmation from that Bank could not be obtained, and we were provided only a bank balance confirmation letter, the bank statement was not available for verification.
- ii) We draw attention to Note 15.00 of the financial statements, the Company has not deposited the unclaimed dividend, which has remained unclaimed for over three years, into the Capital Market Stabilization Fund (CMSF) account as required by the BSEC directive BSEC/CMRRCD/2021-386/03 dated 14 January 2021. The unclaimed dividend account also includes interest income of Tk. 729,700 on the unpaid dividend.



iii) We draw attention to Note 16.00 to the financial statements regarding the Workers' Profit Participation Fund (WPPF), during the year under audit, a total of Tk. 3,112,948 was paid to the WPPF from previous unpaid balances which requires distribution in the ratio 80:10:10 - 80% to the participatory fund (two-thirds in cash and one-third to be invested in accordance with the provisions of section 240(11)), 10% to welfare fund and 10% to workers welfare foundation fund established under Section 14 of the Bangladesh Workers' Welfare Foundation Act, 2006.

Two-thirds of the workers' portion were distributed to the beneficiaries; however, the investment of the remaining one-third and supporting documents for the 10% contributions to the Workers' Welfare Fund and 10% contributions to the Bangladesh Workers' Welfare Foundation Fund were not available for verification. In addition, the Trustee Deed or Rules governing the fund were not available for our review.

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. For each matter below our description of how our audit addressed the matters provided in that context.

Risk	Our response to the risk
<p>Revenue recognition</p> <p>At the year end the Company reported the net sales revenue of Taka 92,601,046 are recognized when the Company transfers control over goods to the customer or satisfies the performance obligation to a customer. Recognition of the revenue of Rahima Food Corporation Ltd. has been considered significant to our current year audit due to significant decrease comparing to last year.</p> <p>Please see Note # 19 "Revenue" of its financial statements</p>	<p>We have reviewed the Company's revenue recognition policies, accounting guidelines and disclosures to assess conformity with IFRS 15 "Revenue from Contract with Customers". We have tested relevant internal control used to ensure the completeness, accuracy and timing of revenue recognized including sales during the year end to ensure cut off has been properly maintained. We have applied analytical and substantive procedure to establish, whether any revenue had been recognized where no corresponding accounts receivables or proceeds have been recorded in the general ledger.</p>
<p>Property, Plant and Equipment's (PPE)</p> <p>The carrying value of the Company's Property, Plant and Equipment's (PPE) was Taka 208,705,767 as at 30 June 2025. Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures</p>	<p>Our audit included the following procedure:</p> <p>We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS and found them to be consistent.</p> <ul style="list-style-type: none"> We inspected a sample of invoices and

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 Tel : +8802-4101-0592, +8802-4101-0593 & +8802-4101-0594, Cell: +8801711-106302, +8801534-130750
 E-mail: pinaki_co@yahoo.com, info@pinakicabd.com Website: www.pinakicabd.com

A Correspondent Firm of Reanda International

<p>involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p> <p>Please see Note # 3 "Property, Plant and Equipment" to its financial statements.</p>	<p>supporting documents to determine whether the classification between capital and revenue expenditure was appropriate.</p> <ul style="list-style-type: none"> • We evaluated the assumptions made by management in the determination of useful life's to ensure that these are consistent with the principles of IAS 16. "Property, Plant and Equipment's". • We compared the useful life's of each class of asset in the current year to the prior year to determine whether there were any significant changes in the useful life's of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry. <p>We checked whether the depreciation of PPE items was commenced timely.</p>
--	--

Measurement of Deferred Tax Liability

<p>The company reports net deferred tax liability to totaling Taka 4,419,792 as at 30 June 2025.</p> <p>Significant judgment is required in relation to deferred tax liabilities as it is probable that the taxable profit will be reduced against which the taxable temporary differences can be recognized over a number of years.</p> <p>Please see Note # 11 "Deferred Tax Liability" to its financial statements.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of DTAs and DTLs and the assumptions used in estimating the company's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of in the financial statements.</p>
--	---

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 IFRSs, the Companies Act, 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



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

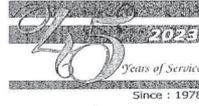
Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of 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 financial statements.

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

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



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

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

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 auditors' 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 and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company and so far, as it appeared from our examination of these books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purposes of the Company's business for the year.

Place: Dhaka, Bangladesh
Date: 28 October 2025
DVC: 2510280151AS477046


Pinaki Das FCA
Senior Partner
ICAB Enroll. No.: 151
FRC Enlistment No.: CA-001-133
Pinaki & Company
Chartered Accountants
FRC Firm Enlistment No.: CAF-001-113

RAHIMA FOOD CORPORATION LIMITED

Statement of Financial Position

As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment's	3.00	208,705,767	213,433,132
Construction in Progress	4.00	-	-
Current Assets			
Inventories	5.00	8,681,322	35,516,831
Accounts Receivable	6.00	26,107,108	27,003,510
Advance, Deposits and Pre-Payments	7.00	17,188,048	28,897,034
Cash and Cash Equivalents	8.00	46,320,223	22,077,741
TOTAL ASSETS		307,002,468	326,928,248
SHAREHOLDERS' EQUITY & LIABILITIES			
Shareholders' Equity			
Share Capital	9.00	200,002,000	200,002,000
Retained Earnings	10.00	(11,427,336)	7,562,449
Non-Current Liabilities			
Deferred Tax Liability	11.00	4,419,792	3,844,134
Current Liabilities			
Creditors Against Machinery Supplied	12.00	22,232,720	22,232,720
Current A/C. with Related Party	13.00	74,180,186	74,180,186
Accounts Payable	14.00	3,020,684	2,827,422
Unclaimed Dividend	15.00	4,154,714	3,378,661
Provision for Workers' Profit Participation Fund	16.00	719,600	3,112,948
Liabilities for Expenses	17.00	983,961	870,986
Provision for Income Tax	18.00	8,716,147	8,916,741
Total Shareholders' Equity and Liabilities		307,002,468	326,928,248
Net Asset Value Per Share	27.00	9.43	10.38

