ANNUAL REPORT | 2025

aamra technologies limited



aamra
the power of WE



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Vision

To achieve excellence and drive innovation without boundaries, through the power of "WE"

Mission

To empower our stakeholders with best practices and finest products every day!



CREATING VALUE WITH

THE POWER OF *"WE"*

aamra recognizes the power that partnership and cooperation have in achieving any goal. First and foremost, we are driven by 'People'.

We believe that by harnessing the strength of togetherness with all our stakeholders, we will be able to surmount any obstacle in our path and scale new heights. Consequentially, our products and services are meant to create value of unity in relations to our business partners, shareholders as well as to our employees and society in general. The period of Pandemic has reinstated our belief in the power of collaboration and togetherness.

We believe, the power of unity, the power of people and the power of 'WE' is what defines and delivers innovation and service!

CORPORATE DIRECTORY

REGISTERED OFFICE

BTA Tower (10th Floor),
29 Kemal Ataturk Avenue
Banani C/A, Dhaka-1213
Tel: 88029822146
Email: info@aamra.com.bd

BUSINESS ADDRESS

Safura Tower (9th & 13th Floor)
20 Kemal Ataturk Avenue
Banani C/A, Dhaka-1213
Tel: +88028831188,8832354
Email: info@aamra.com.bd

CHITTAGONG OFFICE

SFA Tower (3rd Floor)
132 Panchlaish R/A
Chattogram – 4203

JASHORE OFFICE

Jashore Software &
Technology Park
(MTB, 1st Floor)
Nazir Shankarpur Road, Jashore
Company website:
www.aamratechnologies.com

AUDITORS

K. M. Hasan & Co.
Chartered Accountants
Hometown Apartments, 87,
New Eskaton Road,
Dhaka-1000.

COMPLIANCE AUDITOR

G. Kibria & Co.
Chartered Accountants
Sadaran Bima Sadan, (5th Floor),
24-25 Dilkusha C/A,
Dhaka-1000

LEGAL ADVISER

Syed Ishtiaq Ahmed & Associates
Law Consultants and
Legal Practitioners
Concord Ovilash (1st Floor)
House - 62, Road - 11A
Dhanmondi, Dhaka-1209

BANKERS

Shahjalal Islami Bank Limited
Bank Asia Limited
Dutch Bangla Bank Limited
NCC Bank Limited
Commercial Bank of Ceylon PLC
Eastern Bank PLC

INSURER

Prime Insurance Company Ltd.
Delta Life Insurance Company Limited
Green Delta Insurance Company Ltd.

COMPANY AT A GLANCE

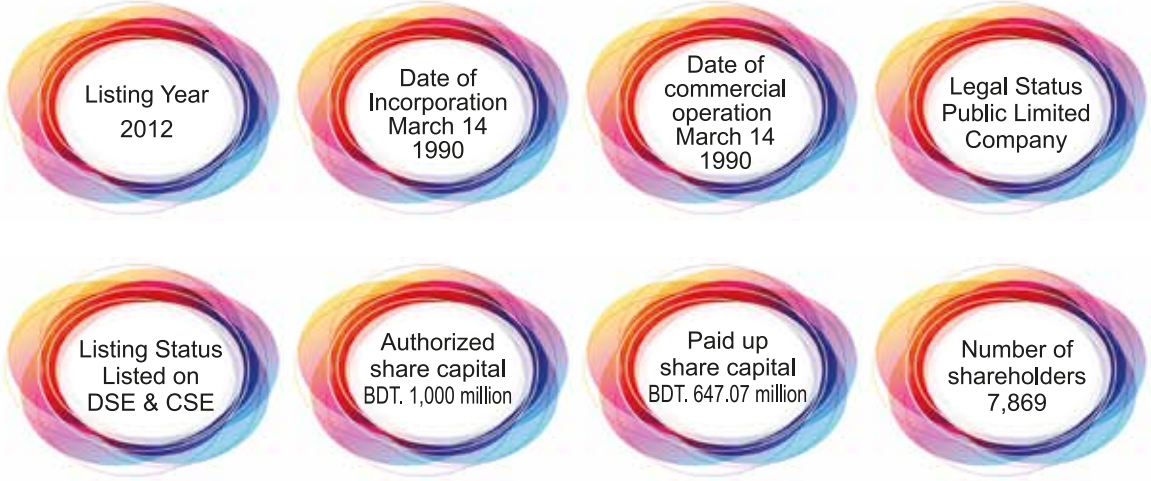
aamra technologies limited (ATL) is a pioneering technology company that has been dedicated to providing the banking market with the most advanced and revolutionary hardware, software and connectivity solutions for close to three decades. The synonym of excellence, ATL is trusted by all the leading local and foreign banks for its exemplary service that is always on the rise owing to its highly talented and empowered human resources.

aamra technologies limited (ATL) was incorporated and started its commercial operation in Bangladesh as a Private Limited Company registered under Registrar of Joint Stock Companies & Firms; on March 14, 1990 in the name of Texas Electronics Limited. The Company's name has been changed from Texas Electronics Limited to aamra technologies limited with effect from December 31, 2007. ATL has been converted to a Public Limited Company with effect from November 30, 2009, and went into public Offering in 2012 and listed on Dhaka and Chittagong Stock Exchanges.

ATL throughout the years continued to provide comprehensive IT solutions and services that include systems Integration, information System Outsourcing, Core banking Software, Switching and Network and Solutions, supply, implementation and maintenance. As a major player in the IT sector of Bangladesh, ATL has developed its business model over the time through carefully analyzing the emerging market trends of the Asia-Pacific region. The company is investing in capacity and technology that will lead to sustainable, long-term growth and profitability based on the value offered to clients.

aamra's core focus is to consistently introduce the latest products while maintaining outstanding customer services as it continues to explore newer horizons to deliver newer and better IT solutions to its most valued premium asset–its customers.

As aamra grows ever so competently, it promises to be the first to empower its customer base with groundbreaking technological services that are specifically designed to improve the efficiency of their business for the first time in the history of its industry in Bangladesh.



LINE OF BUSINESS

- INTERNATIONAL INTERNET GATEWAY
  - Bulk bandwidth
  - Global VPN
  - CDN & cache rushing
  - IPLC/ MPLS/PLC
  - IN IP Transit
- FINANCIAL SERVICES INDUSTRY
  - Core Banking Solutions (CBS)
  - Hardware Security Module (HSM)
  - Point of Sale (POS) Cord
  - Personalization
  - Data Security
  - Utility Payment Solution
- ENTERPRISE SOLUTIONS
  - Server, Storage and System Integration
  - Virtual Machine & Cloud
  - Security System
  - Routers and Switches

NOTICE OF THE 36th ANNUAL GENERAL MEETING

Pursuant to the Hon'ble High Court Division's order No.5733 dated 03 September 2026, Notice is hereby given to all Shareholders of aamra technologies limited that the 36th Annual General Meeting of the Company for the year 2025 will be held on Sunday, November 29, 2026 at 11:30 AM through a Hybrid System in combination with a digital platform (https://aamratech.bdvirtualagm.com) and physical presence at Delta Life Tower, Plot # 37, Road # 90, Gulshan Circle – 2, Dhaka – 1212 to transact the following business:

Agenda:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2025, together with the Reports of the Directors and the Auditors thereon.
2. To declare dividend for the year ended June 30, 2025, as recommended by the Board of Directors of the Company.
3. To re-elect the retiring Directors.
4. To appoint Statutory Auditors of the Company for the year 2025-2026 and fix their remuneration.
5. To appoint Corporate Governance Code Compliance Auditor and fix their remuneration.

By order of the Board of Directors

Dhaka, November 07, 2026

Md. Manirul Hossain
Company Secretary

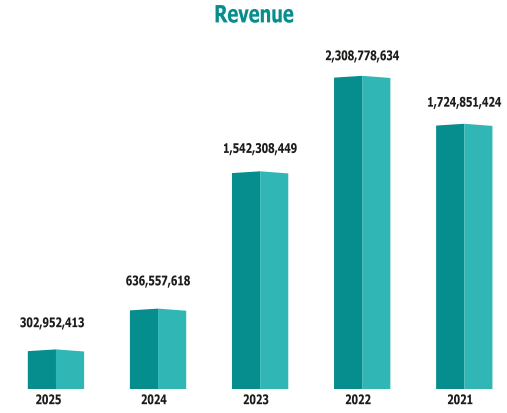
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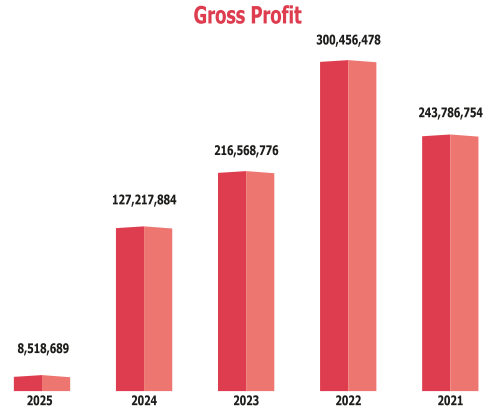
1. Members whose names appeared on the Depository Register as on the "Record Date" i.e. October 6, 2026, are eligible to attend the Annual General Meeting (AGM) and receive the dividend. The Board has recommended 0.25% cash dividend to the General Shareholders except Sponsors and Directors for the year ended June 30, 2025.
2. A Member entitled to attend and vote at the AGM may appoint a Proxy to attend and vote in his/her stead. A copy of the "Proxy Form", duly filled and stamped requires email at aamratech.sharedept@aamra.com.bd not later than 48 hours before the AGM.
3. According to the Bangladesh Securities & Exchange Commission's Notification No. BSEC/ CMRRCD/ 2016-158/208/Admin/81 dated June 20, 2018, the Company will send the Annual Report 2025 in soft-copy format to the email of the shareholders available in their Beneficial Owners (BO) accounts maintained with the CDBL.
4. In case of non-receipt of Annual Report 2025 of the Company that will be sent through email, Members may download the same from the 'Investors Information' section of the Company's website: www.aamratechnologies.com
5. Detail login process through the aforesaid joining link of the 36th AGM will be available at the 'Investors Information' section of the Company's website, members are requested to check the login details. Members may also send an email at aamratech.sharedept@aamra.com.bd for queries or assistance to join the AGM.

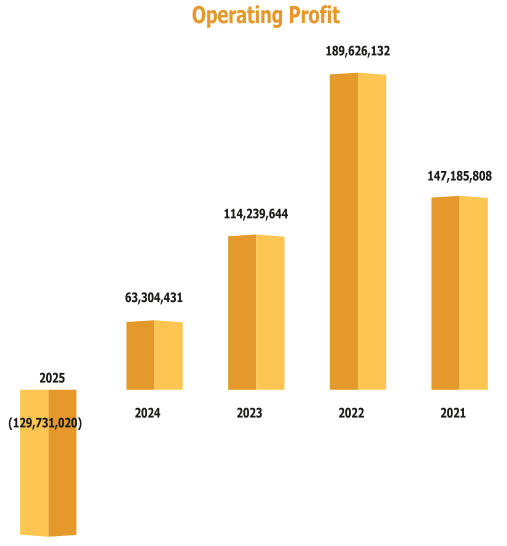
FIVE YEARS KEY FINANCIAL INDICATORS:

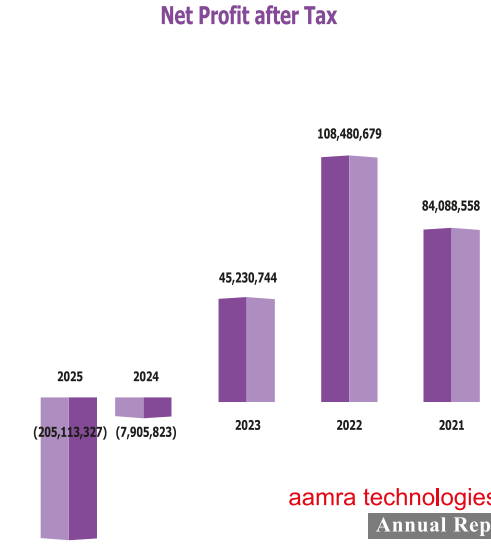
(Figures are in BDT except per share)

Particulars	FY(2024-2025)	FY(2023-2024)	FY(2022-2023)	FY(2021-2022)	FY(2020-2021)
	Taka	Taka	Taka	Taka	Taka
Fixed assets	690,138,432	764,295,387	633,340,474	488,654,511	432,542,114
Current Assets	1,859,596,526	1,988,548,379	2,437,522,492	2,562,465,470	2,406,186,290
Share Capital	647,074,420	647,074,420	647,074,420	610,447,570	581,378,640
Retained Earnings	44,952,580	256,536,651	329,149,916	357,260,961	306,974,615
Current Liabilities	1,003,147,459	1,000,511,918	1,531,804,050	1,504,525,010	1,295,589,755
Revenue	302,952,413	636,557,618	1,542,308,449	2,308,778,634	1,724,851,424
Gross Profit	8,518,689	127,217,884	216,568,776	300,456,478	243,786,754
Profit from Operation	(129,731,020)	86,708,102	114,239,644	189,626,132	147,185,808
Profit/(Los) before Tax	(206,149,478)	(7,296,467)	55,309,760	129,485,262	97,725,218
Net Profit after Tax	(205,113,327)	(7,905,823)	45,230,744	108,480,679	84,088,558
Net cash flows from operating activities	45,103,298	272,242,455	243,846,695	155,970,326	122,312, 192
Net cash flows from investing activities	(2,660,157)	-	(252,945,965)	(356,226,684)	(120,303,814)
Net cash flows from financing activities	(43,326,076)	(273,345,278)	9,717,215	200,061,627	(2,725,044)
Net Asset Value (NAV) per share	18.46	21.73	22.85	24.09	22.79
Earnings Per Share (EPS)	(3.17)	(0.12)	0.70	1.78	1.38
Net Operating Cash Flow Per Share	0.70	4.21	3.77	2.56	2.00
Dividend	0.25% Cash for the Genera Shareholders except Sponsors and Directors (Proposed)	1% Cash	10% Cash	6% Cash and 6% Stock	5% Cash and 5% Stock









PRODUCTS AND SERVICES

Financial Service Industry Services

Core Banking Solutions:
Through Infosys Finacle, aamra technologies limited is helping banks keep pace with digital transformation, offering customers convenient online and mobile banking services. The partnership ensures efficient, secure, and customer-centric financial services, allowing banks to make data-driven decisions and adapt to changing industry dynamics. aamra technologies limited (ATL) plays a vital role in enabling banks to stay competitive and meet the evolving demands of the banking sector.

Security Systems:
aamra continues to protect payment data of Bangladesh Banking industry. Several banks and financial institutions have relied on ATL's Hardware Security Modules (HSMs) for comprehensive encryption and core banking needs including the central bank. We are leveraging Thales CipherTrust & Imperva to enhance data security and encryption across its technology solutions.

Card Personalizatio:
aamra continues to protect the largest number of plastic cards in Bangladesh and has partnered with Matica Technologies to offer a wider range of software and hardware services for the Fintech sector.

Point of Sale (POS):
aamra pioneered the POS-based payment system in Bangladesh and now commands more than 50% of the market share in this segment. Our point-of-sale clients include a significant number of financial institutions like Eastern Bank Limited (EBL), Dutch Bangla Bank Limited (DBBL), The City Bank Limited, Pubali Bank Limited, Islami Bank Bangladesh Limited and others. In addition to traditional point-of-sale terminals, aamra has also developed and delivered systems and solutions for NFC-enabled POS solutions and Mobile POS solutions.

Utility Payment Solutions:
We have pioneered the first point-of-sale (POS) based utility payment solutions in the country. Customers of the Dhaka Power Distribution Company (DPDC) and the Dhaka Electric Supply Company Limited (DESCO) are able to pay their bills quickly and conveniently at any of a number of bank agents across the country. In order to facilitate the rapid adoption of POS-based payment in the utility sector discussions are ongoing with Titas Gas Transmission and Distribution Company Limited. At ATL, we believe the utility industry as a whole (water, gas, fuel, etc.) should have access to this solution as well.

Terminal Management System:
We have successfully implemented VHQ, a cloud-based comprehensive solution provided by Verifone, a global leader in payment technology and services. It's designed to manage and monitor payment terminals and devices deployed in various locations, such as retail stores, restaurants, and other businesses. The remarkable impact of VHQ has helped various businesses efficiently manage their payment infrastructure, ensuring that terminals are up-to-date, secure, and in compliance with industry standards. Additionally, it facilitates the deployment of new patches, updates, applications, advertisements, and promotional activities without the need for physical visits to merchants; all of these tasks can be performed remotely. Currently, Dutch Bangla Bank Limited, Pubali Bank Limited, and Islami Bank Bangladesh Limited are utilizing this solution to manage and monitor their POS devices deployed across the country.

Internet and Connectivity Services

Internet Gateway (IIG) & Connectivity:
Many of the largest foreign corporations in Bangladesh use our International Internet Gateway (IIG) services. We were the first business to make use of connectivity from SMW-4 and SMW-5 because of the rising demand for bandwidth from our extensive list of clients requiring secured connectivity to multiple offices abroad. 2 out of 4 of the telecom operators in Bangladesh rely on us for connectivity services, and we're the second largest IIG operator by bandwidth consumption. aamra is the only Bangladeshi company with a presence in five International Exchange points (IXPs) and two

international POPs (Points of Presence), in Singapore (Equinix) and France (Interxion). This enables us to offer, the lowest latency traffic to multiple sites across the world. Additionally, we maintain an ever-expanding peering capacity with multiple CDN service providers.

Enterprise

Server Storage System Implementation:
Database management systems, storage expansion racks, cloud computing architectures, cloud, and on-premises hardware integration middleware, bespoke software, operating systems, and server architectures are just some of the system integration technologies we offer.

Software Defined Networking:
ATL has a partnership with HGC Global Communications Limited, a fully-fledged, fixed-line operator and ICT service provider with extensive local and international network coverage, services, and infrastructure, which enables us to offer SDN services with extensive support; this enables us to combine our class-leading solutions backed by our team of amazing networks engineers, with certifications from leading OEMs. We work closely with global leaders in networking solutions and maintain partnerships with leading OEMs such as Cisco, Fortinet, Sophos, Huawei, Juniper, DellEMC, Vivanco, etc.

BOARD & COMMITTEES

Board of Directors

1.	Syed Faruque Ahmed	Chairman
2.	Syed Farhad Ahmed	Managing Director & CEO
3.	Syeda Munia Ahmed	Director
4.	Fahmida Ahmed	Director
5.	Mahbub Mustafizur Rahman	Independent Director

Md. Manirul Hossain
Company Secretary

Audit Committee

1.	Mahbub Mustafizur Rahman	Chairman
2.	Syeda Munia Ahmed	Member
3.	Fahmida Ahmed	Member

Nomination and Remuneration Committee

1.	Mahbub Mustafizur Rahman	Chairman
2.	Syeda Munia Ahmed	Member
3.	Fahmida Ahmed	Member

Md. Manirul Hossain
Secretary to the committees

BOARD OF DIRECTORS



SYED FARUQUE AHMED
Chairman

Syed Faruque Ahmed is the Chairman of aamra companies (formerly known as The Texas Group Bangladesh) and is one of its founder shareholders. Mr. Ahmed has been an indispensable part of the organization since its inception in 1985. His extraordinary visions, combined with his avid enthusiasm for technology, has been a pivotal element behind the success of aamra. Faruque took initiatives in the mid-1980s to introduce the first computers in Bangladesh and started one of the first ISPs in the country. Faruque is ever-vigilant in learning about the newest technologies and implementing them in scale for Bangladeshi market. His tenacity has always kept aamra ahead of the contemporary competitions. Beside his various roles at aamra, Faruque was an EC Member of the Internet Service Providers Association of Bangladesh (ISPAB) for 3 consecutive terms, and a former VP and EC Member of BASIS.

Chairman
- aamra networks limited
- aamra technologies limited
- aamra infotainment limited
- aamra solutions limited
- aamra outsourcing limited
- aamra holdings limited
- aamra resources limited
- aamra fashions(cepz) limited
- aamra support services limited
- aamra payment systems limited
- UMAI Limited
- aamra active limited
- aamra F & B Limited



SYED FARHAD AHMED
Managing Director & CEO

Syed Farhad Ahmed is a revered entrepreneur, marketer, leader and founder of many successful business ventures in Bangladesh. His vision and dreams are at the core of aamra networks limited - one of the must successful IT companies of Bangladesh. Farhad is a founder shareholder of aamra companies (formerly known as The Texas Group Bangladesh) and started his career immediately after University graduation in the group's garments venture in 1985 (set up by his late father Mr. S.F. Ahmed, a renowned Chartered Accountant of the country) as its Director of Operations. Farhad has been an active participant in numerous business and professional organizations including: France-Bangladesh Chamber of Commerce & Industry, Bangladesh Garments Manufacturers and Exporters Association, Bangladesh Computer Samity and Internet Service Providers Association of Bangladesh. Farhad was also an Executive Committee Member & Vice Chairman, Marketing Committee of the Bangladesh Cricket Board. Syed Farhad Ahmed is also the honorary consul of Estonia in Bangladesh.

Chairman
- aamra infrastructure services limited

Managing Director & CEO
- aamra networks limited
- aamra technologies limited
- aamra holdings limited
- aamra resources limited
- aamra fashions(cepz) limited
- aamra support services limited
- aamra pro solutions limited



SYEDA MUNIA AHMED
Director

Syeda Munia Ahmed, daughter of AHM Shafiul Islam was born in 1970. She is an M.A. in English from Dhaka University. She has also got "Special Diploma in Leadership and Diploma in Early Childhood" from Eaton house Singapore. Syeda Munia Ahmed has 21 years of teaching experience both in Bangladesh and Singapore. Syeda Munia Ahmed is also engaged in various cultural and social welfare organizations. With a higher educational background and vast experience, she is a very active Director of aamra technologies limited. She spearheads the CSR activities of ATL which includes assisting the management in identifying CSR projects and mapping the companies' contribution effectively.