The annexed notes (1-39) form an integral part of these Financial Statements


Managing Director


Director


Chief Financial Officer


Company Secretary

Signed as per our annexed report on even date


Pinaki Das FCA

Senior Partner

ICAB Enrollment No.: 151
FRC Enlistment No.: CA-001-133

Pinaki & Company

Chartered Accountants

FRC Firm Enlistment No.: CAF-001-113

Place: Dhaka, Bangladesh
Date: 28 October 2025
DVC: 2510280151AS477046

RAHIMA FOOD CORPORATION LIMITED
Statement of Profit or Loss and Other Comprehensive Income
 For the Year ended 30 June 2025

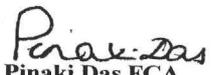
Particulars	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Revenue	19.00	92,601,046	153,924,741
Less: Cost of Goods Sold	20.00	69,140,711	116,533,532
Gross Profit/(Loss)		23,460,335	37,391,209
Less: Admin, Selling and General Expenses	21.00	9,665,189	8,735,136
Net Operating Income (Loss)		13,795,146	28,656,073
Add: Other Income	22.00	1,316,472	194,291
Profit before Contribution to WPWF		15,111,618	28,850,364
Less: Contribution to WPWF	23.00	719,600	1,373,825
Profit before Tax		14,392,018	27,476,538
Less: Income Tax Expenses			
Current Tax	24.00	2,662,546	5,441,577
Deferred Tax Expense(Income)	25.00	575,658	666,916
		3,238,204	6,108,493
Net Profit after Tax		11,153,814	21,368,045
Earning Per Share	26.00	0.56	1.07

The annexed notes (1-39) form an integral part of these Financial Statements

 Managing Director	 Director	 Chief Financial Officer	 Company Secretary
--	---	--	--

Signed as per our annexed report on even date

Place: Dhaka, Bangladesh
Date: 28 October 2025
DVC: 2510280151AS477046


Pinaki Das FCA
 Senior Partner
 ICAB Enrollment No.: 151
 FRC Enlistment No.: CA-001-133
Pinaki & Company
 Chartered Accountants
 FRC Firm Enlistment No.: CAF-001-113

RAHIMA FOOD CORPORATION LIMITED
Statement of Changes in Shareholder's Equity
For the Year ended 30 June 2025

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total Equity
Opening Balance	200,002,000	7,562,449	207,564,449
Add: Profit During the Year	-	11,153,814	11,153,814
Less: Adjustment for Payment of Dividend for the Previous Year	-	20,000,200	20,000,200
Less: Adjustment Against Expense of the Previous Year	-	8,789,065	8,789,065
Less: Adjustment for Payment of Tax for the Previous Year	-	1,338,147	1,338,147
Less: Adjustment for Payment of Tax for the Previous Year	-	16,187	16,187
Balance as on 30 June 2025	200,002,000	(11,427,336)	188,574,664

RAHIMA FOOD CORPORATION LIMITED
Statement of Changes in Shareholder's Equity
For the Year ended 30 June 2024

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total Equity
Opening Balance	200,002,000	6,244,104	206,246,104
Add: Profit During the Year	-	21,368,045	21,368,045
Less: Adjustment for Payment of Dividend for the Previous Year	-	20,000,200	20,000,200
Less: Adjustment for Payment of VAT for the Previous Year	-	49,500	49,500
Balance as on 30 June 2024	200,002,000	7,562,449	207,564,449

 **Managing Director**
 **Director**
 **Chief Financial Officer**
 **Company Secretary**



RAHIMA FOOD CORPORATION LIMITED

Statement of Cash Flows

For the Year ended 30 June 2025

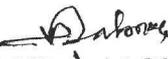
Particulars	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
A) Cash Flows from Operating Activities		
Cash Received from Parties and Others	94,813,920	143,139,131
Cash Paid to Employees and Others	(41,203,892)	(97,640,015)
Cash Paid Against VAT and Tax Expense of Previous Year	(10,143,399)	(1,749,207)
Net Cash Generated from/(Used in) Operating Activities	43,466,629	43,749,909
B) Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipments	-	(18,060)
Net Cash Generated from/(Used by) Investing Activities	-	(18,060)
C) Cash Flows from Financing Activities		
Payment in Liability with Related Parties	-	(23,881,431)
Received as Interest from Bank on Un-Paid Dividend	440,439	221,055
Payment against un-Claimed Dividend	-	(364,093)
Payment against Dividend	(19,664,586)	(17,092,081)
Net Cash Generated from/(Used by) Financing Activities	(19,224,147)	(41,116,550)
D) Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	24,242,482	2,615,299
E) Opening Cash and Cash Equivalents	22,077,741	19,462,442
F) Closing Cash and Cash Equivalents (D+E)	46,320,223	22,077,741
Net Operating Cash Flows Per Share	2.17	2.19



Managing Director



Director



Chief Financial Officer



Company Secretary


RAHIMA FOOD CORPORATION LIMITED**Notes to the Financial Statements**

As at & For the Year ended 30 June 2025

1.00 The Company & its Operations**1.01 Legal form of the Company**

The Company was incorporated on 06 June, 1990 as a 'Private' Company limited by shares and registered with the Registrar of Joint Stock Companies & Firms of Bangladesh under the Companies Act, 1913. On 28 June, 1996 the Company registered itself as a Public Limited Company under the Companies, Act 1994 and went for Initial Public Offer (IPO) in 1997, which were fully subscribed and issued. The shareholders of the company other than the sponsors are the general public, financial institutions and foreign investors. The shares of the company are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Ltd.