Managing Director
- aamra infotainment limited
- aamra solutions limited
- aamra outsourcing limited
- aamra payment system limited
- aamra F & B Limited

Director
- aamra networks limited
- aamra technologies limited

Committee Member
- Audit and Nomination & Remuneration Committee of aamra networks limited and aamra technologies limited



FAHMIDA AHMED
Director

Fahmida Ahmed, as the Director of aamra technologies limited, plays a critical part in its operation. She brings considerable experience in marketing, branding and consumer issues to the Board. She is closely involved in the organization's strategic policies and regulations. In addition, she plays an important role in the marketing, promotional and human resource activities of aamra technologies limited. Fahmida closely works with other Directors of aamra to ensure capacity development and overall welfare of employees. She is the daughter of Late Khalid Ibrahim.

Chairman
- aamra pro solutions limited

Managing Director
- aamra infrastructure services limited

Director
- aamra networks limited
- aamra technologies limited

Committee Member
- Audit and Nomination & Remuneration Committee of aamra networks limited and aamra technologies limited



Mahbub Mustafizur Rahman
Independent Director

Mr. Mahbub Mustafizur Rahman is a well-known, revered and coveted figure in the Banking & Financial sector of Bangladesh.

Mr. Rahman, completed his MBA from the Institute of Business Administration, Dhaka University and joined Bangladesh Development Bank Limited (then named as BSRS) in 1976. During his tenure in BDBL, he was largely responsible for implementation of several critical projects and loan recovery including security enforcement. He held the position of Assistant General Manager (AGM) when he left BDBL in the year 1993. He later joined Pubali Bank in 1994 where he was responsible for wholesale, retail syndication, SME & consumer credit related operation. He retired from Pubali Bank in the year of 2011 as the Deputy Managing Director. During his illustrious professional career, he attended several overseas training in Indonesia, Nepal, Singapore and USA. Currently he is working as the Training Facilitator & Consultant, Financial Excellence Ltd.

Mr. Rahman was the Independent Director of aamra networks Limited and United Finance Ltd.

Mr. Rahman appointed as Independent Director of aamra technologies limited in late 2022. He is the chairman of Audit and Nomination & Remuneration Committee of aamra technologies limited.



MANAGEMENT DISCUSSION AND ANALYSIS

On behalf of the Management, it is indeed a great privilege for me to present to you the discussion and analysis for the year ended June 30, 2025.

The Management and Analysis have been prepared in compliance with Code no. 5 (XXV) of BSEC's Corporate Governance Code.

World Economy:

The global economy in FY 2024–25 has seen a mix of cautious optimism and a continued uncertainty. The sharp increase in tariffs and the ensuing uncertainty is contributing to a broad-based growth slowdown and deteriorating prospects in most of the world's economies. Subdued global growth prospects are unlikely to improve materially without policy actions to address increasing trade restrictions, geopolitical tensions, heightened uncertainty, and limited fiscal space. Global financial conditions have been tighter this year, on average, relative to late 2024, principally reflecting trade policy uncertainty. Most U.S. trading partners now face tariff increases ranging from 10 to 50 per cent.

In the first quarter of 2025, global trade growth jumped to 4.5 percent as firms built up inventories in anticipation of higher tariffs. Growth eased to 3.5 per cent in May and a sharper slowdown is expected over the remainder of the year. A similar trend was apparent with services trade, where growth slowed to 5 per cent year-on-year in the first quarter of 2025 about half the pace seen in 2023 and 2024. Early signs suggest the uncertain international trade environment is beginning to dampen investment. Amid trade tensions and policy unpredictability, many firms have adopted a "wait-and-see" approach, postponing or scaling back capital expenditures. In the second quarter of 2025, private investment stagnated in the United States, while gross fixed capital formation contracted in both France and Germany. Prolonged weakness would likely constrain productivity growth and erode the global economy's long-term potential.

The global disinflationary trend continues, though with notable cross-country divergence. in most other developed economies, including much of Europe, inflation has eased to around 2 per cent, supported by lower energy prices, moderating wage growth and currency appreciation. In developing economies, inflation is generally declining, with sharp reductions in several Asian countries, where rates have fallen below targets. In China, price pressures remain subdued, with consumer prices unchanged from a year ago in July. However, inflationary pressures persist in parts of Africa, Western Asia, and Latin America due to domestic cost factors, climate-related disruptions, and currency volatility.

Product specific tariffs display a similar pattern: by August 2025, the United States had imposed tariffs under Section 232 of the Trade Expansion Act of 1962 on aluminum, copper, steel, automobile and automobile parts. Ongoing section 232 investigations for potential future tariffs (on timber and lumber, semiconductors and semiconductor manufacturing equipment, pharmaceuticals, trucks, processed critical minerals, commercial aircraft, polysilicon, unmanned aircraft systems and wind turbines) add to the uncertainty.

Global supply chains are grappling with unprecedented challenges due to escalating geopolitical tensions and the intensifying impacts of climate change. Trade conflicts, particularly between major economies, have led to significant disruptions, with new tariffs and protectionist policies forcing companies to diversify their supplier bases and rethink their manufacturing strategies. Regional conflicts, such as the crisis in the Red Sea, have resulted in a 67% decrease in container ship transits compared to the previous year,

causing vessels to reroute and increasing transit times and costs. On the other hand, a weakening dollar helps dollar-denominated exports while rising import prices.

In future, the convergence of geopolitical instability and climate change is expected to continue posing significant risks to global supply chains. Businesses that proactively adapt by enhancing flexibility, investing in technology, and prioritizing sustainability will be better positioned to navigate the complexities of the global trade environment.

Bangladesh Economy

Bangladesh's economy showed signs of recovery in the latter part of FY25, with real GDP growth declining only slightly to 4.0 percent in FY25 from 4.2 percent in FY24, despite a FY25 first-quarter slump due to the student-led mass uprising. This was driven by subdued investment, high interest rates, and elevated input costs. Real GDP growth picked up in the second half of FY25, following a deceleration in the first half. Pressures in the external sector have eased, with the current account balance returning to a surplus for the first time in eight years. This improvement in external balance has been underpinned by a substantial increase in remittance inflows, resilient export performance, and budgetary support from development partners. Consequently, foreign exchange reserves—which have been on a declining trajectory in recent years have now stabilized. The exchange rate has also remained steady, notwithstanding the adoption of a more flexible exchange rate regime in May 2025. Furthermore, inflationary pressures have moderated in recent months.

Private sector credit growth fell to a 22-year low, and capital goods imports dropped significantly. Inflation, although recently showing signs of easing, stayed elevated throughout FY25. However, exports especially ready-made garments (RMGs) provided a notable boost to GDP growth. Exports benefited from favorable base effects following a sharp contraction in the previous year, a depreciation of the taka that improved price competitiveness, and resilient external demand despite episodes of domestic political unrest. RMG exports increased by 8.9 percent, while non-RMG exports also strengthened, led by leather and leather products (10.3 percent), plastic products (15.9 percent), agricultural products (2.6 percent), and footwear (25.2 percent). Despite these gains, the share of non-RMG exports in total exports remained relatively unchanged, underscoring the limited progress in export diversification. On the supply side, industrial growth improved slightly but remained below historical averages, while construction activity declined sharply. Agriculture began to recover in later quarters following early setbacks caused by flooding, and services growth was limited by slowdowns in trade, transport, and real estate.

Substantial remittance inflows and sustained export growth resulted in a current account surplus of US$149 million in FY25—the first such surplus in eight years—contrasting sharply with the US$6.6 billion deficit in FY24. Remittances increased significantly by 26.8 percent year-on year (y-o-y), and export earnings grew by 8.8 percent, driven by robust performances in RMG, leather, plastics, agriculture, and footwear. Import activity rebounded by 4.3 percent, primarily due to a pronounced rise in rice and intermediate goods imports, while imports of capital goods and machinery contracted indicating subdued private and public investment. Significant budgetary support from development partners also supported the financial account. Net Foreign Direct Investment (FDI) grew 20.1 percent to US$1.7 billion, though this remained just 0.4 percent of GDP. As a result, the overall balance of payments improved significantly, shifting from a US$4.3 billion deficit in the previous year to a US$3.4 billion surplus in FY25. This positive shift contributed to the stabilization of foreign exchange (FX) reserves. The exchange rate has remained broadly stable following the adoption of a more flexible, market-based regime in May 2025.

The investment climate has shown limited signs of improvement, as both private and public sector activities have remained subdued. Political uncertainty continues, and the law-and-order situation remains a concern, despite some progress since the first quarter of FY25. As a result, new job creation has stalled, leading to a rise in the unemployment rate. The financial sector remains vulnerable, characterized by elevated levels of NPLs and several banks requiring substantial liquidity support from the BB to sustain operations. Revenue collection has also remained weak. After the regime change in summer 2024, BB and scheduled banks started disclosing past mismanagement. To improve banks' balance sheet transparency, BB started aligning regulatory policies on NPLs, loan loss provisions, and governance with international standards, revealing previously underreported NPLs and significant undercapitalization across the banking sector. Banking sector-wide NPLs reached 24.1 percent by March 2025, far above the average for South Asian banks (excluding Bangladesh's) of 7.9 percent.

Private consumption growth remained robust, despite elevated inflation, buoyed by record remittance inflows. This resilience was reflected in the 15.3 percent increase in imports of consumer goods in FY25, which turned positive after two consecutive years contractions. Despite disruptions in industrial areas during the first half of FY25 and prevailing domestic and global uncertainties, export growth remained strong. The depreciation of the taka, sustained demand from major export markets, and a shift in garment orders to Bangladesh from some of its competitors contributed to strong exports growth. Though imports growth turned positive, the trade

deficit narrowed as the exports growth outpaced the imports growth.

Real GDP growth is projected to rise to 4.8 percent in FY26, supported by moderating inflation that bolsters private consumption. Investment is expected to improve relative to FY25 but remain subdued, reflecting election-related political uncertainty and ongoing vulnerabilities in the banking sector. Export growth should stay robust despite global tariff uncertainty. From FY27, growth is expected to accelerate with investment rebounds. The current account balance is likely to revert to a deficit as imports normalize; nevertheless, the external balance should remain supportive of a gradual buildup of foreign exchange reserves. The fiscal deficit is anticipated to remain below 5 percent of GDP, underpinned by revenue gains from reform initiatives. However, downside risks have increased materially: further banking sector weakness, heightened political instability around the election, shortfalls in reform implementation, international trade disruptions from policy uncertainty, persistent inflation, and energy supply constraints could all weigh on the economic outlook.

Digital Financial Sector

Bangladesh's digital transformation journey has been remarkable, marked by steady progress in online services, infrastructure, and citizen participation. Its rise to the 100th position in the 2025 EGDI demonstrates meaningful improvement in digital governance and inclusion. Based on Industry Sector, the Bangladesh ICT Market is segmented into Government, Banking, Financial Services, and Insurance (BFSI), Telecommunications, Retail and E-Commerce, Healthcare, and Education. At VMR, it has observed that the BFSI sector is the dominant end-user industry, commanding an estimated 21.69% of the total ICT market share in 2025, driven by mandatory regulatory compliance, the massive shift towards digital financial inclusion, and the need for enhanced security infrastructure. Key market drivers include the rapid proliferation of Mobile Financial Services (MFS), which has seen daily transaction values rise by 28% year-on-year, and the necessity for banks to adopt advanced FinTech models, core banking systems, and robust cybersecurity solutions to manage risk and serve a vast, underbanked rural population. The industry trend is characterized by intensive digitalization, leveraging technologies like AI and blockchain to streamline operations and prevent fraud, making it the highest spender on sophisticated IT services and software within the domestic market.

Financial inclusion has emerged as a cornerstone of development policy, not only as a means of economic empowerment but also as a pathway toward social equity and sustainable growth. In developing economies, expanding access to formal financial services is increasingly recognized as a vital driver of inclusive development. Financial inclusion empowers individuals to save, invest, and manage risks, thereby fostering entrepreneurship, increasing resilience, and reducing poverty.

As of March 2025, the financial inclusion landscape in Bangladesh is characterised by an extensive and growing network of bank branches, sub-branches, agent banking outlets, microfinance institutions, mobile financial services (MFS) providers, and capital market intermediaries. The expansion of digital platforms, including mobile and internet banking, alongside the proliferation of no-frill and specialized accounts, has broadened access to essential financial services for millions of individuals and businesses across the country.

BANGLADESH has made notable progress in expanding access to financial services, largely driven by mobile financial services. By January 2025, total MFS accounts reached 239.3 million, a sharp increase from the previous year. Transaction volumes grew by 32 per cent, totaling Tk 1.72 trillion. These services have become integral for remittances, bill payments, merchant transactions and the distribution of government social safety net allowances.

Rural communities — home to the majority of the population — have benefited disproportionately. Active MFS accounts increased from 29 per cent in 2019 to 54 per cent in 2024, indicating growing trust and habitual usage. For many low-income households, mobile wallets now serve as their first formal financial touchpoint. Digital banking has also expanded steadily. Internet banking usage rose from 25 per cent in 2019 to 44 per cent in 2025, accelerated by COVID-induced behavioral shifts towards contactless payments. Meanwhile, no-frill accounts — requiring only Tk 10, 50, or 100 to open — have strengthened inclusion further. These accounts now number around 28.7 million, with deposits growing by 6.68 per cent year-on-year, reflecting gradual improvements in savings behavior.

AGENT banking has become a critical bridge between formal finance and underserved populations. Of the 20,557 agent outlets nationwide, 86 per cent are located in rural areas. These outlets provide essential services such as deposits, withdrawals, remittances, and even basic credit facilities, reducing travel costs and time for rural clients. School banking programs have also contributed significantly to long-term inclusion. Currently, over 4.57 million school banking accounts are active, with more than half originating from rural institutions. These programs not only mobilize small savings but also instill financial discipline, money management skills, and digital familiarity among students from an early age.

DESPITE measurable progress, substantial gaps persist. Approximately 72 per cent of the population still lacks effective financial literacy, limiting informed usage of financial products. Women,

micro-entrepreneurs and informal workers face persistent barriers due to social norms, limited digital skills and the absence of collateral or credit histories. Infrastructure constraints remain another hurdle. Weak rural internet connectivity, high service costs, and rising cybersecurity risks undermine trust and slow the transition to fully digital financial ecosystems. Without addressing these challenges, access alone may not translate into meaningful financial empowerment.

Outlook

Bangladesh has around 120 million adults, yet only 46 million are currently covered under digital banking. It was revealed that 60% of the population remains unbanked, while 65% of bank accounts are not connected to digital banking services. Additionally, only 2.6 million bank users currently use credit cards. Bangladesh is at a critical juncture in its financial evolution. The shift to a cashless economy is no longer a distant goal but an immediate necessity. Bangladesh's robust growth narrative stalled in recent years, and substantial capital flight has weakened the financial sector's health.

Looking ahead, BFIC outlined key trends in its 'Fintech Time Machine' that projects the road ahead from 2025–2030. They said the next five years won't just transform financial services; they'll "dissolve the line between finance and life itself, making money management borderless, intelligent, sustainable, and invisible". Next year, 2026, it envisions "Cross-Border Digital Currencies." Central Bank Digital Currencies and stablecoins become standard, powering instant, low-cost global payments and reshaping remittances. Central banks, as guardians of monetary and financial stability, are uniquely positioned to champion inclusive finance. Through regulatory oversight, policy innovation, and coordination with stakeholders, they can steer the financial system to be more accessible, affordable, and responsive to the needs of underserved populations. Bangladesh Bank (BB), the country's central bank, has been at the forefront of this agenda, adopting a proactive, multidimensional approach to enhance financial inclusion since the early 2010s.

Recognizing the transformative role of finance in enabling inclusive growth, BB has launched a broad spectrum of initiatives: promoting mobile financial services (MFS), developing agent banking frameworks, expanding SME and agricultural credit through refinancing schemes, spearheading financial literacy campaigns, and crafting targeted strategies for vulnerable groups including women, youth, and climate-affected populations

Operating and Financial Performance of the Company

The financial results of the Company for the year 2025, with a comparison with 2024, are summarized below:

(BDT in millions except per share data)

	2025	2024
Revenue	302.95	636.56
Gross profit	8.51	127.22
Operating profit	(129.73)	86.70
Loss before tax	(206.15)	(7.30)
Loss after tax	(205.11)	(7.91)
Earnings per Share (EPS)	(3.17)	(0.12)

During FY 2023-24, the company generated a turnover of BDT 636.56 mn and maintained a gross profit of BDT 127.22 mn, driven by active core operations. In stark contrast, FY 2024-25 saw a catastrophic 52.41% drop in turnover to BDT 302.95 mn. This revenue evaporation decimated the company's baseline profitability, forcing gross profit down by 93.31% to a mere BDT 8.51 mn.

While FY 2023-24 concluded with a relatively manageable Loss After Tax of BDT 7.91 mn (with a Loss Before Tax of BDT 7.30 mn), the subsequent year faced an absolute financial freefall. In FY 2024-25, Loss Before Tax plummeted to BDT 206.15 mn (a 2,723.97% increase), culminating in a final Loss After Tax of BDT 205.11 mn, which represents a staggering 2,493.04% escalation in net loss year-over-year.

The fundamental driver of this year-over-year collapse was the status of the International Internet Gateway (IIG) business segment. In FY 2023-24 and earlier years, IIG was the company's operational anchor, single-handedly generating roughly 70% of total revenue. By FY 2024-25, a strict 100% regulatory capping enforced by the BTRC took effect, completely suspending all IIG operations and wiping out the company's primary income stream.

In FY 2023-24, the remaining 30% of revenue was successfully sustained by equipment sales and IT services tailored to the financial market. However, by FY 2024-25, this secondary cushion completely disintegrated. Severe investment fatigue in the financial sector led to a total drought in IT infrastructure spending, crippling the company's equipment and service sales to an excessively damaging stage.

Five years data

Particulars	FY(2024-2025)	FY(2023-2024)	FY(2022-2023)	FY(2021-2022)	FY(2020-2021)
	Taka	Taka	Taka	Taka	Taka
Fixed assets	690,138,432	764,295,387	633,340,474	488,654,511	432,542,114
Current Assets	1,859,596,526	1,988,548,379	2,437,522,492	2,562,465,470	2,406,186,290
Share Capital	647,074,420	647,074,420	647,074,420	610,447,570	581,378,640
Retained Earnings	44,952,580	256,536,651	329,149,916	357,260,961	306,974,615
Current Liabilities	1,003,147,459	1,000,511,918	1,531,804,050	1,504,525,010	1,295,589,755
Revenue	302,952,413	636,557,618	1,542,308,449	2,308,778,634	1,724,851,424
Gross Profit	8,518,689	127,217,884	216,568,776	300,456,478	243,786,754
Profit from Operation	(129,731,020)	86,708,102	114,239,644	189,626,132	147,185,808
Profit/(Los) before Tax	(206,149,478)	(7,296,467)	55,309,760	129,485,262	97,725,218
Net Profit after Tax	(205,113,327)	(7,905,823)	45,230,744	108,480,679	84,088,558
Net cash flows from operating activities	45,103,298	272,242,455	243,846,695	155,970,326	122,312, 192
Net cash flows from investing activities	(2,660,157)	-	(252,945,965)	(356,226,684)	(120,303,814)
Net cash flows from financing activities	(43,326,076)	(273,345,278)	9,717,215	200,061,627	(2,725,044)
Net Asset Value (NAV) per share	18.46	21.73	22.85	24.09	22.79
Earnings Per Share (EPS)	(3.17)	(0.12)	0.70	1.78	1.38
Net Operating Cash Flow Per Share	0.70	4.21	3.77	2.56	2.00

Ratios:

Performance Measure	Indicator Name	FY(2024-2025)	FY(2023-2024	FY(2022-2023)	FY(2021-2022)	FY(2020-2021
Liquidity Ratio	Current Ration	1.85	1.99	1.59	1.70	1.85
	Quick ration	1.11	1.24	1.06	1.15	1.26
	Time Interest Earned Ratio	1.96	0.90	1.88	3.15	3.3
	Debt to Equity Ratio	0.45	0.41	0.53	0.50	0.37
Operating Ratios	Account Receivable Turnover Ratio	0.67	0.91	1.64	2.46	1.99
	Inventory Turnover Ratio	(0.39)	0.65	1.62	2.51	1.94
	Assets Turnover Ratio	0.11	0.21	0.47	0.75	0.63
Profitability Ratios	Gross Margin Ratio	2.81%	19.99%	14.04%	13.01%	14.10%
	Operating Profit Ratio	-42.82%	9.94%	6.86%	8.21%	8.53%
	Net Profit Ratio	-67.70%	-1.24%	2.56%	4.70%	5.07%
	Return on Assets Ratio	-7.69%	-0.26%	1.20%	3.52%	3.20%
	Return on Equity Ratio	-17.17%	-0.56%	2.67%	7.38%	6.27%
	EBITDA Margin	-22.79%	39.06%	18.89%	16.25%	18.87%
Coverage Ratios	Debt to Total Assets Ratios	0.53	0.49	0.55	0.55	0.52
Cash Flow Ratios	Net Operating Cash Flow Per Share	0.70	4.21	3.77	2.56	2.00
	Net Operating Cash Flow Per Share to EPS Ratio	(0.22)	(34.44)	5.39	1.44	1.4

Discussion on few ratios:

Current Ratio (Times): While a current ratio above 1.0confirmsourabilitytosatisfyshort-termobligations, an excessively high ratio is inefficient. It indicates that the company is underutilizing its current assets, missing optimal financing opportunities, and failing to manage its working capital effectively.

Debt to Equity Ratio (Times): The Debt-to-Equity (D/E) ratio quantifies the Company's financial leverage by contrasting total liabilities with shareholder equity. Adhering to a conservative and low D/E ratio is central to our risk management strategy, particularly in navigating volatile operating environments. This prudent approach safeguards the Company's financial health, preventing heavy leverage-related pressures during unforeseen economic downturns.

Accounts Receivable Turnover Ratio: Heading into FY 2023-24, the company had achieved a few years of consistent performance, reflecting stable and predictable payment collections. In stark contrast, FY 2024-25 witnessed a considerable drop in this ratio as BTRC's abrupt suspension of the IIG business severely disrupted sales collections. Although management firmly maintains that these outstanding receivables remain fully collectible, they openly acknowledge that recovering these funds will be exceptionally difficult moving forward.

Operating Profit Ratio (%): For the first time in the company's operational history, the Operating Profit Ratio turned negative. Reversing this operational deficit will require a dual strategy; management cannot rely solely on cutting administrative expenditures and daily running expenses. Instead, stabilizing the company's core viability will demand an extraordinary, aggressive focus on fresh revenue generation to compensate for the lost segments.

Net Profit Ratio (%): The excessive drop in revenue generation has extraordinarily impacted all key performance metrics, causing a long-standing enterprise to experience a sudden operational collapseandamassivenetloss.Managementexplicitly recognizes that a continuation of this current financial pattern may attract a legitimate going concern threat to the company's future survival. Consequently, the leadership team is executing aggressive turnaround initiatives to revive turnover, with internal projections indicating that these recovery measures will soon show visible results.

Return on Equity Ratio (%): As a direct consequence ofendingtheyearwithamassivenetloss,thecompany has refrained from providing handsome returns or dividends to its shareholders. Distributing capital under these conditions would have further weakened the company's already eroded retained earnings. Management has prioritized capital preservation to protect the company's remaining balance sheet strength and fund the necessary operational turnaround.

Net Operating Cash Flows per Share (NOCFPS): Despite ending the year with a massive net loss and operating under severely challenged cash flow conditions, the company managed to deliver a positive Net Operating Cash Flow Per Share (NOCFPS). This positive metric stands out as a critical silver lining and a genuine beacon of hope for the company's revival. It demonstrates that despite severe accounting losses and operational halts, the business still retains the core underlying ability to generate positive cash from its remaining running operations, providing the essential liquidity needed to fund its turnaround strategy.

Comparison of Financial Performance in peer industry scenario: 2024

Particulars	Aamratech	adntel	agnisysl	genexil	bdcom
	Taka	Taka	Taka	Taka	Taka
Fixed assets	764,295,387	1,627,099,590	585,299,556	2,090,905,578	360,080,742
Current Assets	1,988,548,379	1,169,727,852	804,298,175	1,8439,602,528	790,603,491
Share Capital	647,074,420	646,516,660	725,561,920	1,204,500,211	570,864,990
Retained Earnings	256,536,651	961,781,562	248,011,418	1,462,243,210	225,924,781
Current Liabilities	1,000,511,918	565,995,277	193,942,025	2,754,248,079	360,599,895
Revenue	636,557,618	1,429,585,594	678,279,808	1,696,199,194	778,858,685
Gross Profit	127,217,884	541,570,142	215,741,522	797,256,046	417,135,500
Profit from Operation	86,708,102	230,575,223	102,513,452	411,735,442	81,639,696
Profit/(Loss) before Tax	(7,296,467)	208,194,491	91,414,160	321,719,858	103,188,139
Net Profit after Tax	(7,905,823)	144,301,074	83,309,511	314,471,930	50,898,827
Net cash flows from operating activities	272,242,455	333,127,748	94,881,666	253,058,335	77,373,111
Net cash flows from investing activities	-	(532,259,119)	(82,728,007)	(1,596,483,211)	(47,769,562)
Net cash flows from financing activities	(273,345,278)	135,647,294	(36,155,737)	1,321,272,591	(36,119,082)
Net Asset Value (NAV) per share	21.73	31.28	16.62	19.50	15.95
Earnings Per Share (EPS)	(0.12)	2.23	1.15	2.61	0.89
NOCFPS	4.21	5.15	1.31	2.10	1.36

Accounting Policies and Estimation for preparation of Financial Statements

In alignment with governance best practices, aamra networks limited has adopted International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS), alongside relevant local regulatory frameworks, for the preparation of its financial statements. For a granular understanding of the financial data, a detailed description of the accounting policies and management estimates applied throughout the period is comprehensively disclosed in the accompanying Notes to the Financial Statements.

Changes in Accounting Policies and Estimation

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in the preceding fiscal year, ensuring comparability across periods. Furthermore, all critical accounting estimates and underlying judgments have been formulated in strict compliance with the applicable International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS), reflecting a true and fair view of the Company's financial position.

Risk and concerns

The Board and management recognize that mitigating risk is inherent to the sustainable pursuit and achievement of the Company's strategic and operational objectives. The Board of Directors maintains ultimate oversight responsibility for the Company's risk management framework, which is strategically structured to identify, assess, prioritize, manage, and communicate corporate risks while fostering a culture of organizational integrity. In alignment with this governance model, the Board engages in regular consultations and strategic reviews with executive management to rigorously evaluate market challenges, risk exposure, corporate direction, and periodic financial performance. Concurrently, management holds direct operational accountability for the day-to-day oversight of strategic, operational, compliance, and financial risks. Management is charged with executing the Company's formal Enterprise Risk Management (ERM) program, embedding a proactive approach to risk identification and mitigation across all business units. High-priority and critical enterprise risks are addressed through institutionalized cross-functional collaboration and robust participation among the senior leadership team.

Risk Management

Operating within the highly dynamic technology sector, aamra technologies limited recognizes that risk is inherently embedded within the IT business ecosystem.Our core objective is to deliver superior, sustainable value to our shareholders by maintaining an optimal equilibrium between risk and return. We understand that robust risk governance and a well-calibrated risk-reward framework are critical cornerstones for the Company's long-term success. Consequently, our strategic business expansion and revenue-generation initiatives are continuously appraised against the risk tolerances defined within our broader corporate framework.

Among the operational variables the Company navigates, the most critical dimensions include Credit Risk, Market Risk, Operational Risk, and Technology Transformation Risk. The proactive identification, precise measurement, continuous monitoring, and structured mitigation of these specific exposures remain a primary strategic focus for the Company.

To safeguard organizational assets, our risk management architecture is engineered to anticipate vulnerabilities at both the individual transaction and macro-portfolio levels through rigorous quantitative metrics and qualitative assessments. Ultimately, our risk management strategy is anchored upon an evolving understanding of market risks, disciplined assessment methodologies, standardized measurement protocols, and continuous executive oversight to ensure timely and effective mitigation.

Principal Risks	Mitigation Action
Competition Risk	Our core ambition remains unchanged: to lead Bangladesh as the premier converged solutions provider by setting the standard for superior service. At aamra technologies limited, we are leveraging this challenging period to accelerate our operational efficiency and drive deep institutional innovation. By reinforcing our collaborations with world-class service partners, we look forward with absolute confidence to delivering the superior, tailored customer experiences our clients trust us to provide, ensuring we emerge from these headwinds stronger and more agile.
Economic Risk	To safeguard long-term financial resilience, aamra technologies limited manages financial risk through a disciplined framework of continuous operational refinement, rolling financial forecasts, and rigorous cost governance. Integrated across our diversified business units, this approach systematically optimizes cost structures by monitoring rolling forecasts against actual expenditures. This methodology enables the Company to proactively mitigate financial risks, enforce strict cost control, and prevent capital leakage.

Principal Risks	Mitigation Action
Operation Risk	Despite volatile and sluggish market conditions, aamra technologies limited remains focused on revenue enhancement, sustainable margin delivery, and strategic talent management to drive long-term growth. Supported by continuous cost governance, this approach mitigates operational risks while optimizing our cost structures. By aligning human capital with strict expenditure controls, the Company maintains the resilience needed to achieve its long-term financial goals.
People Risk	To safeguard our talent pipeline, aamra technologies limited implements rigorous, regular skills audits that establish the baseline for structured training and career development. This proactive talent management framework is designed to eliminate modern skill gaps and prepare our workforce for future technological advancements. By bridging talent development with strict cost governance, the Company ensures that our human capital remains highly efficient, agile, and aligned with our long-term revenue goals despite volatile market conditions.
Technology Risk	To efficiently mitigate technology-related risks, aamra technologies limited prioritizes strategic global collaborations and an asset-light operational model over heavy capital expenditure. By partnering with internationally reputed companies, we deliver advanced, world-class products and services tailored for the evolving financial industry. Rather than investing in proprietary infrastructure, we leverage global peering with highly infrastructure-rich partners, allowing us to absorb technological advancements rapidly while maintaining structural agility and minimizing financial exposure.
Vendor/ Supply Chain Risk	Through long-term vendor partnerships, aamra technologies limited secures substantial credit lines that optimize working capital and guarantee a seamless product supply. This strategic vendor management strategy ensures operational continuity even during volatile market conditions. By leveraging these extended credit lines, the Company minimizes immediate cash flow pressures while maintaining the supply chain resilience necessary to deliver uninterrupted services to the financial industry.
New Business Risk	By prioritizing volume-driven growth over hefty margins, aamra technologies limited serves as a dependable partner for clients facing strict budget constraints. We deliberately optimize our inventory strategy by limiting upfront product purchasing to the minimum required levels necessary to satisfy client specifications. This lean procurement approach minimizes holding costs and capital lock-up, enabling us to offer highly competitive pricing, secure a market edge, and maintain client loyalty in a cost-sensitive economic environment.

SWOT analysis

Strengths

- **35+ Years of Corporate Legacy:** Leveraging over three decades of market experience to cultivate a superior national brand value that inspires long-term institutional trust.
- **Robust National IIG Infrastructure:** Operating a resilient nationwide International Internet Gateway backbone to manage technology-related risks and guarantee exceptional service uptime.
- **Diverse FSI & Enterprise Portfolio:** Offering highly versatile products and services tailored explicitly to meet the changing demands of the Financial Services Industry and corporate sectors.
- **Deep Financial Sector Integration:** Maintaining strong, lasting relationships with the majority of scheduled banks and financial organizations to secure steady B2B revenue streams.

Weaknesses

- **Strict B2B Concentration:** Operating exclusively within the business-to-business sector with no B2C product exposure, mitigating consumer market volatility while increasing revenue reliance on corporate clients.
- **Infrastructure Dependencies:** Managing operational vulnerabilities tied to third-party infrastructure providers, such as Nationwide Telecommunication Transmission Network (NTTN) operators, which can impact service delivery timelines and quality controls.
- **Resource-Intensive Service Model:** Maintaining a premium, high-touch customer service framework that acts as a strong competitive differentiator but remains inherently expensive and labor-intensive to scale.

Strengths	Weaknesses
▪ **Adaptive Operational Innovation:** Utilizing the intrinsic ability to adapt and innovate swiftly within constantly shifting economic, technological, and regulatory landscapes. ▪ **Continuous Cost Optimization:** Running engineered programs across all business units to systematically streamline operational cost structures and protect gross margins. ▪ **Rigorous Rolling Forecasts:** Monitoring dynamic rolling financial projections against actual expenditures to eliminate budget variances and proactively flag liquidity risks. ▪ **Strict Capital Protection:** Enforcing tight management review architectures to restrict potential capital leakage and guarantee highly efficient resource allocation. ▪ **Sustainable Margin Focus:** Prioritizing volume-driven growth over hefty margins to support clients facing budget constraints while defending long-term financial targets. ▪ **Lean Inventory Procurement:** Restricting upfront product purchasing to the minimum required levels to drive down holding costs, eliminate waste, and sharpen our competitive edge. ▪ **Strategic Global Collaborations:** Onboarding world-class services through global peering with infrastructure-rich partners, avoiding heavy capital expenditures (CapEx) to mitigate asset obsolescence. ▪ **Vendor-Backed Supply Chain:** Securing substantial credit lines through long-term vendor partnerships to optimize working capital flexibility and ensure seamless product supply. ▪ **Proactive Talent Management:** Implementing rigorous, regular skills audits alongside structured training roadmaps to eliminate modern skill gaps and prepare our workforce for future technological advancements.	
Opportunities	**Threats**
▪ **Strategic Cybersecurity Expansion:** Prioritizing cybersecurity as a core growth vertical to address escalating digital threats and meet the surging demand for robust corporate defense systems. ▪ **Advanced HSM Deployment:** Capitalizing on the increased demand for Hardware Security Modules (HSM) across both scheduled banks and Non-Bank Financial Institutions (NBFIs) to secure critical financial transactions. ▪ **Cloud-Based Security Innovation:** Exploring next-generation, scalable cloud-based HSM business models to offer flexible, cost-efficient security infrastructure to the financial sector. ▪ **Utility Payment Integration:** Launching integrated digital payment solutions in direct collaboration with utility providers to expand consumer transaction ecosystems.	▪ **Regulatory Sales Ceilings:** Navigating regulatory caps imposed on IIG sales by governing bodies, which has disconnected the Company from trusted purchasers and eroded traditional market competitiveness. ▪ **Infrastructure Obsolescence Risks:** Mitigating the significant technical risks of long-term IIG business suspensions, which threaten to cause the operational obsolescence of highly sophisticated infrastructure setups. ▪ **Uncoordinated Fiscal Policies:** Navigating an uncoordinated and complex national TAX/VAT structure characterized by high tax rates and frequent double taxation that adds strain to corporate operational cost structures.

Opportunities	Threats
▪ **White-Label POS Expansion:** Evaluating the rollout of a "white-label POS" business model in the near future to empower financial institutions with customizable merchant acquiring infrastructure. ▪ **Global Strategic Alliances:** Accelerating cross-border collaborations and partnerships with internationally reputed companies and global investors to import world-class technology and optimize capital efficiency.	▪ **Grey Market Pressures:** Countering unfair competition from illegal and untaxed grey-market equipment imports that artificially deflate retail prices and lower legitimate hardware sales revenue. ▪ **Macroeconomic Headwinds:** Weathering the overall economic slowdown and inflationary shifts that constrain corporate tech spending budgets across the enterprise ecosystem. ▪ **Aggressive Marketplace Competition:** Sustaining market share within an increasingly crowded, narrow, and price-sensitive marketplace where competitors aggressively undercut margins.

Prioritizing employees

At aamra, we believe in unlocking human potential and creating next-generation opportunities for our people, businesses, and society. For over two fiscal decades, we have maintained a human-centric philosophy that values both technological innovation and personal growth. We embrace our potential to act as a force for good, ensuring that our workplace remains an environment where individuals can excel. We aim to empower our workforce with significant responsibilities, helping them discover their purpose and make a meaningful impact. Our talent strategy focuses on alignment—ensuring that our unique corporate identity perfectly balances the personal and professional expectations of our employees."

Equal-Opportunity Workplace

"Driven by our core values, our organizational culture is a key engine behind our business operations. We work consistently to sustain an inclusive and non-discriminatory workplace that champions equal opportunities for all. Through the systematic adoption of automated HR tools and processes, we continue to streamline employee engagement, talent development, and operational innovation. We are committed to maintaining a high-performance workforce by deploying consistent, best-in-class corporate policies and operational infrastructure."

Diversity and inclusion

Our strategic vision embraces an inclusive organizational culture designed to deliver significant positive impacts, particularly by sharpening the capabilities of our leaders who drive the business and strengthen our corporate ecosystem. We remain committed to providing a safe space for all employees to engage in transparent, open conversations through our Employee Support Network groups, ensuring every individual is treated fairly, equitably, and without bias.

By creating workplace conditions that value diversity, we actively promote a sustainable climate of respect, dignity, and belonging across the workforce. Furthermore, we strictly adhere to and champion diversity and inclusion legislation in both letter and spirit. We continuously seek progressive pathways to transform, elevate, and refine the overall employee experience.

Branding

The 'aamra' brand has established itself as an exceptionally reliable and trusted market leader, a milestone achieved through its long-standing business presence and an unwavering customer-centric service philosophy. Securing the prestigious Superbrands award further validates the immense strength, institutional credibility, and equity of the Company's brand value within the national economic landscape. This accolade underscores our enduring commitment to service quality, corporate governance, and continuous innovation."

Premium Positioning as a Digital Catalyst

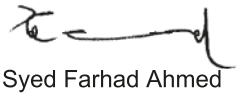
This milestone recognition firmly positions aamra technologies limited as the premier, next-generation internet connectivity and converged solutions enterprise in Bangladesh. Equipped with robust infrastructure and cutting-edge tech integration, the Company remains uniquely positioned to advise, empower, and accelerate enterprises as they successfully navigate their complex digital transformation journeys.

In Appreciation

Finally, I would like to express my sincere appreciation to our investors, clients, business partners, bankers, government institutions, and regulatory authorities for their steady support and belief in 'aamra'. I am deeply thankful to all the diligent and devoted members of the aamra companies, whose hard work and commitments have been key to our achievements. I also extend my gratitude to my colleagues on the management team and the Board of Directors, whose strong leadership and insights guided us safely through a challenging year." Looking to the Future

Looking ahead, aamra will continue to focus on staying agile, flexible, and relevant to market needs. We remain cautiously optimistic about achieving steady growth as domestic and international markets continue to digitalize rapidly. We will maintain a strict focus on delivering innovative solutions and high-quality services that improve our clients' operations and bring sustainable, long-term value to all our stakeholders.

For and on behalf of the Company,



Syed Farhad Ahmed
Managing Director & CEO
Dhaka, July 12, 2026



DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors and Management, it is indeed a great privilege for me to welcome you to the 36th Annual General Meeting of the Company. We are pleased to place herewith the Directors' Report and the Auditors' Report together with the Audited Financial Statements of the Company for the year ended June 30, 2025, for your valued consideration, adoption, and approval. These were approved by the Board of Directors on July 12, 2026.

The Directors' Report has been prepared in compliance with Section 184 of the Companies Act 1994, BSEC's Notification of 2018, the Listing Regulations of Dhaka and Chittagong Stock Exchanges, and other applicable rules and regulations. Relevant disclosures and explanations relating to certain issues have been given by the Directors, which they consider important to ensure transparency and good governance practices.

Bangladesh Economy

Bangladesh's economy showed signs of recovery in the latter part of FY25, with real GDP growth declining only slightly to 4.0 percent in FY25 from 4.2 percent in FY24, despite a FY25 first-quarter slump due to the student-led mass uprising. This was driven by subdued investment, high interest rates, and elevated input costs. Real GDP growth picked up in the second half of FY25, following a deceleration in the first half. Pressures in the external sector have eased, with the current account balance returning to a surplus for the first time in eight years. This improvement in external balance has been underpinned by a substantial increase in remittance inflows, resilient export performance, and budgetary support from development partners. Consequently, foreign exchange reserves—which have been on a declining trajectory in recent years have now stabilized. The exchange rate has also remained steady, notwithstanding the adoption of a more flexible exchange rate regime in May 2025. Furthermore, inflationary pressures have moderated in recent months.

Private sector credit growth fell to a 22-year low, and capital goods imports dropped significantly. Inflation, although recently showing signs of easing, stayed elevated throughout FY25. However, exports especially ready-made garments (RMGs) provided a notable boost to GDP growth. Exports benefited from favorable base effects following a sharp contraction in the previous year, a depreciation of the taka that improved price competitiveness, and resilient external demand despite episodes of domestic political unrest. RMG exports increased by 8.9 percent, while non-RMG exports also strengthened, led by leather and leather products (10.3 percent), plastic products (15.9 percent), agricultural products (2.6 percent), and footwear (25.2 percent). Despite these gains, the share of non-RMG exports in total exports remained relatively unchanged, underscoring the limited progress in export diversification. On the supply side, industrial growth improved slightly but remained below historical averages, while construction activity declined sharply. Agriculture began to recover in later quarters following early setbacks caused by flooding, and services growth was limited by slowdowns in trade, transport, and real estate.

Substantial remittance inflows and sustained export growth resulted in a current account surplus of US$149 million in FY25—the first such surplus in eight years—contrasting sharply with the US$6.6 billion

deficit in FY24. Remittances increased significantly by 26.8 percent year-on year (y-o-y), and export earnings grew by 8.8 percent, driven by robust performances in RMG, leather, plastics, agriculture, and footwear. Import activity rebounded by 4.3 percent, primarily due to a pronounced rise in rice and intermediate goods imports, while imports of capital goods and machinery contracted indicating subdued private and public investment. Significant budgetary support from development partners also supported the financial account. Net Foreign Direct Investment (FDI) grew 20.1 percent to US$1.7 billion, though this remained just 0.4 percent of GDP. As a result, the overall balance of payments improved significantly, shifting from a US$4.3 billion deficit in the previous year to a US$3.4 billion surplus in FY25. This positive shift contributed to the stabilization of foreign exchange (FX) reserves. The exchange rate has remained broadly stable following the adoption of a more flexible, market-based regime in May 2025.

The investment climate has shown limited signs of improvement, as both private and public sector activities have remained subdued. Political uncertainty continues, and the law-and-order situation remains a concern, despite some progress since the first quarter of FY25. As a result, new job creation has stalled, leading to a rise in the unemployment rate. The financial sector remains vulnerable, characterized by elevated levels of NPLs and several banks requiring substantial liquidity support from the BB to sustain operations. Revenue collection has also remained weak. After the regime change in summer 2024, BB and scheduled banks started disclosing past mismanagement. To improve banks' balance sheet transparency, BB started aligning regulatory policies on NPLs, loan loss provisions, and governance with international standards, revealing previously underreported NPLs and significant undercapitalization across the banking sector. Banking sector-wide NPLs reached 24.1 percent by March 2025, far above the average for South Asian banks (excluding Bangladesh's) of 7.9 percent.