1.02 Address of Registered Office and factory of the company

The registered office as well as its factory is situated in its own premises at Uttar Rupshi, Rupgonj, Narayanganj.

1.03 Nature of Business of the company

The principal activities of the Company had been to deal in the business of refined edible oil and vegetable ghee produced in its own refinery by processing crude edible oil imported from abroad and it had been in this business till June, 2013, after which it had to suspend its production activity due to scanty marketability of its products for which it had been sustaining huge loss. At the end of the year 2017 the management of the company had decided to change the nature of production of the company and after due consideration of all factors had decided to set up a Coconut Oil producing plant for producing and marketing of Coconut oil. For more profitable operation of its business, the management of the company thereafter had decided to set up a Cashew Nut Processing plant for processing and marketing of Cashew Nuts in addition to the Coconut oil producing plant. Both the plants have already been set up and continuing commercial operation.

2.00 Summary of Significant Accounting & Valuation Principles**2.01 Basis of Preparation & Presentation of the Financial Statements**

The financial statements have been prepared and the disclosures of information were made in accordance with the requirements of the Companies Act, 1994, IAS and IFRS adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), as International Accounting Standard (IAS) & International Financial Reporting Standard (IFRS). The Statement of Financial Position and Statement of Comprehensive Income have been prepared according to IAS-1 "Presentation of Financial Statements" based on accrual basis of accounting following going concern assumption under generally accepted accounting principles and practices in Bangladesh and Statement of Cash Flows according to IAS-7 "Cash Flow Statements".

2.02 Accounting Convention & Assumption

The financial statements are prepared under the historical cost convention.

2.03 Risk and Uncertainty for use of estimates

The preparation of financial statements in conformity with Bangladesh Accounting Standards requires Management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and disclosure requirements for contingent assets and liabilities arising and the date of the financial statements. These financial statements contained information about the assumptions it made about the future and other major sources of estimation uncertainty at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial year. In accordance with the guidelines as prescribed by IAS 37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:



RAHIMA FOOD CORPORATION LIMITED**Notes to the Financial Statements**

As at & For the Year ended 30 June 2025

- a. When the company has an obligation as a result of past events;
- b. When it is provable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. Reliable estimate can be made of the amount of the obligation.

2.04 Principal Accounting Policies

The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the Framework for preparation and presentation of the financial statements. Financial statements have been prepared and presented in compliance with IAS-1 "Presentation of Financial Statements". The previous year's figures were formulated according to the same accounting principles. Compared to the previous year, there were no significant changes in the accounting and valuation policies affecting the financial position and performance of the Company. However, changes made to the presentation are explained in the note for each respective item. Accounting and valuation methods are disclosed for reasons of clarity. The Company classified the expenses using the function of expenses method as per IAS-1.

2.04.01 Legal Compliance

The financial statements have been prepared and the disclosures of information were made in accordance with the requirements of the Companies Act, 1994 and IASs adopted by the ICAB. On the basis of these regulations, International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS) were applied with applicable standards in preparing the Financial Statements.

2.04.02 Critical Accounting Estimates, Assumptions & Judgments

The preparation of the financial statements are in conformity with IFRS requirements, the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

2.05 Going Concern

The Company has been continuing its commercial operation and has necessary resources to continue in operation for the foreseeable future. For this reasons the Directors continue to adopt going concern basis in preparing the financial statements.

2.06 Components of the Financial Statements

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

1. Statement of Financial Position as at 30 June, 2025;
2. Statement of Profit or Loss and other comprehensive Income for the year ended 30 June, 2025;
3. Statement of Changes in Equity for the year ended 30 June, 2025
4. Statement of Cash Flows for the year ended 30 June, 2025; and
5. Accounting Policies and Explanatory Notes for the year ended 30 June, 2025.

2.07 Application of Standards

The following IASs are applicable for the financial statements for the year under review:

- IAS-1 Presentation of Financial Statements;
- IAS-2 Inventories;
- IAS-7 Cash Flow Statements;
- IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors;
- IAS-10 Events after the Balance Sheet Date;
- IAS-12 Income Taxes;
- IAS-16 Property, Plant & Equipment;
- IAS-19 Employee Benefits;
- IAS-23 Borrowing Costs;
- IAS-24 Related Parties Disclosure;



RAHIMA FOOD CORPORATION LIMITED**Notes to the Financial Statements**

As at & For the Year ended 30 June 2025

IAS-33 Earnings per Share;

IAS-34 Interim Financial Reporting;

IAS-37 Provisions, Contingent Liabilities and Contingent Assets;

2.08 Property, Plant & Equipment

Tangible fixed assets are accounted for according to IAS-16: Property, Plant and Equipment at historical cost less cumulative depreciation and the Capital Work-in-progress is stated at cost. Both tangible and intangible assets are depreciated/ amortized according to the diminishing

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as other income (loss) and reflected in the Statement of Comprehensive Income.

2.09 Depreciation of the Fixed Assets

Consistently, depreciation is provided on diminishing balance method based on written down value at which the asset is carried in the books of account. Depreciation continues to be provided until such time as the written down value is reduced to Taka one.

Depreciation on acquisition of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged during the year on Assets which were actually put to use and from the date of its use and the charge for the year under report is allocated on the basis of use of the assets.

The depreciation/amortization rate(s) are as follows:

Category of Fixed Assets	Rate %
Land & Land Development	-
Factory Building- Cashew Nuts	4
Factory Building- Coconut oil	4
Office room	10
Plant & Machinery-Imported, Coconut Oil plant	10
Plant & Machinery-Local, Coconut Oil plant	10
Plant & Machinery-, Cashew Nuts plant	10
Weighing Scales	10
Furniture & Fixtures	10
Office Equipment	6
Motor Vehicle	20
Delivery vehicles	20

2.10 Valuation of Inventories

Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of Para 21 and 25 of IAS-2.

Category of Inventories	Basis of Valuation
Raw & Packing Materials	At Weighted Average Cost
Work-in-Progress	At Standard Cost
Finished Goods	At Standard Cost
By products	At estimated market value.

Standard cost comprises value of materials, standard activity cost and overheads.

2.11 Cash & Cash Equivalents

Cash & cash equivalents include cash in hand, cash at banks, term deposits which are available for use by the Company without any restrictions. There is an insignificant risk of change in value of the same.



RAHIMA FOOD CORPORATION LIMITED

Notes to the Financial Statements
As at & For the Year ended 30 June 2025

2.12 Creditors & Accrued Expenses**2.12.01 Trade & Other Payables**

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company.

2.12.02 Provision

The preparation of financial statements are in conformity with Bangladesh Accounting Standards, IAS-37 Provisions. Contingent Liabilities and Contingent Assets requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements were made.

2.13 Taxation

Provision for Tax is made at the ruling rate, considering tax rate applicable for a Public Traded Company.

2.14 Deferred Tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. RFCL recognized deferred tax liabilities for all taxable temporary differences.

2.15 Contingent Liabilities & Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS-37 Provision, Contingent Liabilities and Contingent Assets are disclosed in the notes to the financial statements.

2.16 Revenue Recognition

In compliance with the requirements of IFRS-15: Revenue from contract & customers, revenue is recognized only when:

1. Upon the receipts either in cash or through banking channel or otherwise of the proceeds from
 2. Interest income is recognized on accrual basis.
- Revenue from sales is exclusive of VAT.

2.17 Statements of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS-7: Cash Flow Statements and the cash flows from operating activities have been presented under direct method as well as by reconciliation of Net profit.

2.18 Earning per Share

The Company calculates Earning per Share (EPS) in accordance with IAS-33 "Earning per Share", which has been shown on the face of Statement of Comprehensive Income, and the computation of EPS is stated in the note.



RAHIMA FOOD CORPORATION LIMITED**Notes to the Financial Statements**

As at & For the Year ended 30 June 2025

2.18.01 Basic Earnings

This represents earnings for the year attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to ordinary shareholders.

2.18.02 Weighted Average Number of Ordinary Shares Outstanding during the year

Computation of weighted average number of ordinary shares is not required, as number of shares outstanding has not been changed during the year under review.

2.18.03 Basic Earnings per Share

This has been calculated by dividing the basic earnings by number of ordinary shares outstanding during the year.

2.18.04 Diluted Earnings per Share

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

2.19 Authorization date for issuing Financial Statements

The financial statements were authorized by the Board of Directors on 27.10.2025 for issue after completion of review.

2.20 Comparative

Financial statements are presented as per IAS-1 "Presentation of Financial Statements" and comparative figures are presented for the Statement of Financial Position as at June 30, 2024 and for the Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended June 30, 2024 as per IAS-34.

2.21 Reporting Period

The financial statements cover a period of one year from 01 July, 2024 to 30 June, 2025.

2.22 General

Wherever considered necessary, previous year's figures have been rearranged during the current year to conform to the current year's presentation. Figures appearing in the financial statements have been rounded off to the nearest Taka.

2.23 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, the Company applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, amounts involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS 8.

2.24 Reorganization of Property, Plant & Equipment and Depreciation

Property, Plant and Equipment are stated at their cost (Fair value for Building & other construction) less accumulated depreciation in accordance with IAS 16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction and capitalization of pre-production expenditure including interest during construction periods. No depreciation is charged on land and land development. Depreciation has been charged on additions from the date of available for use. Depreciation on all other fixed assets is computed using the diminishing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. Expenditure of maintenance and repairs are expensed; major replacement, renewals and betterments are capitalized.



RAHIMA FOOD CORPORATION LIMITED

Notes to the Financial Statements

As at & For the Year ended 30 June 2025

2.25 Foreign Currency Translation

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 "The Effects of Changes in Foreign Currency Rates".

2.26 Transaction with Related Parties

As per IAS 24 "Related Party Disclosures" parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Transaction with related parties have been disclosed in Note 13 in the Financial Statements.

2.27 Responsibility for the 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, IAS & IFRS and as per the provision of "The framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC).

2.28 Events after the Reporting Period

In compliance with the requirements of IAS 10: Events after the balance sheet date are those events that occur between the balance sheet and the date when the financial statements are authorized for issue.