Private consumption growth remained robust, despite elevated inflation, buoyed by record remittance inflows. This resilience was reflected in the 15.3 percent increase in imports of consumer goods in FY25, which turned positive after two consecutive years contractions. Despite disruptions in industrial areas during the first half of FY25 and prevailing domestic and global uncertainties, export growth remained strong. The depreciation of the taka, sustained demand from major export markets, and a shift in garment orders to Bangladesh from some of its competitors contributed to strong exports growth. Though imports growth turned positive, the trade deficit narrowed as the exports growth outpaced the imports growth.

Real GDP growth is projected to rise to 4.8 percent in FY26, supported by moderating inflation that bolsters private consumption. Investment is expected to improve relative to FY25 but remain subdued, reflecting election-related political uncertainty and ongoing vulnerabilities in the banking sector. Export growth should stay robust despite global tariff uncertainty. From FY27, growth is expected to accelerate with investment rebounds. The current account balance is likely to revert to a deficit as imports normalize; nevertheless, the external balance should remain supportive of a gradual buildup of foreign exchange reserves. The fiscal deficit is anticipated to remain below 5 percent of GDP, underpinned by revenue gains from reform initiatives. However, downside risks have increased materially: further banking sector weakness, heightened political instability around the election, shortfalls in reform implementation, international trade disruptions from policy uncertainty, persistent inflation, and energy supply constraints could all weigh on the economic outlook.

Capital Market Scenario

Bangladesh's stock market was the second worst performer among Asian frontier markets in the first half of 2025, with the benchmark index sliding and no new listings. Sri Lanka showed the best performance as its equity index had a 13.9 percent return, while Thailand is at the bottom of the ranking with its index losing more than 22 per cent.

Factors such as high interest rates, declining corporate profitability, ongoing economic and political uncertainties and the legacy of negative equity have diminished investor confidence in Bangladesh. Global aspects, notably - US tariff imposition and India-Pakistan and Iran-Israel conflicts -- also impacted Bangladesh's market sentiment. A glimmer of hope ensued soon after the political changeover in August last year only to be doused as political uncertainties have loomed centering on the next national elections.

The DSEX, the benchmark free-float weighted market index, lost 378 points or 7.25 per cent to 4,838 by June 30, while the market cap shed 8.1 per cent during the time under review. The blue-chip DS30 index, a group of 30 prominent companies, also plunged by 124 points to 1,816 while the DSES Index, which represents Shariah-based companies, fell 108 points to 1,061. Average daily turnover of the prime bourse, which means the value of shares transacted in a day, tumbled to Tk 3.84 billion, a whopping 39 per cent decline year-on-year.

Following the implementation of the market-driven system, the currency market has shown stability and inflation is steadily declining, but interest rates are still high and the number of non-performing loans has skyrocketed. There hasn't been an IPO in the main market or SME market in the past year, which hasn't happened in decades, so stock investors in the down

market haven't even had the opportunity to profit from IPOs.

The new commission is focused on bringing stability and discipline in the capital market, hence priority on bringing IPOs to the market has taken a back seat, the main problem of the stock market is that the market does not have enough investable equity. Along with ensuring transparency and accountability, companies with a good track record should be listed to restore investor confidence. Making the secondary market vibrant is one of the key tasks to create scope for new companies to raise funds through IPOs.

To address the issue of listing, the new commission has, nevertheless, established a committee and met with significant domestic and international business entities. The stocks of both local and international companies that performed well were also affected by the general negative sentiment. In the six months leading up to June, the stock values of every multinational company declined, with the exception of Heidelberg Materials and Marico. Reckitt Benckiser is the biggest loser, with a 24% loss in market value.

At least ten institutions' financial scars were discovered, causing the major banking industry to lose 8.4% throughout that period. Following the political shift last year, the interim government compelled banks to demonstrate their actual financial condition, which caused non-performing loans in the banking industry to rise dramatically to a record Tk 4.20 trillion at the end of March this year, a 130 percent year-over-year increase. The Bangladesh Bank's control over troubled non-bank financial institutions has also been strengthened. A BB plan proposes the merger or liquidation of 20 non-bank financial firms.

In its May 2025 review, the international investment research firm Morgan Stanley Capital International (MSCI) did not make any recommendations for the Bangladeshi market. The market continues to receive "special treatment". As of May of this year, the FTSE Frontier Index included just 24 DSE companies.

Deterioration of nearly all shares on the main and SME boards of the exchanges during the fiscal year under consideration. The aggressive price dilution of most scripts throughout the year was not unique to aamratech. By the end of June 30, 2025, the company's price had fallen 47.03% from Tk. 21.90 at the beginning of the year to its second-lowest point ever at Tk. 11.60. By the end of the year, aamratech market capitalization had similarly dropped from Tk. 1,378.27 mn to Tk. 763.55 mn.

Digital Financial Sector

Bangladesh's digital transformation journey has been remarkable, marked by steady progress in online services, infrastructure, and citizen participation. Its rise to the 100th position in the 2025 EGDI demonstrates meaningful improvement in digital governance and inclusion. Based on Industry Sector, the Bangladesh ICT Market is segmented into Government, Banking, Financial Services, and Insurance (BFSI), Telecommunications, Retail and E-Commerce, Healthcare, and Education. At VMR, it has observed that the BFSI sector is the dominant end-user industry, commanding an estimated 21.69% of the total ICT market share in 2025, driven by mandatory regulatory compliance, the massive shift towards digital financial inclusion, and the need for enhanced security infrastructure. Key market drivers include the rapid proliferation of Mobile Financial Services (MFS), which has seen daily transaction values rise by 28% year-on-year, and the necessity for banks to adopt advanced FinTech models, core banking systems, and robust cybersecurity solutions to manage risk and serve a vast, underbanked rural population. The industry trend is characterized by intensive digitalization, leveraging technologies like AI and blockchain to streamline operations and prevent fraud, making it the highest spender on sophisticated IT services and software within the domestic market.

Financial inclusion has emerged as a cornerstone of development policy, not only as a means of economic empowerment but also as a pathway toward social equity and sustainable growth. In developing economies, expanding access to formal financial services is increasingly recognized as a vital driver of inclusive development. Financial inclusion empowers individuals to save, invest, and manage risks, thereby fostering entrepreneurship, increasing resilience, and reducing poverty.

As of March 2025, the financial inclusion landscape in Bangladesh is characterised by an extensive and growing network of bank branches, sub-branches, agent banking outlets, microfinance institutions, mobile financial services (MFS) providers, and capital market intermediaries. The expansion of digital platforms, including mobile and internet banking, alongside the proliferation of no-frill and specialized accounts, has broadened access to essential financial services for millions of individuals and businesses across the country.

BANGLADESH has made notable progress in expanding access to financial services, largely driven by mobile financial services. By January 2025, total MFS accounts reached 239.3 million, a sharp increase from the previous year. Transaction volumes grew by 32 per cent, totaling Tk 1.72 trillion. These services have become integral for remittances, bill payments, merchant transactions and the distribution of government social safety net allowances.

Rural communities — home to the majority of the population — have benefited disproportionately. Active MFS accounts increased from 29 per cent in 2019 to 54 per cent in 2024, indicating growing trust and habitual usage. For many low-income households, mobile wallets now serve as their first

formal financial touchpoint. Digital banking has also expanded steadily. Internet banking usage rose from 25 per cent in 2019 to 44 per cent in 2025, accelerated by COVID-induced behavioral shifts towards contactless payments. Meanwhile, no-frill accounts — requiring only Tk 10, 50, or 100 to open — have strengthened inclusion further. These accounts now number around 28.7 million, with deposits growing by 6.68 per cent year-on-year, reflecting gradual improvements in savings behavior.

AGENT banking has become a critical bridge between formal finance and underserved populations. Of the 20,557 agent outlets nationwide, 86 per cent are located in rural areas. These outlets provide essential services such as deposits, withdrawals, remittances, and even basic credit facilities, reducing travel costs and time for rural clients. School banking programs have also contributed significantly to long-term inclusion. Currently, over 4.57 million school banking accounts are active, with more than half originating from rural institutions. These programs not only mobilize small savings but also instill financial discipline, money management skills, and digital familiarity among students from an early age.

DESPITE measurable progress, substantial gaps persist. Approximately 72 per cent of the population still lacks effective financial literacy, limiting informed usage of financial products. Women, micro-entrepreneurs and informal workers face persistent barriers due to social norms, limited digital skills and the absence of collateral or credit histories.

Infrastructure constraints remain another hurdle. Weak rural internet connectivity, high service costs, and rising cybersecurity risks undermine trust and slow the transition to fully digital financial ecosystems. Without addressing these challenges, access alone may not translate into meaningful financial empowerment.

Outlook

Bangladesh has around 120 million adults, yet only 46 million are currently covered under digital banking. It was revealed that 60% of the population remains unbanked, while 65% of bank accounts are not connected to digital banking services. Additionally, only 2.6 million bank users currently use credit cards. Bangladesh is at a critical juncture in its financial evolution. The shift to a cashless economy is no longer a distant goal but an immediate necessity. Bangladesh's robust growth narrative stalled in recent years, and substantial capital flight has weakened the financial sector's health.

Looking ahead, BFIC outlined key trends in its 'Fintech Time Machine' that projects the road ahead from 2025–2030. They said the next five years won't just transform financial services; they'll "dissolve the line between finance and life itself, making money management borderless, intelligent, sustainable, and invisible". Next year, 2026, it envisions "Cross-Border Digital Currencies." Central Bank Digital Currencies and stablecoins become standard, powering instant, low-cost global payments and reshaping remittances.

Central banks, as guardians of monetary and financial stability, are uniquely positioned to champion inclusive finance. Through regulatory oversight, policy innovation, and coordination with stakeholders, they can steer the financial system to be more accessible, affordable, and responsive to the needs of underserved populations. Bangladesh Bank (BB), the country's central bank, has been at the forefront of this agenda, adopting a proactive, multidimensional approach to enhance financial inclusion since the early 2010s.

Recognizing the transformative role of finance in enabling inclusive growth, BB has launched a broad spectrum of initiatives: promoting mobile financial services (MFS), developing agent banking frameworks, expanding SME and agricultural credit through refinancing schemes, spearheading financial literacy campaigns, and crafting targeted strategies for vulnerable groups including women, youth, and climate-affected populations.

Principal Business

aamra technologies limited (ATL) is a pioneering technology leader in Bangladesh, dedicated to empowering the banking and financial sectors with revolutionary hardware, software, and service solutions for close to three decades. As one of the country's first private sector licensed International Internet Gateway (IIG) service providers—whose operations currently navigate strategic adjustments due to sales suspensions imposed by the BTRC—ATL has built a comprehensive operational portfolio spanning Systems Integration, Information System Outsourcing, Core Banking Software, and advanced Storage & Networking infrastructure. Through this diversified technological ecosystem, ATL continues to drive digital transformation, mitigate sector-specific regulatory risks, and deliver critical enterprise-grade support across the national landscape.

Products and Services

aamra technologies limited has been at the forefront of technological breakthroughs of Bangladesh for over a decade. Our nationwide infrastructure and sturdy presence have helped us to ensure the best-in-class services for our clients. Throughout the years, we have built an impressive presence in internet services and the financial security industry.

A brief description of our products and services are given below:

Internet and Connectivity Services

Internet Gateway & Connectivity: aamra technologies limited (ATL) is an early private sector licensed International Internet Gateway (IIG) service provider

in Bangladesh. The company was the first to utilize bandwidth connectivity from SMW-4 and SMW-5 subsea cables to serve corporate clients requiring secure multiple-office connectivity abroad. Historically, ATL operated as the second-largest IIG operator by bandwidth consumption in the country, providing connectivity services to major foreign corporations and two out of the four national mobile telecom operators. It remains the only Bangladeshi company with an operational presence across five International Exchange Points (IXPs) and two international Points of Presence (POPs) located in Singapore (Equinix) and France (Interxion) to manage low-latency traffic, supported by a peering capacity with multiple Content Delivery Network (CDN) service providers. However, due to regulatory capping by the Bangladesh Telecommunication Regulatory Commission (BTRC), the company's IIG services have faced an operational suspension since November 2023.

Financial Service Industry Services

Core Banking Solutions: Through Infosys Finacle, aamra technologies limited is helping banks keep pace with digital transformation, offering customers convenient online and mobile banking services. aamra technologies limited (ATL) plays a vital role in enabling banks to stay competitive and meet the evolving demands of the banking sector.

Security Systems: aamra continues to protect payment data of Bangladesh Banking industry. Several banks and financial institutions have relied on ATL's Hardware Security Modules (HSMs) for comprehensive encryption and core banking needs including the central bank. We are leveraging Thales CipherTrust & Imperva to enhance data security and encryption across its technology solutions.

Card Personalizatio: aamra continues to protect the largest number of plastic cards in Bangladesh and has partnered with Matica Technologies to offer a wider range of software and hardware services for the Fintech sector.

Point of Sale (POS): aamra pioneered the POS-based payment system in Bangladesh and now commands more than 50% of the market share in this segment. In addition to traditional point-of-sale terminals, aamra has also developed and delivered systems and solutions for NFC-enabled POS solutions and Mobile POS solutions.

Utility Payment Solutions: ATL developed the first POS-based utility payment solution in the country. This infrastructure enables customers of the Dhaka Power Distribution Company (DPDC) and the Dhaka Electric Supply Company Limited (DESCO) to settle utility bills through authorized bank agent networks nationwide.

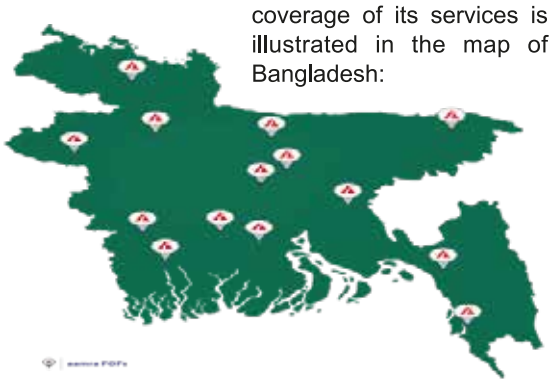
Terminal Management System: The company has implemented VHQ, a cloud-based comprehensive terminal management solution provided by global payment technology vendor Verifone, to oversee and optimize its distributed payment terminal network.

Enterprise

Server Storage System Implementation: aamra technologies limited (ATL) offers systems integration technologies encompassing database management systems, storage expansion racks, cloud computing architectures, cloud and on-premises hardware integration middleware, bespoke software development, operating systems, and specialized server architectures.

Software Defined Networking (SDN): ATL maintains a strategic partnership with HGC Global Communications Limited, enabling the delivery of extensively supported SDN services. These technical solutions are backed by an in-house team of certified network engineers holding qualifications from foremost Original Equipment Manufacturers (OEMs). The company works closely with global leaders in networking solutions, maintaining active partnerships with key OEMs including Cisco, Fortinet, Sophos, Huawei, Juniper, Dell EMC, and Vivanco.

Nationwide Presence ATL has spread its services throughout the country. The coverage of its services is illustrated in the map of Bangladesh:



Distributor of Global Brands

Aamra Technologies Limited (ATL) established its legacy as a pioneering operator of IIG (International Internet Gateway) services in Bangladesh. Demonstrating strict initial compliance with BTRC guidelines, ATL achieved the historic milestone of becoming the nation's first IIG operator to deploy 11 domestic Points of Presence (POPs). Soon after meeting those regulatory benchmarks, the company rapidly executed its next phase of network expansion by deploying 19 additional POPs, bringing the infrastructure to a total of 30 strategic domestic locations. Elevating Bangladesh's footprint on the global stage, ATL became the first domestic enterprise to establish an international POP in Marseille, France. During its operational tenure, this world-class connectivity framework was anchored by

elite Tier-1 global carriers—including GTT, Telia, NTT Communications, Tata Communications, Century Link, Level-3, Orange, and Cogent—ensuring unprecedented network reliability, redundancy, and seamless international bandwidth delivery.

ATL's presence in four major international IX;



aamratechnologieslimited(ATL)isactivelysupporting the transformation of the financial industry of Bangladesh through Finacle (a leading core banking software solution), Verifone point-of-sale, and lots of world-renowned business solutions apps



Operating and Financial Performance of the Company

The financial results of the Company for the year 2025 with a comparison of 2024 are summarized below:

(BDT in millions except per share data)	2025	2024
Revenue	302.95	636.56
Gross profit	8.51	127.22
Operating profit	(129.73)	86.71
Profit before tax	(206.15)	(7.30)
Profit after tax	(205.11)	(7.91)
Earnings per Share (EPS)	(3.17)	0.12)

During FY 2023-24, the company generated a turnover of BDT 636.56 mn and maintained a gross profit of BDT 127.22 mn, driven by active core operations. In stark contrast, FY 2024-25 saw a catastrophic 52.41% drop in turnover to BDT 302.95 mn. This revenue evaporation decimated the company's baseline profitability, forcing gross profit down by 93.31% to a mere BDT 8.51 mn.

While FY 2023-24 concluded with a relatively manageable Loss After Tax of BDT 7.91 mn (with a Loss Before Tax of BDT 7.30 mn), the subsequent yearfacedanabsolutefinancialfreefall.InFY2024-25, Loss Before Tax plummeted to BDT 206.15 mn (2,723.97% increase), culminating in a final Loss After Tax of BDT 205.11 mn, which represents a staggering 2,493.04% escalation in net loss year-over-year.

The fundamental driver of this year-over-year collapse was the status of the International Internet Gateway (IIG) business segment. In FY 2023-24 and earlier years, IIG was the company's operational anchor, single-handedly generating roughly 70% of total revenue. By FY 2024-25, a strict 100% regulatory capping enforced by the BTRC took effect, completely suspending all IIG operations and wiping out the company's primary income stream.

In FY 2023-24, the remaining 30% of revenue was successfully sustained by equipment sales and IT services tailored to the financial market. However, by FY 2024-25, this secondary cushion completely disintegrated. Severe investment fatigue in the financial sector led to a total drought in IT infrastructure spending, crippling the company's equipment and service sales to an excessively damaging stage.

Product or Segment wise performance

During the financial year 2024-25, bandwidth sales remained suspended due to regulatory restrictions. The company's alternative mainstream segments, encompassing equipment and services, generated a combined revenue of BDT 302.95 million, down from BDT 636.56 million in the preceding financial year, representing a 52.52% decrease. Within the total revenue recorded for the period, equipment sales accounted for 62.70% (approximately BDT 189.95 million), while service delivery contributed 37.30% (approximately BDT 113.00 million). All operating product segments recorded an annual performance decline compared to the previous year.

Significant deviation in operating results & significant variance between quarterly and annual results

EPS: IIG sales contributed Tk. 29.74 crore to the total income of Tk. 63.65 crore for financial year 2023-2024. Due to BTRC bandwidth capping, no IIG sales occurred after November 2023. As a result, there is no revenue from IIG sales in financial year 2024-2025, resulting in significantly reduced revenue than the previous year which also substantially reduced the earnings per share.

NOCFPS: The NOCFPS has increased because cash received from customers and other sources was more favorable than cash spent to suppliers and others.

Five years data

Key operating and financial data of the preceding 5 (five) years of the Company have been summarized on 07 page of this Annual Report.

Capital Expenditure

The Total Capital Expenditure on acquisition of Property, plant, computer applications, software and equipment of the Company amounted to BDT 2.66 million. The detailed note on acquisition of Property, Plant and Equipment is given under note no. 4 of the financial statements.

Related party transaction

Compliant steps have been taken by the Board to avoid any conflict of interests that may arise in transacting with related parties as per the definition of IAS. A statement

of related party transactions has been presented in note no. 29 on 85 page of the Annual Report.

Events occurring after the reporting date

As at the date of this report, the directors are not aware of any matter or circumstance that has arisen since the end of the year 2025 that has significantly affected or may significantly affect the operations of the Company, the results of its operations or its state of affairs, which is not already reflected in this report other than the following:

On July 12, 2026, aamra technologies recommended a 0.25% cash dividend for the General Shareholders except Sponsors and Directors. Details of the recommended dividend during the financial year are disclosed in Note 10 of the Financial Report.

Material changes after Balance Sheet date (June 30, 2025)

There have been no material changes and commitments between the end of FY25 and the date of this report, affecting the financial position of the Company.

Board Recommendation & Proposed Appropriations

The company incurred a net loss this year; therefore, no dividend can be distributed from the current year's profit. However, to maintain a consistent dividend policy for shareholders, the Board of Directors has recommended a 0.25% Cash Dividend for General Shareholders (excluding Sponsors and Directors) for the financial year ended June 30, 2025. This dividend will be paid out of accumulated retained earnings, subject to the approval of shareholders at the upcoming 36th Annual General Meeting (AGM).

The Board proposes the following appropriations for the year:

Financial Item / Appropriation	Amount (in million BDT)
Retained Earnings at the Beginning of 2025	256.54
Less: Dividend Paid for the Year 2024	(64.70)
Less: Net Loss for the Year 2025	(205.11)
Total Retained Earnings Available for Appropriation	44.95 *
Less: Proposed Cash Dividend (0.25% for General Shareholders)	(1.13)
Retained Earnings Carried Forward	43.82

Dividend

For the financial year ended June 30, 2025, the company registered a net loss of BDT (205.11) million, leaving no room for dividend distribution from current period profits. Nevertheless, with a view to maintaining a consistent dividend policy and ensuring a minimal return on the equity of general investors, the Board of Directors, in its meeting held on 12 July 2026, recommended a 0.25% Cash Dividend for the General Shareholders only (excluding Sponsors and Directors). This dividend will be funded entirely out of the company's accumulated retained earnings, subject to ultimate approval by the shareholders at the upcoming 36th Annual General Meeting (AGM).

The Board explained that the financial performance was severely impacted by a significant decrease in turnover resulting from the bandwidth capping on International Internet Gateway (IIG) operations enforced by the BTRC (Bangladesh Telecommunication Regulatory Commission). This regulatory constraint compressed revenues, causing the company to conclude the financial year in a deficit.

The Board of Directors explicitly affirms that no bonus shares or stock dividends have been declared, nor shall any be declared, as an interim dividend for this period.

Contribution to the National exchequer and the economy

During the year 2025, the company contributed a total amount of BDT 24.73 million as Corporate Tax, BDT 10.32 million as TDS and BDT 25.21 million as VAT, in total BDT 60.26 million was paid to the national exchequer

Annual General Meeting

Annual General Meeting is the biggest program for the Company in a year. All shareholders are encouraged to attend and/or participate in the AGM to deliberately give their opinion regarding any facts of the company. Shareholders can attend in person or send a proxy as their representative. The notice of the AGM and proxy form are also available for all shareholders on the official website.

The notice of the thirty-sixth Annual General Meeting is given on page 06 of this Annual Report. A summary of the agenda is given below:

Ordinary Business:

- Adoption of Directors' Report, Auditors Report and Audited Financial Statements;
- Declaration of dividend;
- Re-appointment of retiring Directors.
- Appointment of Statutory Auditors and Compliance Auditor.

Special Business: Nil

Notice of the Annual General Meeting

Notice of the thirty-sixth Annual General Meeting of the Company is given on page no 06 of the Annual Report.

Management Discussion and Analysis

A management discussion and analysis signed by the Managing Director regarding he Companies operation and position, along with a brief discussion of changes in the financial statements, has been presented on page no 14.

Directors' statement pursuant to the disclosure and transparency

The Directors confirm that to the best of each director's knowledge and belief:

- the financial statements, prepared in accordance with IAS/IFRS, give a true and fair view of the assets, liabilities, financial position and results of the Company, and
- the management report contained in the operational and financial review includes a fair review of the development and performance of the business and the position of the company, together with a description of principal risks and uncertainties that may face.
- the internal control system is properly designed, implemented, and effectively monitored.

Accounting policies and maintenance of books of accounts

The Directors consider that in preparing the Financial Statements, the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates and that the International Accounting Standards have been followed. In preparing financial statements, information has been obtained from the books of accounts, which have been maintained properly as required by the applicable rules and regulations.

Directors' responsibilities for the preparation of Financial Statements

The Directors are of the view that the Annual Report and the Company's financial statements have been prepared in accordance with applicable laws and regulations and as per the requirements of regulatory authorities. The Board confirms that a true and fair view of the state of the affairs of the Company has been ensured while preparing the Financial Statements of the Company. A statement of the Directors' responsibility in relation to financial statements has been given on page 32 of this Annual Report.

Observance of IAS, BAS, BFRS & applicable laws

The Directors have the responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and which enable the Directors to ensure that the financial statements comply with the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws. The Directors also confirm that the financial statements have been prepared in accordance with the International Accounting Standards and other applicable rules and regulations.

Fairness of the accounts

The Directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards (IFRS) and the requirements of the Companies Act, 1994. The Directors believe that the financial statements give a true and fair view of the state of the financial affairs of the Company and of its profits for the year ended June 30, 2025.

Internal control

Internal control including financial, operational and compliance controls and risk management systems, maintained by Management and that was in place throughout the financial year and up to and as of the date of this report, is adequate to meet the needs of the company in its current business environment. The Internal Audit regularly reviews the aamra technologies operations, examines the business processes, evaluates the adequacy and efficiency of financial and operating controls, and highlights significant risks. Management follow up and review the status of actions on recommendations made by the internal control. The Board reviews regular reports from management on the key operating statistics, as well as legal and regulatory matters. The Board also approves any changes or amendments to the company's policies. There are policies and procedures in place to ensure compliance with internal control and the prescribed laws and regulations. These policies and procedures are set out in the company's Standard Practice Instruction and are updated from time to time in tandem with changes to the business environment or regulatory guidelines.

Risk and concerns

The Board of Directors is in charge of determining the Company's fundamental attitude toward risk while setting out the risk principles as well as the level of risk exposure. The Board of Directors are responsible for formulating risk policies, determining methods to measure and manage risk, setting commensurate risk limits and monitoring their performance.

Fundamental principles of aamra technologies risk management philosophy are:

- Effectively managing and monitoring credit, interest rate, liquidity, market and operational risk and providing for appropriate allocation of capital among the types of risk.
- Managing risk in a forward-looking manner and identifying and analyzing risks from the beginning with the help of steering risk strategies, models and parameters.
- Creating maximum value for the shareholders, depositors, and employees in the long term
- Being financially reliable and strong and establishing business relations with the stakeholders that will last for many years by creating the image of a profound institution that will stay in business permanently

- Complying with the Companies Act, Rules and Regulations of BSEC, Listing Regulations of Stock Exchanges and other guiding principles of BSEC.

Going concern

The Board of Directors has reviewed the Company's overall business plans and strategies and is satisfied that the Company has adequate resources to continue its operations in the foreseeable future. Accordingly, the financial statements of the Company are prepared based on the going concern concept.

Directors' Responsibilities for Financial Statements

The Board is responsible for presenting a fair, balanced and understandable assessment of the Company's position and prospects as part of good corporate governance and to that end the directors confirm to the best of their knowledge that-

- the Financial Statements, prepared by the Management of the Company, present its state of affairs, the result of its operations, cash flows and changes in equity;
- proper books of account as required by the law have been maintained;
- appropriate accounting policies have been consistently applied in preparation of the Financial Statements and that the accounting estimates are based on reasonable and prudent judgements;
- the Financial Statements are prepared in accordance with IAS//IFRS;
- the Financial Statements prepared on going concern basis;
- the minority shareholders have been protected from abusive action by or in the interest of controlling shareholders acting either directly or indirectly and have effective means of redress;

Directors' Responsibility to Internal Control System

The Board of Directors are responsible for ensuring that the system of internal control is sound in design and has been effectively implemented and monitored. In this regard, the Board has taken proper steps and sufficient care in building a system of internal control, which is reviewed, evaluated, and updated regularly. The internal audit department of the Company conducts periodic audits to provide reasonable assurance that the established policies and procedures of the Company are consistently followed. The Audit Committee consists of three members from the Board of Directors. The Chairman of the Audit Committee is an Independent Director.

Corporate governance

Fundamentally, the conduct of the Company is guided by our core values, our code of ethics and a commitment to openness and transparency. ATL's Board of Directors endeavors always to provide learned and strategic direction for the Company through applying the highest standards of corporate governance practice. To this end, we comply with all reporting regulations and requirements as defined in the Code of Corporate Governance issued by the Bangladesh Securities and Exchange Commission. Strengthening the policies and procedures by accommodating the changes in legislation and perspectives is our routine practice to protect the Company from risk and introduce new policies necessary to steer the Company in the right and clear strategic direction. We work to ensure all governance matters are transparent to stakeholders as well as shareholders through channels such as the Annual General Meeting (AGM), quarterly financial statements and this annual report. The Board of Directors of the Company has always committed to maintaining and practicing an effective corporate governance structure.

Directors' meeting, attendance & remuneration

During the year ended June 30, 2025, a total of four meetings were held. During this year, all of the Directors serving on the Board attended more than 95% of the aggregate of the total number of meetings of the Board of Directors. The attendance in the Board and Committee meetings by each Director is given in Annexure-I on page 35 of this Annual Report. Please note that the amount of total remuneration which has been paid to the Directors including Independent Directors is given in Notes in the financial statements.

Directors to retire, re-appointment and biographies of the Directors

As per Article 91 of the Articles of Association of the Company, one-third of the Directors of the Company are required to retire by rotation at each Annual General Meeting (AGM). The retiring Directors are eligible to stand for re-election. In this connection, the following Directors will retire at the 36th Annual General Meeting and, being eligible, offered themselves for re-election as per Article 93 of the Articles of Association of the Company:

i) Syed Faruque Ahmed

ii) Syeda Munia Ahmed

The Nomination and Remuneration Committee reviewed the nomination of the above retiring directors and recommended the board for re-appointment. Accordingly, the board recommended re-appointment of retiring directors for re-election.

Biographies of the Directors (including retiring Directors, managing director and independent director) and the names of the Company where they have interest are mentioned in this annual report on 11 page.

Report on the compliance of the conditions of BSEC's notification

In accordance with the BSEC's Notification dated June 3, 2018, the Board of Directors are required to report on the compliance of certain conditions. The notification was issued for the purpose of establishing a framework for ensuring good governance practices in the listed companies for the interest of the investors and the capital market. The overall shareholding pattern and a statement on the compliance with the BSEC's conditions is given on Annexure-II and Annexure-III on page no. 35 and 37 respectively of this annual report.

Pattern and distribution of shareholding

As on June 30, 2025, the paid-up capital of the Company is Tk. 64,70,74,420 subdivided into 6,47,07,442 shares of Tk. 10 each, where the Sponsor Shareholders' holding is 30.01%. The overall shareholding patterns of the Company as at the end of the year 2025 are shown in Annexure-II, page 35 of this Annual Report. The distribution of shareholdings as required by the regulatory authorities is also given in Annexure-II, on page 35 of this Annual Report.

Substantial shareholdings.

BSEC's Corporate Governance Notification dated June 3, 2018 requires a listed company to disclose in the Directors' Report the list of shareholders holding ten percent or more voting interest in the Company. Shareholders who hold ten percent or above shares in aamra technologies, including the shareholding status of all sponsor shareholders as on June 30, 2025, are given in Annexure-II, page 35 of this Report.

Corporate responsibility

aamra technologies defines Corporate Responsibility as operating with integrity at all times, sustaining the Company's long-term viability while contributing to the present and future well-being of all stakeholders.

At aamra technologies, we recognize that we have certain responsibilities to our clients, shareholders, employees, and to the communities in general. But the biggest contribution of the Company is to ensure the long-term sustainability of its business.

We value our shareholders and their rights. We are always committed to our shareholders to preserve their rights and to enhance their return as much as possible. Considering this fact, the management of aamra technologies gives its best effort to:

- Keep standard operating performance that ranks among the best in the industry;
- Ensure Effective corporate governance;
- Provide Full and complete financial information;
- Give attractive dividend.

aamra technologies is committed to being an equal opportunity employer, adhering to the highest social standards; the company seeks to provide a superior working environment for its employees based on diversity and respect for the importance of the individual. Based on these aamra technologies is committed to:

- Provide a workplace in which employees are respected;
- Encourage a management style that empowers and develops employees;
- Ensure a proficient training and development program that emphasizes employees adding value;
- Measureprogress in employment practices and employee morale.

Business ethics

Our customer welfare comes first. We ensure understanding our clients' needs, extending facilities to the right clients at just terms. We care for our clients to enjoy consistent, continuous service wherever we operate. We have 24/7 dedicated customer care and also have a complaint box for taking care of customer complaints with the highest priority. All our Board, Management and employees strictly follow regulatory guidelines, instructions and all applicable laws, rules and regulations of the country.

Audit information

The Directors who held office at the date of this Director's Report confirm that:

- So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
- The Directors have taken all the steps that they themselves ought to have taken as Directors in order to make themselves aware of any relevant information and to establish that the company's Auditors are aware of that information.

Auditors

Upon the expiry of three consecutive years' term, the retiring statutory auditor, K M Hasan & Co., Chartered Accountants, became ineligible for reappointment for the FY 2025-2026. Consequently, M. Z. Islam & Co., Chartered Accountants, expressed their willingness to be appointed as the statutory auditor of the Company. In this regard, the Audit Committee scrutinized and reviewed their proposal, and subsequently recommended their appointment to the Board. Based on the recommendation of the Audit Committee, the Board of Directors accordingly recommended the appointment of M. Z. Islam & Co., Chartered Accountants, as the statutory auditor of the Company for the Financial Year 2025-2026 at a remuneration of Tk. 3,50,000 (Taka Three Lakh Fifty Thousand) only, plus VAT. This proposed appointment is subject to the final approval of the shareholders at the ensuing Annual General Meeting (AGM).

The Audit Committee scrutinized and reviewed the proposals of Reza & Associates Chartered Secretaries & Business Consultants, to be compliance auditor of the company, and recommended to the Board for appointment.

The Board, in its meeting held on July 12, 2026, also recommended that the shareholders appoint Reza & Associates Chartered Secretaries & Business Consultants at a remuneration of Tk. 25,000 plus VAT as the compliance auditor for the year 2025-2026

Credit Rating

National Credit Ratings Limited, a newly appointed credit rating firm of the company, will conduct a rating on the latest financial statements ended June 30, 2025. According to regulatory guidelines, the rating will be communicated/published to investors.

Our employees and environment

The Management of aamra technologies beliefs that Human Resources of any organization can make a difference in the industry. Considering this thought, aamra technologies recruit competent people, develops them as per the demand of the time and situation, and retains them with competitive and standard motivation, award, and retention policies and practices.

The Company is committed to creating a working environment based on the values of equal opportunity, diversity, and meritocracy. All the Company's activities arereinforcedbyitsgovernancestructure,whichcomplies with the leading codes of best practices.

With respect to issues that are relevant to its operating environment, aamra technologies promises to:

- Avoid and discourage discrimination and provide equal opportunity and respect diversity.
- Ensure frequent interaction between employees and senior Management for constructive development in systems & procedure.
- Support employee efforts to achieve a healthy work-life balance.
- Organizing Training & Seminar for employee development
- Ensuring best HR practices.
- An empowering Management style that develops employee and encourages performance.
- Aamra technologies seeks to enhance employee motivation and performance in line with Company's strategic objectives and in accordance with "aamra" brand promises: ethics, professionalism, innovation, pragmatism, team spirit and integrity.

Signing of Report

The Board in its 264th meeting held on July 12, 2026, authorized the Chairman, Mr. Syed Faruque Ahmed to sign Director's report and any addendum thereto.

Acknowledgement

We would like to acknowledge and place on record our gratitude to our valued clients, depositors and shareholdersfortheconfidenceinaamratechnologies. Our sincere appreciation to the Bangladesh Telecommunication Regulatory Commission, Bangladesh Securities and Exchange Commission, Dhaka and Chittagong Sock Exchanges, NBR, Banks and Financial Institutions, Other government bodies and statutory auditors for their constructive suggestions and cooperation. We also express our appreciation for the dedication and efforts put in by the employees at all levels of the Company.

For and on behalf of the Board,



Syed Faruque Ahmed
Chairman
Dhaka, July 12, 2026

Annexure-I

Board Meetings and Attendance by the Directors

Attendance by the Directors in the Board of Directors' Meeting in 2024-2025 is summarized below:

Sl.	Name	Number of Meeting	Number of Attendance	(%)
1	Syed Faruque Ahmed, Chairman	4	4	100%
2	Syed Farhad Ahmed, Managing Director & CEO	4	4	100%
3	Syeda Munia Ahmed, Director	4	4	100%
4	Fahmida Ahmed, Director	4	4	100%
5	Mahbub Mustafizur Rahman, Independent Director	4	4	100%

Audit Committee Meetings and Attendance by the Members

Attendance by the Members in the Audit Committee meeting in 2024-2025 is summarized below:

Sl.	Name	Number of Meeting	Number of Attendance	(%)
1	Mahbub Mustafizur Rahman	4	4	100%
2	Syeda Munia Ahmed, Director	4	4	100%
3	Fahmida Ahmed, Director	4	4	100%

NRC Meetings and Attendance by the Members

Attendance by the Members in the NRC Meeting in 2024-2025 is summarized below:

Sl.	Name	Number of Meeting	Number of Attendance	(%)
1	Mahbub Mustafizur Rahman	2	2	100%
2	Syeda Munia Ahmed, Director	2	2	100%
3	Fahmida Ahmed, Director	2	2	100%

Annexure-II

A. Shareholding position as on 30th June, 2025:

Particulars	No. of Shares	Ownership (%)
Sponsors/Directors	19,418,373	30.01%
Local Institutions	20,978,772	32.42%
Public	24,310,297	37.57%
Total	**64,707,442**	**100.00%**

B. Sponsor, Directors and Their Spouses and Minor Children

Name	Status	No. of Shareholding	%
Syed Faruque Ahmed	Chairman	6,620,623	10.24%
Syed Farhad Ahmed	Managing Director	6,620,621	10.23%
Syeda Munia Ahmed	Director	1,296,056	2.00%
Fahmida Ahmed	Director	1,296,056	2.00%
Amina Ahmed Chowdhury	Sponsor	3,585,017	5.54%
Mahbub Mustafizur Rahman	Independent Director	-	-
Their Minor Children do not have Shareholding			

Chief Financial Officer, Company Secretary & Head of Internal audit and compliance and their spouses and Minor Children:

Name	Status	No. of Shareholding	%
Md. Zahangir Alam	CFO	-	-
Md. Manirul Hossain	Company Secretary	-	-
Nanda Dulal Paul	Head of Internal Audit & Compliance	-	-
Their Spouses & Minor Children do not have shareholding			

C. Executives and their spouses and Minor Children:

Name	Status	No. of Shareholding	%
Kazi Masum Hossain	Chief Strategic Sales	-	-
Sougata Karmakar	DGM	-	-
Their spouses & Minor Children also do not have shareholding			

D. Shareholding 10% or more voting interest in the company:

Name	Status	No. of Shareholding	%
Syed Faruque Ahmed	Chairman	6,620,623	10.24
Syed Farhad Ahmed	Managing Director & CEO	6,620,621	10.23

Annexure-III

STATUS OF COMPLIANCE ON CORPORATE GOVERNANCE CODE OF BSEC

Status of compliance for the period ended 30 June 2025 of aamra technologies limited with the Conditions imposed by BSEC's Notification on Corporate Governance Code No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
1	**Board of Directors (BoD)**			
1(1)	Size of the Board of Directors (number of Board members - minimum 5 and maximum 20).	✓		
1(2)	**Independent Directors**			
1(2)(a)	"At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s):" "Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;		✓	There is 1 (one) male Independent Director in the Board. The appointment of the female Independent Director will comply in due time
1(2)(b)	**"Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director–––"**			
1(2)(b)(i)	Does not hold any share or holds less than 1% shares of the total paid-up shares of the company.	✓		
1(2)(b)(ii)	Not a sponsor of the company or not connected with the company's any sponsor/director/nominated director/shareholder/associates/sister concerns/ subsidiaries and parents or holding entities who holds 1% or more shares of the total paid-up shares of the company on the basis of family relationship and his/her family member also shall not hold said mentioned shares in the company.	✓		
1(2)(b)(iii)	Not been an executive of the Company in immediately preceding 2 (two) financial years.	✓		
1(2)(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company/ subsidiary/ associated companies.	✓		
1(2)(b)(v)	Not a member or TREC holder, director or officer of any stock exchange.	✓		
1(2)(b)(vi)	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)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or conducting special audit or professional certifying compliance of the Code.	✓		

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
1(2)(b)(viii)	Not be an independent director in more than 5 (five) listed companies.	✓		
1(2)(b)(iX)	"who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and"	✓		
1(2)(b)(X)	Not been convicted for a criminal offence involving moral turpitude.	✓		
1(2)(c)	The Independent Director (s) shall be appointed by the Board and approved by the Shareholders in the Annual General Meeting (AGM): "Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;"	✓		
1(2)(d)	Not remain vacant for more than 90 (ninety) days.	✓		
1(2)(e)	The office tenure of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	✓		
1.3	**Qualification of Independent Director**			
1(3)(a)	Shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to the business.	✓		
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 registered business association; or"	---		Not applicable
1(3)(b)(ii)	Corporate Leader: Top level executive not lower than Chief Executive Officer /Managing Director/Deputy Managing Director/Chief Financial Officer/Head of Finance or Accounts/Company Secretary/Head of Internal Audit and Compliance/Head of Legal Service or a person with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100 million or of a listed company.	✓		
1(3)(b)(iii)	"Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or"	---		Not applicable

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
1(3)(b)(iv)	University Teacher: Having educational background in economics or commerce or business studies or law.	.....		Not applicable
1(3)(b)(v)	Professional: An advocate practicing 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)	Shall have at least 10 (ten) years of experiences as mentioned in clause 1(3)(b)(1) to (v).	✓		
1(3)(d)	In special cases, the above qualifications may be relaxed subject to prior approval of the Commission.	.....		None
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director**			
1(4)(a)	Chairperson of the Board and the Managing Director of the Company shall be filled by different individuals.	✓		
1(4)(b)	The Managing Director of a listed company shall not hold the same position in another listed company.		✓	Ministry of commerce has allowed the MD to hold similar Position for another 12 associate companies
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.	✓		
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 Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	.....		No such event in the year
1(5)	**The Directors' Report to Shareholders**			
1(5)(i)	An industry outlook and possible future developments in the industry.	✓		
1(5)(ii)	The segment-wise or product-wise performance.	✓		
1(5)(iii)	Risks and concerns.	✓		
1(5)(iv)	Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin.	✓		
1(5)(v)	Discussion on continuity of an extraordinary activities and their implications (gain or loss).	✓		
1(5)(vi)	Disclosure for related party transactions.	✓		
1(5)(vii)	Utilization of proceeds from public issues, rights issues and/or any other instruments.	.....		Not applicable
1(5)(viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Share Offer, Direct Listing, etc.	.....		Not applicable