RAHIMA FOOD CORPORATION LIMITED
Notes to the Financial Statements
As at 30 June 2025

Note	Particular	Amount in Taka	
		30 June 2025	30 June 2024
3.00	Property, Plant & Equipment's		
	Opening Balance	228,574,711	99,372,579
	Add: Addition During the Year	-	129,202,132
		228,574,711	228,574,711
	Less: Adjustment During the Year	-	-
	Closing Balance (a)	228,574,711	228,574,711
	Accumulated Depreciation		
	Opening Balance	15,141,579	9,953,607
	Add: Addition During the Year	4,727,365	5,187,972
		19,868,944	15,141,579
	Less: Adjustment During the Year	-	-
	Closing Balance (b)	19,868,944	15,141,579
	Written Down Value (a-b)	208,705,767	213,433,132
	<i>***Details of Property Plant Equipments shown in Annexure-A</i>		
4.00	Construction in Progress		
	Opening Balance	-	128,934,072
	Add: Addition During the Year	-	268,060
		-	129,202,132
	Less: Transferred to Property, Plant & Equipment's	-	129,202,132
	Closing Balance	-	-
5.00	Inventories		
	The break up of the above amount is as under :		
	Stock of Finished Goods- Cashew Nuts (Note 20.01)	1,747,980	1,402,069
	Stock of Work in Process	268,800	1,166,386
	Stock of Raw Materials- Cashew Nuts (Note 20.02)	6,314,542	27,614,887
	Stock of Finished Goods-Coconut Oil (Note 20.04)	-	5,118,689
	Stock of By-Product of Cashewnut	350,000	214,800
	Stock of Raw Materials- Coconut Oil (Note 20.05)	-	-
	Total	8,681,322	35,516,831
6.00	Accounts Receivable		
	The break up of the above amount is as under :		
	Bismillah Store	1,577,307	979,600
	Azan Store	2,889,800	5,836,000
	Sugata Feed Mills	4,606,930	469,530
	Norshingdi Store	6,036,407	5,318,207
	Haji Helal Store	1,874,495	1,874,495
	Saleh & Brothers	-	37,521
	Moulvi Bazar Sales Centre	89,539	424,748
	Tashin Jahan	3,860,208	1,760,208
	Mostakin & Store	1,394,078	66,914
	Macca Madina Store	650,800	9,378,400
	Konapara Show Room	833,449	404,467
	Agata Feed Mills	2,294,095	453,420
	Total	26,107,108	27,003,510



RAHIMA FOOD CORPORATION LIMITED
Notes to the Financial Statements
As at 30 June 2025

Note	Particular	Amount in Taka	
		30 June 2025	30 June 2024

i) All the debts are good and collectable during normal course of business during the subsequent year.

ii) No amount has been due by the Directors including the Managing Director and other officers of the Company and any of them severally and jointly with any other person.

7.00 Advances, Deposits and Pre-Payments

The break up of the above amount is as under :

Bank Guarantee Margin	90,440	90,440
Advance Against Work Order	1,094,000	1,094,000
Advance Against Purchase and Expenses	11,810,950	24,546,471
VAT Current Account	1,195,774	429,866
Advance Income Tax	2,120,784	1,860,157
Security Deposit - CDBL	300,000	300,000
Security Deposit-Palli Bidduth Samity	39,150	39,150
Security Deposit - Titas Gas	536,950	536,950
Total	17,188,048	28,897,034

i) Bank Guarantee margin represents the amount deposited with Islami Bank Bangladesh Ltd., Farmgate Br, for issuing bank guarantees in favour of Titas Gas Transmission & Distribution Co. Ltd. for obtaining gas line connection to the factory. The bank guarantees are BG-17 for Tk.812,800/-, BG-18 for Tk. 168,400/- and BG-19 for Tk. 74,974/-.

ii) Security deposits represent the amount paid by the company with different service providing organizations for obtaining service from them.

iii) In the opinion of the Directors, all the advances, deposits and pre-payments are realizable in the ordinary course of business, at a value at least equal to the amounts at which they are stated in this Statement of Financial Position.

iv) No amount was due by the Directors, including the Managing Director and other officers of the company and any of them severally or jointly with any other person.

8.00 Cash & Cash Equivalents

Cash in Hand	29,509	77
Cash at Bank	46,290,714	22,077,664
Total	46,320,223	22,077,741

8.01 Cash at Bank

NCC Bank PLC (A/C : 00085)	74,580	60,801
One Bank PLC (A/C.: 08414)	31,029,257	11,364,935
Jamuna Bank PLC (A/C.: 82170)	7,420,355	3,639,750
Pubali Bank PLC (A/C.: 01600)	7,766,523	7,012,178
Total	46,290,714	22,077,664

i) Cash in hand has been verified by the Auditors of the company at the close of the year and a cash custody certificate was furnished to the Auditors.

ii) Bank Account with NCCBL is a dormant Account and is under process of closure.



RAHIMA FOOD CORPORATION LIMITED
Notes to the Financial Statements
As at 30 June 2025

Note	Particular	Amount in Taka	
		30 June 2025	30 June 2024
9.00	Share Capital		
	Authorized Share Capital		
	50,000,000 Ordinary Shares of Tk. 10/- Each	<u>500,000,000</u>	<u>500,000,000</u>
	Issued, Subscribed & Paid Up Capital		
	20,000,200 Ordinary Shares of Tk. 10/- Each	<u>200,002,000</u>	<u>200,002,000</u>

A) Composition of Shareholding :

Shareholder	2024-2025		2023-2024	
	No of Share	Holding %	No of Share	Holding %
a) Directors/ Sponsors	7,474,444	37.37	7,474,444	37.38
b) Foreign Investors	750,000	3.75	1,000,000	4.99
c) Institutions	1,257,695	6.29	2,350,873	11.75
d) General Public	10,518,061	52.59	9,174,883	45.88
Total:	20,000,200	100	20,000,200	100

B) Details of the Shareholding is Given Below :

The distribution schedule showing the number of shareholders and their shareholding in percentage has been disclosed below as required under Listing Regulation of Dhaka and Chittagong Stock Exchanges :

Range of Holdings in Number of Shares	No. of Shareholders	No of Share	Holding %
	2024- 2025	2024-2025	2024- 2025
1 to 500	3521	1,552,761	7.76
501 to 1,000	2824	2,798,584	13.99
1,001 to 5,000	1167	1,868,167	9.34
5,001 to 10,000	481	2,508,481	12.54
10,001 to 100,000	129	2,046,257	10.23
100,001 to 250,000	3	358,997	1.79
250,001 to 500,000	2	1,392,509	6.96
500,001 to 1,000,000	5	7,474,444	37.37
1,000,001 to 9,999,999	-	-	-
Total:	8132	20,000,200	100

C) The sare of the company is listed with both Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. and is quoted at Taka 85.40 and Taka 85.50 on 30.6.2025 at Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. respectively.