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
1(5)(ix)	Explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements.	✓		
1(5)(x)	Disclosure for remuneration paid to the directors including independent directors.	✓		
1(5)(xi)	Fairness of financial statements.	✓		
1(5)(xii)	Maintenance of proper books of accounts.	✓		
1(5)(xiii)	Adoption of appropriate accounting policies and estimates.	✓		
1(5)(xiv)	Followed IAS or IFRS as applicable in preparation of the financial statement and departure there from has been adequately disclosed.	✓		
1(5)(xv)	Internal control system is sound in design and has been effectively implemented and monitored.	✓		
1(5)(xvi)	The interest of the minority shareholders have been duly protected.	✓		
1(5)(xvii)	Going concern (ability to continue as a going concern).	✓		
1(5)(xviii)	Highlight and explain significant deviations from the last year's operating results.	✓		
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1(5)(xx)	Reasons for non-declaration of dividend.	.....		0.25% Cash Dividend only for the General shareholder except Sponsors and Director has proposed
1(5)(xxi)	No bonus share or stock dividend has been declared as interim dividend during the year.	✓		
1(5)(xxii)	Total number of Board meetings held during the year and attendance by each director.	✓		
1(5)(xxiii)	**Pattern of shareholding and name wise details (disclosing aggregate number of shares)**			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties.	✓		
1(5)(xxiii)(b)	Directors, MD, CS, CFO, HIAC and their spouses and minor children.	✓		
1(5)(xxiii)(c)	Executives(top five (5) other than mentioned 1(5)(xxiii)(b).	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest.	✓		
1(5)(xxiv)	**In case of the appointment/reappointment of a director, disclose**			
1(5)(xxiv)(a)	A brief resume of the director.	✓		
1(5)(xxiv)(b)	Expertise in specific functional areas.	✓		
1(5)(xxiv)(c)	Holding the directorship and the membership of committees of the Board other than AFL.	✓		
1(5)(xxv)	**Management's Discussion and Analysis**			

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, disclose the effects on financial results and position as well cash flows.	✓		
1(5)(xxv)(c)	Comparative analysis of financial results and position as well as cash flows for current year with immediate preceding five years.	✓		
1(5)(xxv)(d)	Compare financial results and positions as well as cash flows with the peer industry.	✓		
1(5)(xxv)(e)	Discussion on financial and economic scenario of the country and the global.	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements.	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position.	✓		
1(5)(xxvi)	Declaration on Financial Statements for the year ended on 30 June 2020 by the MD and the CFO to the Board.	✓		
1(5)(xxvii)	The report and the certificate regarding compliance of conditions of Corporate Governance Code.	✓		
1(5)(xxviii)	"The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality."	✓		
1(6)	**Meetings of the Board of Directors**			
	Meeting of the Board of Directors and record the minutes as well as keep required statutory books and records in line with the relevant provisions of Bangladesh Secretarial Standards (BSS) of ICSB .	✓		
1(7)	**Code of Conduct (CoC) for Board of Directors**			
1(7)(a)	The Board shall lay down a code of conduct, for the Chairperson of the Board, other board members and Managing Director.	✓		
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)	The composition of the Board of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	---		Not Applicable

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
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)	Submission of Minutes to the holding company.	---		Not Applicable
2(d)	Review of Minutes by the holding company.	---		Not Applicable
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	**Managing Director (MD), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)**			
3(1)(a)	The Board shall appoint a Managing Director (MD), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC).	✓		
3(1)(b)	The positions of the MD, CS, CFO, 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: "Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"		✓	Ministry of commerce has allowed the MD to hold similar Position for another 12 associate companies.
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of CFO, HIAC and CS.	✓		
3(1)(e)	With Board's approval the MD, CS, CFO and HIAC are removed from their position and immediate dissemination to the commission and stock exchanges.	--	--	No such event has occured
3(2)	The MD, CS, CFO and HIAC of the Company shall attend the meetings of the Board except such part of the meeting which involves an agenda relating to their personal matters.	✓		
3(3)(a)	**The MD and CFO shall certify to the board that they have reviewed financial statements for the year and 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.	✓		

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
3(3)(b)	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 code conduct for Board of Directors.	✓		
3(3)(c)	The certification of the MD and CFO shall be disclosed in the Annual Report.	✓		
4	**Board of Directors' Committee**			
4(i)	Audit Committee	✓		
4(ii)	Nomination and Remuneration Committee (NRC)	✓		
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.	✓		
5(1)(b)	Assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		
5(1)(c)	Responsible to the Board and the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	Shall be composed of at least 3 (three) members.	✓		
5(2)(b)	The Board shall appoint members of the 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 60 (sixty) days 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 Committee.	✓		
5(2)(f)	The quorum of the Committee meeting shall not constitute without at least 1 (one) independent director.	✓		

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
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 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 particular meeting and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	---		No such event in the year
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 statutory auditors for review of the annual financial statements before submission to the Board for approval.	✓		
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 all related party transactions.	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	✓		

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
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.	✓		
5(5)(m)	Oversee whether IPO proceeds utilized as per the published Prospectus.	---		Not applicable
5(6)	**Reporting of the Audit Committee**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)(a)	Report on conflicts of interests.	---		No such incident
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.	---		No such incident
5(6)(a)(ii)(c)	Report on suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations.	---		No such incident
5(6)(a)(ii)(d)	Report on any other matter deems necessary shall be disclosed to the Board immediately.	---		No such incident
5(6)(b)	Reporting to BSEC (If any material impact on the financial condition and results of operation, unreasonably ignored by the Board and management).	---		No such incident
5(7)	Reporting to the shareholders of Audit Committee activities, which shall be signed by the Chairperson of the committee and disclosed in the Annual Report.	✓		
6	**Nomination and Remuneration Committee (NRC)**			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board.	✓		
6(1)(b)	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.	✓		
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)	"At least 02 (two) members of the Committee shall be non-executive directors;"	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board.	✓		

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee.	✓		
6(2)(e)	Casual vacancy shall be filled by the Board within 180 days of occurring such vacancy.	--	--	No such event has occured
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 event in the year
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.	---		No such event in the year
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.	---		No such case in the year
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.	✓		
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.	✓		

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
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)(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.	✓		
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)	Disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7	**External or Statutory Auditors**			
7(1)(i)	Non- engagement in appraisal or valuation services or fairness opinions.	✓		
7(1)(ii)	Non-engagement in designing and implementation of Financial Information System.	✓		
7(1)(iii)	Non-engagement in Book Keeping or other services related to the accounting records or financial statements.	✓		
7(1)(iv)	Non-engagement in Broker-Dealer services.	✓		
7(1)(v)	Non-engagement in Actuarial services.	✓		
7(1)(vi)	Non-engagement in Internal Audit or special audit services.	✓		
7(1)(vii)	Non-engagement in any other services that the Audit Committee determines.	✓		

Status of Compliance Report *continued...*

Condition No.	Title	Compliance Status ("✓"has been put in the appropriate column) Complied	Not Complied	Remarks (If any)
7(1)(viii)	Non-engagement in audit or certification services on compliance of Corporate Governance as required under condition no. 9(1).	✓		
7(1)(ix)	Non-engagement of 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 during the tenure of their assignment; his or her family members also shall not hold any shares in the said company.	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting to answer the queries of the shareholders.	✓		
8	**Maintaining a website by the Company**			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The Company shall keep the website functional from the date of listing.	✓		
8(3)	The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	**Reporting and Compliance of Corporate Governance**			
9(1)	The Company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9(3)	The directors of the Company shall attach the compliance status in the directors' report whether the Company has complied with these conditions or not.	✓		

G. KIBRIA & CO.
CHARTERED ACCOUNTANTS

40 YEARS OF TRUSTED SERVICE

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member
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Annexure-B
[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of Aamra Technologies Ltd. on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by "**Aamra Technologies Ltd.**" for the year ended on June 30, 2025. This Code relates to the Notification No. BSEC / CMRRCD / 2006- 158 / 207 / Admin / 80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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

This is 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:

a) 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 except as specify in compliance status checklist;

b) 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;

c) 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

d) The governance of the Company is satisfactory.

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

Place : Dhaka, Bangladesh
Date: 26 October 206

Ref: GKC/26-27/M/038

G.KIBRIA & CO. Dhaka Chartered Accountant

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

Sadharan Bima Sadan (5th Floor), 24-25 Dilkusha Commercial Area, Dhaka - 1000, Bangladesh
Email: gkibria@gkibriaandco.com, kibria03@hotmail.com, Web: http://gkibriaandco.com/
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REPORT OF THE AUDIT COMMITTEE

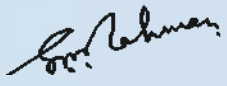
The Audit Committee is a sub-committee of the Board of Directors of the Company, and its role is to assist the Board in fulfilling their oversight responsibilities regarding the integrity of aamra technologies financial statements, risk management, internal control & compliance with legal and regulatory requirements, the external auditors' performance, qualifications and independence and the performance of the internal audit function.

The Audit Committee, in compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), is comprised of three Directors of the Board of which one is Independent Director. The Independent Director is the Chairman of the Committee. Detailed qualifications of the existing members of the Committee are set out on pages 11 of this Annual Report.

During the year 2024-2025, the Audit Committee of the Company met four times and reviewed the following:

- Reviewed the financial statements of the company for the year ended on June 30, 2024.
- Reviewed the Company's 1st Quarterly Un-Audited Financial Statements- Statement of Financial Position, Statement of Comprehensive Income, statement of Changes in Equity, statement of Cash Flows and related explanatory notes as on 30 September 2024.
- Reviewed the Company's 2nd Quarterly Un-Audited Financial Statements- Statement of Financial Position, Statement of Comprehensive Income, and Statement of Changes in Equity, statement of Cash Flows and related explanatory notes as on 31 December 2024.
- Reviewed the Company's 3rd Quarterly Un-Audited Financial Statements- Statement of Financial Position, Statement of Comprehensive Income, statement of Changes in Equity, statement of Cash Flows and related explanatory notes as on 31 March 2025.
- Recommended for appointment of External Auditors and fixation of their remuneration.
- Recommended for appointment of compliance auditor.
- Reviewed the management discussion and analysis.
- Reviewed the Internal Audit Report and Compliance plan.
- Reviewed the financial reporting process.
- Reviewed the choice of accounting policies and principles.
- Reviewed the effectiveness and independence of the statutory auditors.
- Evaluate the performance of statutory auditor.
- Reviewed 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.
- Reviewed statement of the related party transaction.
- Finalized the report of the Audit Committee.

The Audit Committee expressed its sincere thanks to the members of the Committee, Board, Management and the auditors for their support in carrying out their duties and responsibilities.



Mahbub Mustafizur Rahman
Audit Committee
July 12, 2026



REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is a sub-committee of the Board of Directors of the Company, and its role is to assist the Board in fulfilling their oversight responsibilities defined in the BSEC's Corporate Governance Code.

The NRC, in compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), is comprised of three Directors of the Board of which one is Independent Director. The Independent Director is the Chairman of the Committee.

The terms of reference of the Nomination and Remuneration Committee (NRC) have been adopted by the Board as per BSEC notification. The NRC 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 to develop policy for formal process of considering remuneration of directors, top level executives.

Mahbub Mustafizur Rahman, Chairman of the Committee is an Independent Director. Detailed qualifications of the existing members of the Committee are set out on pages 11 of this Annual Report. The Committee met twice during the year under review. The NRC of aamra technologies limited observed the following activities:

- Reviewed nomination of the directors to be re-elected upon retire by rotation.
- Reviewed the policies.
- Finalized the report of NRC.

The Nomination and Remuneration Committee (NRC) expressed their sincere thanks to the members of the Board of Directors and management of the Company for their support and co-operation.

Mahbub Mustafizur Rahman
Chairman
July 12, 2026



POLICY ON NOMINATION & REMUNERATION

Introduction

For the Board of a Company to be effective and efficient, it should comprise of individuals who have professional qualifications and proven experience in their respective fields of specialization.

The Nomination and Remuneration committee evaluates the Directors and recommends the Board for their appointment and ensures optimum composition of Board. While recommending appointment of an Individual as a Director on the Board, the committee has to review the following factors including the others:

- Diversity of the Board
- Qualification and positive attributes
- Independence of Directors (in the case of Independent Directors)

Regulatory Framework

Clause 6 (5) (b) read with the applicable Clauses of Corporate Governance Code of Bangladesh Securities and Exchange Commission require the Nomination and Remuneration Committee of a company ("NRC") to recommend to the Board of Directors a policy, relating to the appointment, removal and remuneration of the directors, top level executives and to devise a policy on Board diversity.

The said governance code also require NRC to lay down the evaluation criteria for performance evaluation of Board, its Committees and individual directors. Further, the Board of Directors is responsible for monitoring and reviewing of the Board Evaluation framework.

The Board of Directors is also required to satisfy itself that plans are in place for orderly succession for appointments to the Board and to senior management.

This nomination policy is framed as per the requirements of the aforesaid governance code.

Criteria for Board Nominations

The Nomination and Remuneration Committee (NRC) of the Board is responsible for identifying persons for initial nomination as directors and evaluating incumbent directors for their continued service. The following are the qualifications, positive attributes and independence criteria laid down by the NRC of aamra technologies limited in terms of Corporate Governance Code, Notification of BSEC and Companies Act, 1994 to be considered for nominating candidates for Board positions/appointment of directors.

Qualifications

Personal Traits

- Highest personal and professional ethics, integrity and values
- Shares the values and beliefs of the Company.
- Inquisitive and objective perspective, practical wisdom and mature judgment
- Demonstrates intelligence, maturity, wisdom and independent judgment
- Self-confidence to contribute to board deliberations, has a stature that other board members will respect his or her views.

Experience and Background

- Well accomplished in his / her respective field.
- Demonstrated success at policy-setting and strategy development levels in a large organization (such as corporation, government, academic institution or profession)
- Typically first level leadership position (i.e., Chair, MD & CEO or equivalent) or second level (i.e., COO,

CFO or other CXO's) unless the Board is seeking a particular skill set (e.g., technology, human resources management or financial expert)

- Leadership role- at the time a potential director's initial candidacy is evaluated must either be current or very fresh and recent, and incumbent directors should continue to demonstrate a sophisticated understanding and current knowledge of complex business issues
- A mastery of a broad knowledge area (e.g., engineering, finance, marketing, corporate affairs, technology, law, human resources management, executive leadership) that complements the skills of current board members and proposed board role
- Absence of adverse events (e.g., bankruptcy affiliations, disqualifications under Companies Act 1994 or other applicable laws etc.) that either disqualify or require adverse disclosures

Fit and proper

- The intangibles of demeanour, attitude and interpersonal skills that indicate the candidate will be an effective member of the board of directors "team" in a major company setting
- Should act on fully informed basis, in good faith, with due diligence and care and in the best interest of the Company and its stakeholders
- Should be able to exercise objective independent judgement on corporate affairs
- Special skills, expertise and background that contribute to the diversity of views and perspective of the board as a whole
- with respect to Directors being nominated for Independent position, the candidate should comply with the "Independence qualifications" as defined by applicable laws
- Willingness to devote sufficient time to carry out the duties and responsibilities effectively, including attendance at meetings
- Willingness to undertake appropriate induction and regularly update and refresh his/ her skills, knowledge and familiarity with the Company
- Commitment to representing the long-term interests of the shareholders and balancing the interests of stakeholders
- Willingness to challenge management in a constructive manner while working effectively as a part of a team in an environment of collegiality and trust
- Adhere to the code of conduct of the Company
- Protecting the legitimate interests of the Company, its shareholders and employees and maintain confidentiality
- Meets the age criteria and applicable tenor restrictions placed by the Board
- Absence of an unacceptable number of other board commitments
- Absence of personal and business relationships/directorship that would pose a conflict of interest to the Board position
- Absence of unfair obstruction in the functioning of the Board/Committees

Positive Attributes

The positive attributes for a director would encompass:

- Ethical Integrity & transparency
- Has/acquires sufficient knowledge in the Company's business and operations
- Demonstrate sound judgement gained through experience & expertise in management/ technical/ financial /governance or regulatory matters
- Foresight - ability to see and prepare for future, anticipate needs, opportunities and threats
- Managerial abilities required to lead and guide the management such as effective communication skills, cultural sensitivity, flexibility, team player, strategic thinking, balancing risk with opportunity, ability to juggle several variables and make complicated decisions etc.

Independence Standards

A Director is independent if the Board affirmatively determines that he/she meets the Independence criteria provided under the applicable laws. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relative to a director's independence.

Two core objectives in selecting board members and continued board service are that the skills, experiences and perspectives of the Board as a whole should be broad and diverse, and the collective talent should blend together to be as effective as possible.

Independence of Directors (only in the case of Independent Directors)

Any relationship between the Company and Directors other than in the normal course will affect the Independence of Directors in many ways. The Committee shall assure that the candidate proposed for the position of Independent Director meets the minimum criteria for Independence set out in the Corporate Governance Code of BSEC.

The principles and criteria for the director, MD & CEO, Senior Management employee remuneration policy will be annually reviewed by the Nominations and Remuneration Committee and the Board of Directors within the framework of their powers to maintain the alignment of the Company's remuneration policy with the best practices and trends in the market.

Therefore, the directors' remuneration for exercising their supervision and decision-making functions is based on the following main principles:

- The remuneration must be sufficient and conform to the directors' dedication, qualification and responsibilities but it must not compromise their independent criteria.
- The remuneration must be sufficient to attract and retain directors with the talent and profile desired by the Company.
- The remuneration must be competitive, which is achieved by establishing a remuneration package in line with market standards of comparable sectors and companies.

The MD & Chief Executive's remuneration for exercising his/her functions is based on the following main principles:

- Making sure that the compensation package can attract, retain and motivate the Chief Executive thanks to its structure and overall amount and be competitive with respect to the similar trend business standards, so that the Company can meet its strategic objectives within the increasingly competitive environment in which it operates.
- The MD & Chief Executives remuneration will necessarily be approved by the shareholders and disclosed in annual report.

The Nomination and Remuneration Committee shall recommend to the Board, remuneration by way of salary, perquisites and allowances (fixed component) and variable pay to the managing director, the whole-time director, the executive directors, the chief executive officer and other senior management employee.

The remuneration to be paid to the managing director, the whole-time director, the executive directors, the chief executive officer and other senior management employee shall be determined keeping in view the market practice, the relative performance of the Company to the industry performance and individual performance and shall be subject to approval of appropriate authorities, as and when required.

Independent and non - executive directors may be paid such sitting fees for attending the meeting of the Board and its committees, as approved by the Board time to time.



DIVIDEND DISTRIBUTION POLICY

Preamble

This policy is being adopted in compliance with Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021. According to Clause No. 1 of the aforesaid Directive, the Company (ATL) is required to formulate and disclose its Dividend Distribution Policy in its annual report and website. Accordingly the Board of Directors of the Company ('the Board') has approved this Dividend Distribution Policy for the Company at its meeting held on 28 October, 2021.

Objective

The objective of this policy is to ensure a regular dividend income for the shareholders and long term capital appreciation for all stakeholders of the Company and to strike the right balance between the quantum of dividend and amount of profits to be retained in the business for future requirements. The Board of Directors will refer to the policy while declaring/recommending dividends on behalf of the Company. Through this policy, the Company would endeavour to maintain a consistent approach to dividend pay-out plans but various factors having impact on the profits and operations of the Company will be required to be considered before recommending / declaring dividends.

The Company operates in the high potential and fast growing business segment which offers huge investment opportunities. Therefore, the retention of surplus funds for future growth will override considerations of returning cash to the shareholders. In case in future, the Company generates profit and decides to pay dividend to its shareholders, in this context, it is important to provide clarity on dividend pay-out philosophy of the Company.

Philosophy

The philosophy of the Company is to maximise the shareholders' wealth in the Company through various means. The Company believes that driving growth creates maximum shareholder value. Thus, the Company would first utilise its profits for working capital requirements, capital expenditure to meet expansion needs, reducing debt from its books of accounts, earmarking reserves for growth opportunities and thereafter distribute the surplus profits in the form of dividend to the shareholders.

Dividend

Dividend means distribution of profits, earned in the current year or earlier years, by the Company, to its shareholders in proportion to the amount paid-up on shares held by them. A Company can either declare dividend during the year, which is called interim dividend, or can declare dividend after the end of financial year, which is called final dividend.

Interim dividend can be declared by the Board of Directors during the financial year by passing a resolution at its meeting. Final dividend is recommended by the Board of Directors for approval by the shareholders at the annual general meeting.

This policy applies to declaration of interim dividend and recommendation of final dividend by the Board:

- no divided shall be paid other than out of profits of the year or accumulated profits of earlier financial years or any other undistributed profits
- the shareholders who shall be entitled to such dividend, if recommended
- the decision about recommending or not

recommending dividend and entitlement for such dividend, if recommended, shall be taken after considering the interim dividend already distributed and cannot be changed prior to holding of the annual general meeting

- no dividend shall be declared out of the capital reserve account or the revaluation reserve account or any unrealized gain or out of profit earned prior to the incorporation of the company, if any, or through reducing paid-up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance

The Board if deemed fit may capitalize the profits of the company by issuing fully paid-up bonus shares. Provided that in case of declaration of stock dividend for the year, the company shall consider the proportion of Cash and Stock or Bonus prescribed by the Finance Act, the bonus shares shall be recommended out of accumulated profit or share premium and shall explain the reason for recommending stock dividend and utilization of such retained amount as capital (stock dividend) shall be disclosed in the annual report. The bonus shares shall be issued having justified reasons including the company's BMRE (Balancing, Modernization, Rehabilitation and Expansion) or any of its components. The Company shall disclose the following while disseminating Price Sensitive Information in this regard:

a) the reasons for declaration of bonus shares and utilization of such retained amount as capital;

b) the bonus shares is declared out of accumulated profit or share premium;

c) the bonus shares is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the company or through reducing paid up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.

The Company shall follow the guidelines/steps time to time prescribed by the regulators while recommending stock dividend.