10.00 Retained Earnings

Opening Balance	7,562,449	6,244,104
Add: Net Profit/(Loss) During the Year	11,153,814	21,368,045
	18,716,263	27,612,149
Less: Payment of Dividend for the Previous Year	20,000,200	20,000,200
Less: Adjustment Against Expense of the Previous Year	8,789,065	-
Less: Adjustment for Payment of Tax for the Previous Year	1,338,147	49,500
Less: Adjustment for Payment of Tax for the Previous Year	16,187	-
Closing Balance:	(11,427,336)	7,562,449



RAHIMA FOOD CORPORATION LIMITED
Notes to the Financial Statements
As at 30 June 2025

Note	Particular	Amount in Taka	
		30 June 2025	30 June 2024
11.00	Deferred Tax Liability		
	The break up of the above amount is as under :		
	Carrying Value :		
	Assets	71,379,930	76,107,295
		71,379,930	76,107,295
	Tax Based Value :		
	Assets	51,736,409	59,022,255
	Temporary Difference	19,643,521	17,085,040
	Deferred Tax	4,419,792	3,844,134
12.00	Creditors Against Machinery Supplied		
	Bangladesh Cashew Nut Processing Industrial Ltd. 12.01	12,138,720	12,138,720
	M/S. Abu Khaer Trading Corporation 12.02	10,094,000	10,094,000
		22,232,720	22,232,720
12.01	<i>This represents the amount payable to the above company for purchase of full set of machinery of Cashew Nut Processing plant, imported by them. As per agreement (MOU) signed with them, the liability is payable after 3(three) years from the date of signing the MOU, signed on 28.2.2022, with no interest or charge for the period.</i>		
12.02	<i>This redpresents the amount payable to the above party for purchase of machinery from them for production of coconut oil. The bill for supply of machinery is payable after 3(three) years from 17.2.2022 with no interest or any other charge for the credit period.</i>		
13.00	Current Account with Related Party		
	City Sugar Industries Ltd.	74,180,186	74,180,186
	Total	74,180,186	74,180,186
14.00	Accounts Payable		
	City Seed Crashing Industries Ltd.	2,625,684	2,504,422
	City Edible oil Ltd.	145,000	73,000
	M/S. Abu Khaer Trading Corporation	250,000	250,000
	Total	3,020,684	2,827,422
15.00	Un-Claimed Dividend		
	The break up of the above amount is as under :		
	2020-2021	33,298	33,298
	2021-2022	147,983	147,983
	2022-2023	2,908,119	2,908,119
	2023-2024	335,614	-
	Interest Income on Un-Paid Dividend (Net of Tax and Charges)	729,700	289,261
	Total	4,154,714	3,378,661

This represents the amount that could not be paid to the respective shareholders due to discrepancies in the bank Account of the receiver of the dividend.



RAHIMA FOOD CORPORATION LIMITED
Notes to the Financial Statements
As at 30 June 2025

Note	Particular	Amount in Taka	
		30 June 2025	30 June 2024
16.00	Provision for Workers Profit Participation/Welfare Fund		
	Opening Balance	3,112,948	1,739,123
	Add: Addition During the Year	719,600	1,373,825
		3,832,548	3,112,948
	Less : Amount Paid During the Year	3,112,948	-
	Closing Balance	<u>719,600</u>	<u>3,112,948</u>
17.00	Liabilities for Expenses		
	Salary to employees	277,000	277,000
	Board Meeting & Audit Committee Meeting Attendance Fee	80,000	-
	Telephone and Fax Charges	-	31,500
	Audit Fees	425,500	425,500
	Tax Deducted at Source	20,046	3,296
	Vat and Excise	181,415	133,690
		<u>983,961</u>	<u>870,986</u>
18.00	Provision for Income Tax		
	Opening Balance	8,916,741	5,224,371
	Add: Addition During the Year	2,662,546	5,441,577
		11,579,287	10,665,948
	Less: Adjustment During the Year	2,863,140	1,749,207
	Closing Balance:	<u>8,716,147</u>	<u>8,916,741</u>



RAHIMA FOOD CORPORATION LIMITED
Notes to the Financial Statements
For the Year ended 30 June 2025