Dividend Decision

Dividend for the year shall be decided by the Board of Directors considering various statutory requirements, financial performance of the company and internal and external factors enumerated below. However, the Company shall distribute not less than 30% of its Profit after Tax as dividend (interim and final together).

a) Internal factors

- Current year's profits and future outlook for the Company and the industry
- Liquidity position of the Company
- Investment plans
- Working capital requirements
- Past dividend pay-out trends of the Company
- Rate of growth in net profits and turnover during the preceding three financial years
- Likelihood of crystallization of any of Company's contingent liabilities
- Such other parameters as may be considered appropriate by the Board of Directors from time to time

b) External factors

- Prevailing legal requirements, regulatory conditions or restrictions laid down under the Applicable Laws including tax laws;
- Dividend pay-out ratios of companies in the same industry.

The Board may decide not to recommend/ pay any Dividend during a financial year in the following circumstances:

- In the event of loss or inadequacy of profit;
- Where Company needs to conserve its profits/ surplus funds for business plans and other exigencies;
- Non availability of surplus cash and liquid funds;
- Such other circumstances where Board is of the opinion to not declare/ pay any Dividend.

Utilisation of retained earnings

Subject to applicable regulations, the Company's retained earnings shall be applied for:

- Business expansion and up-gradation - Expansion and modernization of infrastructure facilities, product development, market expansion, business promotion and related activities
- Payment of Dividend
- Issue of Bonus shares
- Investments and new business opportunities
- Meeting financial emergencies and other contingencies
- Any other purpose as may be deem proper by the Board

Payment of Dividend

The Company shall pay off the annual or final dividend to the entitled shareholders within 30 (thirty) days of approval. The Interim dividend shall pay off within 30 (thirty) days from Record Date.

Cash dividend shall be distributed in the following manner and procedures:

- An amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account within 10 (ten) days of declaration of cash dividend by the Board

- The Company shall pay off cash dividend directly to the bank account of the entitled shareholders, as per CDS database on record date, through Bangladesh Electronic Funds Transfer Network (BEFTN)
- Upon receiving the claim on cash dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, the Company shall pay off such cash dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN
- In case of non-availability of bank account information or if not possible to distribute cash dividend through BEFTN, the Company shall issue dividend warrant and shall send it by post to the registered address of the shareholders
- The Company shall pay off cash dividend to non-resident shareholders or foreign portfolio investor through the security custodian in compliance with the rules or regulations in this regard
- The Company after disbursement of cash dividend shall send through email a dividend notice to the shareholder containing the bank details, date of transfer, applicable tax deducted at source, net dividend amount etc.

Stock dividend shall directly credit to the BO account of the entitled shareholders as per CDS database on record date within 30 (thirty) days of approval subject to clearance of the Securities and exchange Commission, Stock exchange(s) and the Central Depository Bangladesh Limited (CDBL).

The Company shall follow the provisions of প্রবিধান 46 the ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, 2003 for issuance of bonus shares.

The Company shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and the Suspense BO Account shall be held under Block Module. Any corporate benefit in terms of shares accrued on such undistributed or unclaimed stock dividend or bonus shares shall be credited to the Suspense BO Account.

The Company shall, upon receiving application from the shareholders and after proper verification of identity and entitlement, credit the bonus shares lying with the Suspense BO Account to the BO account of the shareholder, within 15 (fifteen) days of receiving application with an intimation to the Bangladesh Securities and Exchange Commission (BSEC) and Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

Any voting rights on such undistributed or unclaimed stock dividend or bonus shares shall remain suspended till the rightful ownership claim of the shareholders is established.

Unclaimed or unpaid cash dividend and stock dividend

The Company shall not forfeit any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force. The unclaimed dividend for a period of three years from the date of declaration/approval shall be transferred by the Company to the Capital Market Stabilization Fund in accordance with the Bangladesh Securities and Exchange Commission's notification in this regard. After transfer of the unclaimed dividend, the Company may recommend the fund manager for payment of dividend within 15 days of receiving a valid claim.

Disclosures

The Company shall maintain detailed information of unpaid or unclaimed cash dividend and rationale thereof, as per BO account (number-wise or name-wise or folio number-wise) of the shareholders, and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/annually) as a separate line item 'Unclaimed Dividend Account. The Company shall publish the year-wise summary of its unpaid or unclaimed cash dividend along with the dividend compliance report in the website.

The Company shall place this policy on its website and shall also disclose the same in its Annual Report.

Dividend distribution compliance report

The Company shall submit a dividend distribution compliance report to BSEC, DSE & CSE in the prescribed format issued by the regulator(s) within the stipulated time of completion of dividend distribution to the entitled shareholders.

Classes of shares

As on the date of this Policy, issued, subscribed and paid-up share capital of the Company consist of only Equity Shares of face value of Tk. 10/- each. There is no other class of shares.

Review and amendment of policy

This Policy shall be subject to periodical review by the Board.

DECLARATION BY CEO AND CFO

July 12, 2026

The Board of Directors
aamra technologies limited

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

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

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

We have reviewed the financial statements for the year ended on June 30, 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.

There are, to the best of knowledge and belief, no transactions entered 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. Zahangir Alam
Chief Financial Officer

Syed Farhad Ahmed
MD & CEO

KMHCO.
SINCE1984

কে. এম. হাসান এন্ড কোং
K. M. HASAN & CO.
Chartered Accountants

Hometown Apartments (8th & 9th Floor)
87, New Eskaton Road, Dhaka-1000
Phone: 58311559, 9351564, 9351457
Fax: 88-02-9345792
E-mail: info@kmhasan.com.bd
website: www.kmhasan.com.bd

McMillan Woods International
Professionalism at the forefront

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF aamra technologies limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of aamra technologies 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 significant accounting policy information.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, 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, 2020 and other applicable laws and regulations.

Basis for Qualified Opinion

1.We were unable to obtain sufficient appropriate audit evidence regarding the completeness and accuracy of Trade and Other Payables due to the absence of external balance confirmations from BTRC and BTCL. Accordingly, we were unable to determine whether any adjustment to the financial statements was necessary.

2.As disclosed in Note 18, the Company has not deposited the applicable dividend tax with the relevant tax authority. In addition, the Company did not properly deduct applicable tax and VAT on purchases during the year as required under the applicable tax laws of Bangladesh. Consequently, the financial statements are materially misstated due to the non-recognition of the related tax liabilities.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to Note 3.16 of the financial statements, which describes the significant decrease in the Company's turnover for the year ended 30 June 2025 due to continued sanctions imposed by the Bangladesh Telecommunication Regulatory Commission (BTRC) on International Internet Gateway (IIG) sales. As disclosed in the note, IIG sales typically account for approximately 70% of the Company's total turnover, and the sanctions have had a material impact on the Company's operations during the year. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the 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, we do not provide a separate opinion on these matters. In addition to the matters described in the Basis for Qualified Opinion section, we have determined the matters described below to be the key audit matters to be communicated in our report. Key audit matters for the audit of the financial statements are as under:

KEY AUDIT MATTER	How our audit addressed the key audit matter
Revenue	
At the year ended 30 June 2025, the company's reported total revenue of Tk. 302,952,413 (BDT 636,557,618 for the year ended 30 June 2024). Revenue is measured net of trade discount and VAT. Time of revenue recognition is matter. The revenue may overstate for the early recognition of revenue to achieve the desire result.	We have tested the design and operating effectiveness of key controls focusing on the following: • Policy of revenue recognition: • Issuance of VAT challan; • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition. Our substantive procedures in relation to the revenue recognition comprises the following:

	• Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period; • VAT is correctly dealt with; Critically assessing manual journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting Standards.
Details of Revenue are shown in Notes 21.00	
Property, Plant & Equipment (PPE)	
The Company's PPE balance as at 30 June 2025 was BDT 690,138,432, (BDT 764,295,387 as at 30 June 2024). This represents 27.98% of Total Assets of the Company (27.57% of the Company as at 30 June 2024). There is estimation performed by management in regards to Asset useful life. Based on the requirement of estimates and the fact that this is a major asset category, this was determined to be a key audit matter.	Our audit procedures included: • Obtain an understanding of Company's Internal controls, systems and processes around PPE. • Performed discussions with management to understand their process of determining asset useful life • We performed PPE additions procedures by obtaining supporting documentation, invoices, and delivery information as well payments support. • We performed reasonability of depreciation expenses charged by management to ensure accuracy and occurrence. • We performed discussions with management and performed other corroborating procedures to ensure management's assumptions around impairment were reasonable.
Details of Property, Plant & Equipment (PPE) are shown in Note 4.00.	
IT systems and controls	
	We performed audit procedures to assess IT systems and controls over financial reporting, which included the following: • Tested sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access, system change management and computer operations; • Assessed the management's evaluation of access rights granted to applicants relevant to financial accounting and reporting systems, and tested resolution of a sample of exceptions and some IT General Controls. • Tested sample of specific application controls for key financial reporting controls. • In addition, we also reviewed IT Governance of the Company on a sample basis.
Valuation of inventory	
The balance of inventory of the Company at the year-end 30 June 2025 was Tk. 744,394,234 (BDT 751,871,833 30 June 2024). Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for slow-moving or obsolete items.	We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by: • evaluating the design and implementation of key inventory controls operating across the Company in respect of inventory management; • to attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness, of data; • to review the inventory costing procedures and methodology.

	• comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; • reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and • Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow- moving/obsolete stock are valid and complete.

Details of Inventories are shown in Notes 6.00

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. We obtained Director's Report, Management Discussion and Analysis, five years financial information, and Corporate Governance report prior to the date of this auditors' report, and the remaining components of the Annual Report is expected to be made available to us after that date.

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

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

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of financial statements in accordance with IFRSs, the Companies Act 1994, The Securities and Exchange Rules 2020 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 the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, 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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020 and other applicable laws and regulations, we also report the following:

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

Place: Dhaka, Bangladesh
Dated: 12 July 2026

Hedayet Ullah FCA
Senior Partner (Enrollement No. 0281)
For. K. M. HASAN & CO.
Chartered Accountants
DVC No: 2607130281AS349449

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

aamra technologies limited

Statement of Financial Position

As at 30 June 2025

	Notes	30-Jun-25	Amount in Taka 30-Jun-24
Assets:			
Non-Current Assets			
Property, Plant & Equipment	4	690,138,432	764,295,387
Intangible Assets	5	15,532,260	19,415,325
		705,670,692	**83,710,712**
Current Assets			
Inventories	6	744,394,234	751,871,833
Trade & Others Receivables	7	398,909,913	511,436,908
Advances, Deposits & Prepayments	8	705,954,165	714,018,489
Cash & Cash Equivalents	9	10,338,214	11,221,149
Total Current Assets		**1,859,596,526**	**1,988,548,379**
Total Assets		**2,565,267,218**	**2,772,259,091**
Equity and Liabilities:			
Equity attributable to shareholders			
Share Capital	10	647,074,420	647,074,420
Share Premium	11	502,608,496	502,608,496
Retained Earnings	12	44,952,580	256,536,651
Total Equity		**1,194,635,496**	**1,406,219,567**
Non-Current Liabilities			
Long Term Loan (Non-Current Portion)	13.1	336,532,005	331,067,479
Deferred Tax Liability	14	30,952,258	34,460,127
Total Non-Current Liabilities		**367,484,263**	**365,527,606**
Current Liabilities			
Short Term Loan	15	65,376,090	129,560,343
Long Term Loan (Current Portion)	13.2	136,018,631	118,293,153
Trade & Others Payable	16	729,611,952	634,604,517
Advance Against Sale	17	7,250,000	71,206,464
Other's Liabilities	18	43,765,370	28,247,405
Provision for Income Tax	19	10,330,401	9,178,449
Unclaimed Dividend Account	20	10,795,015	6,656,099
		1,003,147,459	**1,000,511,918**
Total Liabilities		**1,379,631,722**	**1,366,039,524**
Total Equity and Liabilities		**2,565,267,218**	**2,772,259,091**
Net Asset Value Per Share (NAVPS)	**27.05**	**18.46**	**21.73**

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

Chairman | Managing Director & CEO | Director | Chief Financial Officer | Company Secretary

Signed in terms of our report of even date annexed.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Hedayet Ullah FCA
Senior Partner (Enrollement No. 0281)
For. K. M. HASAN & CO.
Chartered Accountants
DVC No: 2607130281AS349449

Place: Dhaka, Bangladesh
Dated: 12 July 2026

aamra technologies limited

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2025

			Amount in Taka
	Notes	30 June 2025	30 June 2024
Revenue	21	302,952,413	636,557,618
Cost of goods & service sold	22	(294,433,724)	(509,339,734)
Gross Profit		**8,518,689**	**217,253,084**
Operating expenses	23	(138,249,709)	(130,544,981)
Operating Profit/ (Loss)		**(129,731,020)**	**86,708,102**
Other income	24	41,607	44,501
Net profit/ (loss) before financial expense		**(129,689,413)**	**86,752,603**
Financial expenses	25	(76,460,065)	(94,049,069)
Net profit/ (loss) before WPPF		**(206,149,478)**	**(7,296,467)**
Workers Profit Participation Fund (WPPF)		-	-
Net profit/ (loss) before tax		**(206,149,478)**	**(7,296,467)**
Provision for Income tax:			
Current Tax	19.1	(2,471,718)	((1,319,766)
Deferred tax	14	3,507,868	710,408
		1,036,151	**(609,356)**
Net profit/ (loss) after tax		**(205,113,327)**	**(7,905,823)**
Other Comprehensive Income		-	-
Total Comprehensive Income		**(205,113,327)**	**(7,905,823)**
Earnings Per Share (Per Value Tk. 10.00)	**27.1**	**(3.17)**	**(0.12)**

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

Chairman | Managing Director & CEO | Director | Chief Financial Officer | Company Secretary

Signed in terms of our report of even date annexed.

Place: Dhaka, Bangladesh
Dated: 12 July 2026

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Hedayet Ullah FCA
Senior Partner (Enrollement No. 0281)
For. K. M. HASAN & CO.
Chartered Accountants
DVC No: 2607130281AS349449

aamra technologies limited

Statement of Changes in Equity

For the year ended 30 June 2025

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at 01 July 2024	647,074,420	502,608,496	256,536,651	1,406,219,567
Profit/(Loss) during the year	-	-	(205,113,327)	(205,113,327)
1% Cash Dividend for the year 2024	-	-	(6,470,744)	(6,470,744)
Balance as at 30 June 2025	**647,074,420**	**502,608,496**	**44,952,580**	**1,194,635,496**

For the Year Ended June 30, 2024

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at 01 July 2023	647,074,420	502,608,496	329,149,916	1,478,832,832
Profit/(Loss) during the year	-	-	(7,905,823)	(7,905,823)
10% Cash Dividend for the year 2023	-	-	(64,707,442)	(64,707,442)
Balance as at 30 June 2024	**647,074,420**	**502,608,496**	**256,536,651**	**1,406,219,567**

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

Chairman | Managing Director & CEO | Director | Chief Financial Officer | Company Secretary

Signed in terms of our report of even date annexed.

Place: Dhaka, Bangladesh
Dated: 12 July 2026

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Hedayet Ullah FCA
Senior Partner (Enrollement No. 0281)
For. K. M. HASAN & CO.
Chartered Accountants
DVC No: 2607130281AS349449

aamra technologies limited

STATEMENT OF CASH FLOWS

For the year ended 30 June 2025

Particulars	Notes	30 June 2025	30 June 2024
			Amount in Taka
Cash flow from operating activities			
Cash received from customers & other		351,564,551	1,026,080,006
Cash paid to suppliers & other		(162,130,785)	(613,491,362)
Operating expenses paid		(57,549,531)	(56,936,263)
Advance income tax paid	8.01	(10,320,872)	(12,764,527)
Financial expenses paid		(76,460,065)	(70,645,399)
Total Cash Flow from operating activities (A)	28	**45,103,298**	**272,242,455**
Cash flow from investing activities			
Acquisition of fixed assets		(2,660,157)	-
Total Cash Flow from investing activities (B)		**(2,660,157)**	**-**
Cash flow from financing activities			
Dividend Paid		(2,331,828)	(64,231,268)
Short-Term Loan (Paid)/Received		(64,184,253)	(219,726,592)
Long-Term Loan (Paid)/Received		23,190,005	10,612,583
Total Cash Flow from financing activities (C)		**(43,326,076)**	**(273,345,278)**
Net cash inflow/ outflow (A+B+C)		**(882,935)**	**(1,102,823)**
Cash & cash equivalent at the beginning of the year		11,221,149	-
Cash & cash equivalent at the end of the year		**10,338,214**	**11,221,149**
Net Operating Cash Flow Per Share (NOCFPS)	**27.04**	**0.70**	**4.21**

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

Chairman | Managing Director & CEO | Director | Chief Financial Officer | Company Secretary

Signed in terms of our report of even date annexed.

Place: Dhaka, Bangladesh
Dated: 12 July 2026

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

aamra technologies limited
Notes to the Financial Statements
As at and for the year ended 30 June 2025

1. Reporting Entity

1.1 Company Information
aamra technologies limited was incorporated in Bangladesh under The Companies Act, 1913 on 14 March 1990 vide registered No. C 19428 (198) / 90 as a private limited Company. The Company was converted to a public limited Company on November 30, 2009 under The Companies Act 1994.

1.2 Registered Office
The registered office of the Company is located at BTA Tower (10th Floor), 29 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213. The Business office of the Company is located at Safura Tower (9th Floor), 20 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213.

1.3 Nature of Business
aamra technologies limited provides comprehensive IT solutions services including Systems Integration, Information Systems Outsourcing, Core Banking Software & Switching Solution supply, implementation & maintenance.

aamra technologies limited also provides Bandwidth under IIG license vide no.BTRC/LL/IIG(I) aamra 2012-1 date 12-04-2012.

The Company became listed with Dhaka & Chittagong Stock Exchange in 2012 and subscription for IPO opened on April 04, 2012. The Company's shares were officially floated from July 04, 2012.

2. Basis for Preparation

2.1 Statement of Compliances
These financial statements have been prepared on a historical cost basis, except where specific IFRS standards require fair value measurement, and have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), and comply in all material respects with the applicable IFRS standards, IAS interpretations, and the requirements of the Companies Act, 1994. The disclosures are made in accordance with IAS 1 (Presentation of Financial Statements) using the accrual basis of accounting, except for cash flow information.
The Company is also required to comply with the following major legal provisions in addition to the Companies Act, 1994 and other applicable laws and regulations.

1. The Securities & Exchange Commission Rules, 2020;
2. The Bangladesh Telecommunication Act, 2001;
3. The Income Tax Act, 2023;
4. The Value Added Tax and Supplementary Duties Act, 2012;
5. The Value Added Tax and Supplementary Duties Rules, 2016;
6. The Custom Act, 1969;
7. Bangladesh Labour Act, 2006 Amended in 2013 and
8. Bangladesh labour Rules, 2015.

2.2 Presentation of Financial Statements
As per IAS 1: Presentation of Financial Statements, a complete set of financial statements comprises:

- a statement of financial position as at 30 June 2025;
- a statement of profit or loss and other comprehensive income for the year ended 30 June 2025;
- a statement of changes in equity for the year ended 30 June 2025;
- a statement of cash flows for the year ended 30 June 2025;
- Notes, comprising a summary of significant accounting policies and other explanatory information and comparative information.

2.3 Date of Authorization
The financial statements were authorized for issue by the Board of Directors on 12 July 2026 for publication.

2.4 Reporting Period
The financial period of the Company covers one year from 01 July 2024 to 30 June 2025 and is followed consistently.

2.5 Functional and Presentation Currency
The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the Company's functional currency. All financial information presented have been rounded off to the nearest Taka except where indicated otherwise.

2.6 Use of Judgements Estimate
Preparation of financial statements requires Management to make judgments, estimates and assumptions that affect the reported amount

of assets and liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

2.7 Basis of measurement

The financial statements have been prepared on a historical cost basis, except for inventory, trade receivables and contingent consideration that have been measured at fair value.

2.8 Comparative Information and Re-Arrangement Thereof

Comparative information has been disclosed in respect of the year for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the year have been re-arranged wherever considered necessary to ensure better comparability with the current year.

2.9 Going Concern

The Company has adequate resources to continue in operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the Financial Statements.

2.10 Accrual Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis of accounting except for cash flow information. The items of assets, liabilities, equity, income and expenses have been recognized when they satisfy the definitions and recognition criteria applicable for these elements as mentioned in the Framework.

2.11 Materiality and aggregation

These financial statements present separately each material class of similar items. Dissimilar nature or function items are presented separately unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

2.12 Offsetting

The Company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

3. Significant Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in these financial statements. The amendments to IAS 1 and IFRS Practice Statement 2, effective from 1 January 2023, require entities to disclose material accounting policies rather than their significant accounting policies, although the amendments did not result in any changes to the accounting policies.

3.1 Current vs Non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in the normal operating cycle;

- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or,
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period;
- All other liabilities are classified as non-current;
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.2 Property, Plant & Equipment (PPE)

(i) Recognition and Measurement

The cost of an item of Property, Plant and Equipment is recognized as an asset if, and only if, it is probable that the future economic benefits associated with the item can be measured reliably. Property, Plant and Equipment are stated at historical cost less accumulated depreciation in compliance with the requirements of IAS 16 - Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets

to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

(ii) Subsequent Costs

Subsequent to initial recognition, cost of replacing part of an item of Property, Plant and Equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. All other repair and maintenance expenses are charged in the statement of profit or loss and other comprehensive income as they are incurred.

(iii) Depreciation

Depreciation is charged to write-off the cost of Property, Plant & Equipment less any residual value, over the year of their expected useful lives, in accordance with the provisions of IAS 16- Property, Plant and Equipment. Any acquisitions during the year are depreciated on monthly basis. Depreciation is calculated at the following rates on reducing balance basis.

Items	Rate (%)
Furniture & Fixture	10%
Office Equipment	10%
Interior Decoration	10%
Computer Equipment's	25%
Motor Vehicle	10%
Equipment for R & D	10%
Data Center	10%
Infrastructure Equipment	10%
ERP & Inventory Software	20%

(iv) Derecognition

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in profit or loss.