Note	Particular	30 June 2025		30 June 2024	
		Qty.(MT)	Amount in Taka	Qty.(MT)	Amount in Taka
19.00	Turnover				
	Sale of Cashew Nuts		77,032,000		133,713,600
	Sale of By-Product of Cashewnut		13,241,715		19,193,305
	Sale of Coconut Oil		2,327,331		1,017,836
	Total		92,601,046		153,924,741
20.00	Cost of Goods Sold				
	Cost of Cashew Nuts Sold (Note-20.01)		62,196,249		114,302,103
	Cost of Coconut Oil Sold (Note-20.04)		6,944,462		2,231,429
	Total		69,140,711		116,533,532
20.01	Cost of Cashew Nuts Sold				
	Raw Materials Consumed (Note-20.02)		55,635,193		98,826,413
	Cost of Labour		3,103,724		7,932,362
	Factory Overhead Cost (Note-20.03)		3,255,658		7,195,958
	Cost of Goods Manufactured	79.54	61,994,574	159.25	113,954,733
	Add : Opening Work in Process Inventory		1,166,386		-
			63,160,960		113,954,733
	Less: Closing Work in Process Inventory	0.40	268,800	5.00	1,166,386
	Cost of Goods Manufactured	79.14	62,892,160	154.25	112,788,347
	Add: Opening Stock of Finished Good	1.92	1,402,069	4.49	3,130,625
	Goods Available for Sale	81.06	64,294,229	158.74	115,918,972
	Less: Closing Stock of Finished Goods	2.34	1,747,980	1.92	1,402,069
	Cost of Cashew Nuts for Sale	78.72	62,546,249	156.82	114,516,903
	Less: Stock of By-Product Available for Sale	7.00	350,000	5.37	214,800
	Cost of Goods Sold	71.72	62,196,249	151.45	114,302,103
20.02	Raw Maerials Consumed				
	Opening Stock of Raw Materials	204.25	27,614,887	450.41	59,533,972
	Add: Purchase During the Year	228.89	34,334,848	484.80	66,907,328
		433.14	61,949,735	935.21	126,441,300
	Less: Closing Stock of Raw Materials	44.15	6,314,542	204.25	27,614,887
		389	55,635,193	730.96	98,826,413
20.03	Factory Overhead Cost- Cashew Nuts				
	Indirect Materials Cost		-		493,530
	Indirect Labour Cost		75,883		152,905
	Electricity Expense		49,300		272,000
	Cost of Steam		71,962		1,592,388
	Repair and Maintenance of Machinery		353,175		576,903
	Repair and Maintenance of Factory Building		-		655,200
	Vehicle Operation and Maintenance Cost		257,530		1,144,271
	Fuel and Lubricants		363,845		1,531
	Other Factory Overhead Expense		-		69,016
	Depreciation Expense		2,083,963		2,238,214
	Total		3,255,658		7,195,958
20.04	Cost of Coconut Oil Sold				
	Cost of Raw Materials		-		-
	Cost of Labour		-		-
	Factory Overhead Cost (Note-20.05)		1,825,773		1,921,676
	Cost of Goods Manufactured		1,825,773		1,921,676
	Add : Opening Stock of Finished Goods	6.40	5,118,689	9.19	5,428,442
		6.40	6,944,462	9.19	7,350,118
	Less : Closing Stock of Finished Goods	-	-	6.40	5,118,689
	Cost of Goods Sold	6.40	6,944,462	2.79	2,231,429



RAHIMA FOOD CORPORATION LIMITED
Notes to the Financial Statements
For the Year ended 30 June 2025

Note	Particular	30 June 2025		30 June 2024	
		Qnty.(MT)	Amount in Taka	Qnty.(MT)	Amount in Taka
20.05	Factory Overhead Cost - Coconut Oil				
	Vehicle Operation & Maintanenced Cost		33,705		-
	Depreciation Expense		1,792,068		1,921,676
	Total		1,825,773		1,921,676
21.00	Admin, Selling and General Expenses*				
	Board Meeting Attendance Fee		80,000		30,000
	Salary and Allowances		3,656,400		3,656,400
	Travelling and Conveyance		134,910		106,695
	Office Entertainment Expense		44,577		18,904
	Telephone, Fax and Internet Charges		99,500		158,000
	Repair and Maintenance		55,000		214,941
	Postage and Courier		1,625		2,513
	Printing and Photo Copy		45,560		15,716
	Licence, Fees and Subscription		611,002		619,571
	Vehicle Operation and Maintenance		566,992		585,682
	Audit Fee		425,500		425,500
	Stationery Charges		4,430		2,855
	Papers and Periodicals		3,134		2,560
	Bank Charges		66,054		42,558
	Expenses for A.G.M		1,317,973		612,750
	Publicity and Advertisement		1,215,726		593,400
	Legal and Professional Fee		28,750		189,020
	Other Office Expenses		456,721		429,989
	Depreciation Expense		851,335		1,028,082
	Total		9,665,189		8,735,136
22.00	Other Income				
	Income from Interest on Bank Deposits		1,316,472		194,291
	Total		1,316,472		194,291
23.00	Contribution to Workers's Profit Participation & Welfare Fund				
	Contribution to WPWF		719,600		1,373,825
	Total		719,600		1,373,825
	This represents statutory contribution by the company as per Bangladesh Labour Act,2006. The amount is computed @ 5% of net profit before Tax, but after charging such contribution.				
24.00	Provision for Current Tax				
	Profit before Tax		14,392,018		27,476,538
	Add : Accounting Depreciation		4,727,365		5,187,972
			19,119,383		32,664,510
	Less: Taxable Depreciation as per 3rd Schedule of ITA 2023		7,285,846		8,479,723
	Taxable Profit before Tax		11,833,537		24,184,787
	Current Tax Rate		22.50%		22.50%
			2,662,546		5,441,577



RAHIMA FOOD CORPORATION LIMITED
Notes to the Financial Statements
For the Year ended 30 June 2025

Note	Particular	30 June 2025		30 June 2024	
		Qty.(MT)	Amount in Taka	Qty.(MT)	Amount in Taka

33.00 Audit Fee

Audit fee during the year under report comprises of Auditors' remuneration including VAT for Audit of Accounts and for certification of compliance of Corporate Governance Code as per guide line issued by BSEC. Vide Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated 03.6.2018.

34.00 Payment of Perquisites to Directors/ Officers

- a) During the year total 10 Board Meeting were held.
b) No compensation was paid by the company to the Managing Director/ Chief Executive officer/ Directors of the company during the year under report.
c) No Board meeting attendance fee was paid to the Directors of the company for attending Board meeting excluding the Independent Director, who was paid fees for attending Board Meeting and Audit Committee Meeting during the year.
d) No amount of money was spent by the company for compensating any member of the Board / Officer of the company for special services rendered by them during the year.

35.00 Related Party Disclosures

Transactions with Related parties, i.e. City Sugar Industries Ltd. , have been disclosed in Note 13 of the Accounts, as required under IAS 24. No interest or any other charge has been paid to the Related party or claimed by the Related party against the liability with them during the year.

Related Party Name	Nature of Relationship	Nature of Transactions	Opening Balance	Addition During the Year	Closing Balance
City Sugar Industries Ltd.	Sister concern	Financing Business	74,180,186	-	74,180,186

36.00 Credit Contract

There was no credit facility available to the company under any contract (other than credit available in ordinary course of business) on the date of the financial statements.

37.00 Dividend

During the previous year, the Company paid Cash dividend @ 10% to the Public shareholders including the Directors and the Associated Companies, which has been approved by the shareholders in Annual General Meeting of the Company held on 23rd December, 2024 .

38.00 Salary Range

Salary Range of the Employees are given below:

SL. No.	Salary Range	No. of Person	
		2024-2025	2023-2024
1	5,000-15,000	2	2
2	15,001-25,000	1	1
3	25,001-50,000	1	1
4	50,001-200,000	1	1
Total		5	5

39.00 Others

- a) There was no claim against the company not acknowledged as debt on the date of the financial statements.
b) There was no Capital expenditure contract but not incurred or provided for.
c) The company had no contingent liability/ Asset on the date of the Financial Statements.
d) Previous years figures have been re-arranged where necessary to confirm to the Current year's presentation.



RAHIMA FOOD CORPORATION LIMITED

Notes to the Financial Statements
As at 30 June 2025
Annexure - A
(Amount in Taka)

Particulars	Cost			Rate	Depreciation			Written Down Value as at June 30, 2025
	Opening Balance as on 01 July 2024	Addition During the Year	Adjustment During the Year		Closing Balance as at 30 June 2025	Addition During the Year	Adjustment During the Year	
Land & Land Development	8,123,705	-	-	8,123,705	-	-	-	8,123,705
Factory Building- Coconut oil Plant	27,557,377	-	-	27,557,377	4%	-	3,534,407	24,022,970
Factory Building- Cashew Nut Processing Plant	30,599,929	-	-	30,599,929	4%	-	3,885,104	26,714,825
Office Room	1,614,905	-	-	1,614,905	10%	-	445,053	1,169,852
Plant & Machinery-Coconut Oil Plant	10,139,027	-	-	10,139,027	10%	-	3,019,030	7,119,997
Plant & Machinery-Cashew Nut Plant	12,138,720	-	-	12,138,720	10%	-	3,401,117	8,737,603
Plant & Machinery- Oil Filling Plant	129,202,132	-	-	129,202,132	10%	-	-	129,202,132
Weighing Scales	380,000	-	-	380,000	10%	5,694	328,752	51,248
Furniture & Fixture	1,919,457	-	-	1,919,457	10%	102,469	997,236	922,221
Office Equipments	844,710	-	-	844,710	6%	16,155	591,621	253,089
Motor Vehicle- Head Office	1,315,000	-	-	1,315,000	20%	649	1,312,406	2,594
Delivery Vehicles	4,739,749	-	-	4,739,749	20%	596,383	2,354,219	2,385,530
As at June 30, 2025	228,574,711	-	-	228,574,711		4,727,365	19,868,944	208,705,767
As at June 30, 2024	99,372,579	129,202,132	-	228,574,711		5,187,972	15,141,579	213,433,132

Apportionment of Depreciation for the year is Charged as under : The charge is allocated on the basis of use of the Assets.

	June 30, 2025	June 30, 2024
Factory Overhead -Coconut Plant	1,792,068	1,921,676
Factory Overhead -Cashew Nut Plant	2,083,963	2,238,214
Admin., Selling & General Expense	851,335	1,028,082
	4,727,365	5,187,972



RAHIMA FOOD CORPORATION LTD.
Uttar Rupshi, Rupgonj, Narayangonj-4100, Bangladesh

PROXY FORM

I/We
of
being a Shareholder of Rahima Food Corporation Ltd., hereby appoint
of
as my/our proxy to attend and vote for me/us and on my/our behalf at the **35th ANNUAL GENERAL MEETING** of the company
to be held on 23rd December, 2025 at 11:30 A.M. and/or at any adjournment thereof.

As witness my/our hand this day of 2025.

Revenue
Stamp
Tk. 10.00

(Signature of the proxy)
Date:

(Signature of the Shareholder)
Reg. BO/Folio No. :
Date:

Note: A Member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote on his/her behalf. The Proxy Form duly stamped and signed must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.

RAHIMA FOOD CORPORATION LTD.
Uttar Rupshi, Rupgonj, Narayangonj-4100, Bangladesh

ATTENDANCE SLIP

I hereby record my attendance at the **35th ANNUAL GENERAL MEETING** being held on 23rd December, 2025 at 11:30 A.M. at 'MAYAMI DINE INN' Balukandi, Gazaria, Munshigonj (2 Kilometer away from Meghna Bridge).

Registered BO/Folio No.

Signature of Shareholder/proxy
Date :

Note: Please complete the attendance slip and present it at the entrance of the meeting hall.

Rahima Food Corporation Ltd.