3.3 Capital Work in Progress (CWIP)

Capital work in progress represent the cost incurred for acquisition and/or infrastructure equipment items of Property, Plant and Equipment that are not ready for use which is measured at cost. No depreciation is charged capital work in progress. CWIP is transferred to the appropriate PPE category when the asset is available for use. Borrowing costs directly attributable to qualifying CWIP are capitalized.

3.4 Right on use of asset

The company has complied with International Financial Reporting standards IFRS(16): Lease and accordingly accounted for asset under appropriate head. All rental agreements entered into by the Company has termination clauses which allow both the lessee and the lessor to terminate the agreement without permission from the other party with no penalty and insignificant notice period (up to 3 months). Due to the presence of these clauses, the contracts are not considered "enforceable" under the definition of IFRS 16 Paragraph B34. As a result, the contracts do not fall under the requirements of IFRS 16 and therefore does not create any Right-of-use Assets.

3.5 Intangible Assets

Intangible assets i.e., Accounting Software as shown in note - 5 are stated at cost less amortization value. Cost represents cost of acquisition and include installation cost and other directly attributable cost. Amortization of Intangible assets are charged as full month basis from following their acquisition date. Amortization rates for intangible assets are 20% under IAS 38: Intangible assets.

3.6 Inventories

Inventories are valued in accordance with IAS 2: "Inventories" i.e. at cost or estimated net realizable value whichever is lower. Inventories are stated at cost because of net realizable value is higher than Cost.
Inventories are valued in accordance with IAS 2 at the lower of cost and estimated net realizable value. Cost is determined using the weighted average cost formula. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and selling expenses. Write-downs to net realizable value and inventory losses are recognized as an expense in the period in which they occur.

3.7 Financial Asset

Financial assets not classified as at fair value through profit or loss, are assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.
Non-financial Assets

The carrying amount of the non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the assets' recoverable amounts are estimated. For intangible assets that have indefinite lives, recoverable amount is estimated at each reporting date. An impairment loss is recognized if the carrying amount of an asset or its cash generating unit (CGU) exceeds its estimated recoverable amount.

3.8 Trade and Other Receivables

Trade and other receivables are recognized at cost which is fair value of the consideration given for them.

Trade and other receivables are initially recognized at the transaction price (which is the fair value of the consideration given). Subsequently, they are measured at amortized cost using the effective interest method, less impairment losses.

The Company applies the simplified approach to providing for expected credit losses (ECL) as prescribed by IFRS 9, which permits the use of lifetime expected loss allowance for all trade receivables. The expected loss rates are determined based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The loss allowance is presented as a deduction from the gross carrying amount of the receivables.

3.9 Advance, Deposit & Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deduction, adjustment or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measure at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.10 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash at banks on current and deposit accounts which are held for the purpose of meeting short term cash commitments rather than for investment or other purposes.

3.11 Share Capital

Ordinary shares are classified as equity. Paid up share capital represents total amount contributed by the shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings.

In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.12 Interest - bearing borrowings

Interest- bearing bank loan and overdrafts are recorded at the amount of proceeds received, net off transaction costs. Borrowing costs directly attributable to the acquisition and construction of plant and equipment are capitalized as part of the cost of those assets, until such time as the assets is ready for their intended use in accordance with "IAS - 23". All other borrowing costs are charged to the statement of profit or loss and other comprehensive income as an expense in the period in which they are incurred.

3.13 Trade and Others Payable

Trade & Other Receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition trade & other receivables are measured at amortized cost using the effective interest method, less any bad debts provision.

3.14 Provision, contingent liabilities and contingent assets

The preparation of financial statements in conformity with IAS-37 Provision, 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. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates. In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations:

- When the Company has a present obligation as a result of past event.

- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

- Reliable estimates can be made of the amount of the obligation.

3.15 Income Tax

(i) Current Tax

Provision for current tax has been made as per rates prescribed in Finance Act 2024 and the Income Tax Act 2023 and the Income Tax Ordinance, 1984 (Whereas applicable) on the

taxable profit made by the Company after considering taxable add or backs of income and disallowances or allowances of expenditure as per income tax laws in compliance with IAS-12 "Income Taxes". The corporate income tax return has submitted for assessment year 2025-2026.

(ii) Deferred Tax

Deferred tax (asset)/liability is calculated in accordance with IAS-12. Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences. The Company has made adequate provision for deferred tax for the year 2025.

3.16 Revenue

Revenue is recognized in accordance with IFRS 15: Revenue from Contracts with Customers using the following 5-step process:

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

Revenue from Contracts with Customers, revenue receipts from customers against sales and services are recognized when products and services are provided to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

The Company's turnover decreased significantly for the fiscal year ending June 30, 2025, as a result of the BTRC's continued sanctions on IIG sales, which typically account for about 70% of total turnover. However, the Company is working diligently to overcome the issues with BTRC and resume IIG sales as soon as possible.

3.17 Operating Segment

That engage in business activities from which it may earn revenues and incur expenses. (Including revenue and expenses relating to transactions with other components of the same entity);

Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance; and for which discrete financial information is available.

3.18 Earnings Per Share (EPS)

EPS has been calculated in compliance with the requirements of IAS 33: Earnings Per Share is calculated dividing the basic earnings by the weighted average number of ordinary shares are held during the year. EPS for the comparative period is restated, where applicable due to the effect of bonus issue.

3.19 Foreign Currency Transaction

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the dates of transactions in accordance with IAS-21 (the effects of changes in foreign exchangerates). Monetary assets and liabilities denominated in foreign currencies at reporting date are reconverted at rates ruling at the balance sheet date. All exchange differences are charged/ credited to statement of Profit or Loss and Other Comprehensive Income.

3.20 Number of Employees

The number of employees is engaged for the year who received a total remuneration of Taka 36,000 and above was 95. None of them were receiving below Taka 3,000 per month.

3.21 Statement of Cash Flows

The Statement of Cash Flows has been prepared in accordance with the requirements of "IAS 7: Statement of Cash Flows" using direct method as well as in the indirect method for operation cash flow.

3.22 Events After Reporting Period

Tn accordance with IAS 10 Events After the Reporting Period, the Company distinguishes between adjusting events and non-adjusting events. Adjusting events are those that provide evidence of conditions that existed at the end of the reporting period, and the Company adjusts the amounts recognized in its financial statements to reflect such events. Non-adjusting events are those that are indicative of conditions that arose after the reporting period, and the Company does not adjust the amounts recognized in its financial statements for such events but discloses the nature of the event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if the event is material. The Company evaluates all events up to the date the financial statements are authorized for issue, which is 12 July 2026.

The Board of Directors in its 260th meeting held on 12 July 2026 recommended 0.25% cash dividend for the year ended 30 June 2025. This will be placed to the shareholders in the 36th Annual General Meeting (AGM) for their approval.

Dividend declared after the balance sheet date has not been classified as liability at the balance sheet date as does not constitute present obligation under IAS-37.

3.23 Related Party Disclosures

The Company carried out a number of transactions with related parties in the normal course of business and on arm's length basis. The information as required by IAS 24: Related party Disclosures have been disclosed in note-29 to the financial statements.

3.24 Employee Benefits

The Company has provided the following benefits for their employees:

(a) Defined Contribution Plan

The Company previously maintained a provident fund for its employees, which was governed by the rules of a recognized contributory provident fund scheme. As of July 01, 2023 the provident fund has been closed by the trustee as per DEED of TRUST clause 37 and 249th board meeting was held on Sunday, January 29, 2023.

(b) Insurance Scheme

Employees of the Company are covered under group life insurance scheme & Medical Insurance.

(c) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A provision is recognized for annual leave encashment based on the latest basic salary.

3.25 Workers' Profit Participation Fund

Regarding establishment of WPPF under the labour law the board approved and implemented the application of WPPF from 1st July 2022.

As the Company couldn't manage to make payment to employees within the time frame specified by section 234 (b) of the Bangladesh Labour Act 2006, it is now compelled to pay employees with relevant interest in accordance with section 240(3).

3.26 Compliance with Financial Reporting Standards as applicable in Bangladesh subject to departure

IFRS No.	IFRS Title	Compliance Status
1	First-time adoption of International Financial Reporting Standards	Not Applicable
2	Share-based Payment	Not Applicable
3	Business Combinations	Not Applicable
4	Insurance Contracts	Not Applicable
5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	Financial Instruments: Disclosures	Complied
8	Operating Segments	Complied
9	Financial Instruments	Complied
10	Consolidated Financial Statements	Not Applicable
11	Joint Arrangements	Not Applicable
12	Disclosure of Interests in other Entities	Not Applicable
13	Fair Value Measurement	Complied
15	Revenue From Contracts with Customers	Complied
16	Leases *Note as per IFRS -16 Paragraph B -34.	Not Applicable

IAS No.	IAS Title	Compliance Status
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
19	Employee Benefits	Complied
20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
26	Accounting and Reporting by Retirement Benefit Plans	Complied
27	Separate Financial Statements	Not Applicable
28	Investments in Associates and Joint Ventures	Not Applicable
29	Financial Reporting in Hyperinflationary Economics	Not Applicable
32	Financial Instruments: Presentation	Complied
33	Earnings per Share	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
38	Intangible Assets	Complied
40	Investment Property	Not Applicable
41	Agriculture	Not Applicable

		Amount in Taka	
		30 June 2025	30 June 2024
4.00	**Property, Plant & Equipment**		
	Furniture & Fixture	1,324,262	1,471,402
	Office Equipment	2,520,822	1,699,438
	Interior Decoration	4,542,991	3,267,406
	Computer Equipment	1,605,353	2,140,471
	Motor vehicle	684,987	761,097
	Equipment for R & D	4,940,525	5,489,472
	Data Center	25,858,393	28,731,548
	Infrastructure Equipment	648,661,098	720,734,553
		690,138,432	**764,295,387**
	* Details of Property, Plant & Equipment are shown in Annexure- A		
	Cost Value of Assets		
	Opening balance	1,543,375,054	1,343,665,254
	Add : Addition during the year	2,660,157	199,709,800
	Less: Adjustment during the year	-	-
		1,546,035,211	**1,543,375,054**
	Accumulated Depreciation :		
	Opening balance	779,079,666	710,324,780
	Add : Depreciation during the year	76,817,113	68,754,886
	Less: Adjustment during the year	-	-
		855,896,779	**779,079,666**
	Written Down Value	**690,138,432**	**764,295,387**
5.00	**Intangible Assets**		
	ERP & Inventory Software	15,532,260	19,415,325
		15,532,260	**19,415,325**
	Details of Intangible Assets are shown in the Annexure-A		
	Cost Value of Assets:		
	Opening balance	210,090,535	210,090,535
	Add : Addition during the year	-	-
	Less: Adjustment during the year	-	-
		210,090,535	**210,090,535**
	Accumulated Amortization		
	Opening balance	190,675,210	185,821,379
	Add : Amortization during the year	3,883,065	4,853,831
	Less: Adjustment during the year	-	-
		194,558,275	**190,675,210**
	Written Down Value	**15,532,260**	**19,415,325**

Amount in Taka

6.00 Inventories

	Qty	30 June 2025	30 June 2024
Cisco Juniper Products	-	-	11,094,817
Hypercom	28075	111,435,374	103,676,576
NBS spare parts	1613	63,065,165	64,648,855
Software	171	235,604,623	235,604,623
Sun Spare	479	334,289,072	336,846,962
	30,338	**744,394,234**	**751,871,833**

'Above inventories are in good and saleable condition and can be used in the operation if necessary. The management of the company believe that all these inventories are realizable at least equal to its' carrying amount or reimbursement form the respective suppliers through returning the inventories to the suppliers when necessary.

7.00 Trade & Other Receivables

Trade and Other Receivables	398,909,913	511,436,908
	398,909,913	**511,436,908**
Aging Schedule of Trade Receivable:		
Below 30 days	86,761,552	111,235,792
Within 31-60 days	91,815,828	117,715,809
Within 61-90 days	100,648,219	129,039,697
Within 91 -120 days	4,603,760	5,902,417
Within 121 -150 days	5,634,549	7,223,977
Within 151 -180 days	11,217,349	14,381,609
Within 181 -270 days	10,361,952	13,284,915
Within 271 -1 year	16,656,498	21,355,066
Above 1 year	71,210,207	91,297,626
	398,909,913	**511,436,908**

8.00 Advances, Deposits & Prepayments

Advance & Deposit Against Office Rent		1,012,000	1,012,000
Deposit for Telephone		2,288,560	2,288,560
VAT Deduction at Source		578,227	578,227
Advance Income Tax (AIT)	(Note 8.01)	288,257,959	279,256,853
Bank Guarantee & Performance Security	(Note 8.02)	103,938,532	107,458,059
Advance Against Expenses	(Note 8.03)	309,878,887	176,585,474
		705,954,165	**714,018,489**

8.01 Advance Income Tax (AIT)

Opening Balance	279,256,853	273,050,093
Add: Addition during the year	10,320,872	12,764,528
Less: Adjustment During the year	(1,319,766)	(6,557,768)
	288,257,959	**279,256,853**

			Amount in Taka	
			30 June 2025	30 June 2024
8.02	**Bank Guarantee & Performance Security**			
	Al Arafah Islami Bank Ltd		709,000	209,000
	Bangladesh Army		875,000	875,000
	Bangladesh Bank		372,500	372,500
	Bangladesh Submarine Cable Company Limited		67,123,130	67,123,130
	Bangladesh Telecommunication Communication Limited		24,264,029	24,264,029
	Bangladesh Telecommunication Regulatory Commission		23,000	23,000
	Bangla phone		185,000	185,000
	Bank Asia Limited		32,000	32,000
	Biman BD Airlines		5,346	5,346
	Bkash		-	211,372
	BRAC Bank Ltd		282,500	282,500
	Central Depository Bangladesh Limited		400,000	400,000
	Commissioner of Customs		4,642,437	4,642,437
	Dutch Bangla Bank Limited		130,000	105,000
	Exim Bank		-	100,408
	Fiber @ home Ltd		1,092,500	1,092,500
	Hotel Saint Martin Ltd.		100,000	100,000
	IFIC Bank Ltd		210,115	10,000
	Islami Bank Bangladesh Limited		764,150	882,275
	Mutual Trust Bank Limited		436,125	436,125
	NCC Bank Limited		280,000	280,000
	NRB Commercial Bank Ltd.		25,000	25,000
	Prime Bank Limited		7,000	7,000
	Pubali Bank ltd.		4,125	908,088
	Robi Axiata		100,000	100,000
	Shakti Foundation		55,000	55,000
	Sonali Bank Limited		174,500	174,500
	Southeast Bank Ltd.		123,800	123,800
	The City Bank Ltd		722,250	2,202,250
	Titas GAS Trasmission		450,000	-
	Trust Bank Ltd		-	1,655,775
	United Commercial Bank Limited		350,025	350,025
	Warehouse Rent		-	225,000
			103,938,532	**107,458,059**
8.03	**Advance Against Expenses**			
	Advance to Suppliers		274,740,148	288,286,051
	Prepayment Expenses		35,138,739	35,138,739
			309,878,887	**323,424,790**
9.00	**Cash and Cash Equivalents**			
	Cash in Hand		2,808	44,285
	Cash at Bank	(Note 9.01)	5,144,406	6,413,152
	Balance with capital market stabilization fund		5,191,000	4,763,712
			10,338,214	**11,221,149**
9.01	**Cash at Bank:**			
	Standard Chartered Bank			
	Branch Name : Banani Branch			
	A/C#01-1309303-01		4,648	4,648
			4,648	**4,648**

		Amount in Taka
Mercantile Bank Limited	**30 June 2025**	**30 June 2024**
Branch Name : Banani Branch		
A/C#110611125633131	476,509	24,237
	476,509	**24,237**
Janata Bank Ltd		
Branch Name : Banani Branch		
AC#010015384185	4,175	4,980
	4,175	**4,980**
BRAC Bank Limited		
Branch Name : Banani Branch		
A/C No.- 1507200398915001	11,514	11,514
	11,514	**11,514**
Dhaka Bank Limited		
Branch Name : Banani Branch		
A/C No.- 2061002742	825	1,210
A/C No.- 2061004383	-	645
A/C No.- 2061501872	314,507	311,378
	315,332	**313,233**
Dutch Bangla Bank Limited		
Branch Name : Banani Branch		
A/C No.- 103110112051	50,655	50,655
A/C No.- 10311054559	351,210	64,188
A/C No.-10311028506	18,067	288,881
	419,932	**403,724**
The City Bank Limited		
Branch Name : Principal Branch		
A/C No.- 2921274263001	330,127	330,852
A/C No.- 5121274263001(USD)	74,828	74,828
A/C No.- 5121274263002(GBP)	21,750	21,750
A/C No.- 5121274263003(EUR)	33,725	33,725
A/C No.- 1101127576001	140,051	624,400
A/C No.-01127576005	5,081	5,771
	605,562	**1,091,326**

The company has three foreign currency accounts (USD,GBP and EUR) mentioned above with The city Bank Ltd.

Eastern Bank Limited		
Branch Name : Banani Branch		
A/C No.- 1161350064323	63,795	294,293
	63,795	**294,293**
Bank Asia Limited (Banani branch)		
A/C No.- RQ- 0124200021	486	486
A/C No.- 01233053048	-	50,709
A/C No.-01236050613	-	575
	486	**51,770**
Shahjalal Islami Bank Limited		
Branch Name : Banani Branch		
A/C No-4013-11100000978	6,487	424,089
A/C No-4013-11100005958	4,852	2,231,746
A/C No-4013-11100005990	5,880	483
A/C No -4013-13100000904	-	5,343
A/C No-4013-13100000938	3,310	4,893
A/C No-4013-13100000947	2,873	4,313

		Amount in Taka
	30 June 2025	30 June 2024
A/C No-4013-13100000973	3,932	5,854
A/C No-4013-13100000988	973,306	976,694
A/C No-4013-13100000966	2,923	4,362
A/C No-4013-13100001013	462,072	482,529
A/C No-4013-13100001013	39,362	-
	1,504,993	**4,140,305**
IFIC Bank		
Branch Name : Banani Branch		
A/C No.-0220070419041	5,717	-
	5,717	**-**
Mutual Trust Bank		
Branch Name : Banani Branch		
A/C No.-00340320000262	11,427	73,967
	11,427	**73,967**
NCC Bank Ltd		
Branch Name: Banani Branch		
AC#050-0210007713	1,674	1,516
	1,674	**1,516**
NRB Bank Ltd		
AC No.-1022010063304	-	275
	-	**275**
Islami Bank BD Ltd.		
A/C#20503910100023005	1,697,660	10,395
	1,697,660	**10,395**
Commercial Bank of Ceylon		
AC#1818004004	20,983	(13,033)
	20,983	**(13,033)**
Total	**5,144,406**	**6,413,152**

10.00 Share Capital

This is made up as follows

Authorized Capital

100,000,000 shares @ Tk. 10 each	**1,000,000,000**	**1,000,000,000**

Issued, Subscribed & Paid up Capital

The Board of Directors in its 260 th meeting held on 12 July 2026 recommended 0.25% cash dividend for the year ended 30 June 2025. This will be placed to the shareholders in the 36th Annual General Meeting (AGM) for their approval.

64,707,442 Shares @ Tk 10 each fully paid up	647,074,420	647,074,420
	647,074,420	**647,074,420**

The detail of shareholding positions are as follows

Percentage of shareholding positions

Name of shareholders	% of holders		2024-25	2023-24
	2024-25	2023-24		
Sponsor	30.01%	30.01%	19,418,373	19,418,373
Institutions	32.42%	34.79%	20,978,772	22,510,657
General Public	37.57%	35.20%	24,310,297	22,778,412
Total	**100.00%**	**100.00%**	**64,707,442**	**64,707,442**

Amount in Taka

	30 June 2025	30 June 2024

Classification of shareholders by range of numbers held

Class Interval	No of Shareholders		Paid up Shares	Paid up Shares
	2025	2024		
00001-10000	7357	7718	9,239,682	8,958,763
10001-20000	234	225	3,345,823	3,240,940
20001-30000	77	74	1,900,132	1,813,251
30001-40000	44	34	1,529,699	1,184,881
40001-50000	25	20	1,186,373	932,643
50001-60000	26	21	1,429,509	1,147,672
60001-70000	11	11	711,243	704,897
70001-80000	11	9	841,307	673,631
80001-90000	7	5	589,957	427,007
90000-1000000000	77	85	43,933,717	45,623,757
Total	**7,869**	**8,202**	**64,707,442**	**64,707,442**

As per the consent letter of Securities and Exchange Commission Ref # SEC/CI/IPO-151/2011-1125 dated March 04, 2012 aamra technologies limited raised additional capital by issuing 21,572,000 share at a rate Tk. 24.00 each (Including Tk. 14.00 per share as premium) through Initial Public Offer (IPO).Every member of the company holding equity shares have votes in proportion to his share in paid up equity capital of the company.

Year-wise break-up of share capital

Year	Status	% of Bonus Share	Addition of Share	Paid-up Share	Paid-up Capital Amount
2012	Bonus	20% (B)		41,946,512	419,465,120
2013	Cash & Bonus	10%(B) , 5% (C)	8,389,302	50,335,814	503,358,140
2014	Cash	10% (C)	5,033,581	55,369,395	553,693,950
2015	Cash	10% (C)	-	55,369,395	553,693,950
2016	Cash	10% (C)	-	55,369,395	553,693,950
2017	Cash	10% (C)	-	55,369,395	553,693,950
2018	Cash	10% (C)	-	55,369,395	553,693,950
2019	Cash	5%(B), 5% (C)	2,768,469	58,137,864	581,378,640
2020	Cash	10% (C)	-	58,137,864	581,378,640
2021	Cash	5%(B), 5% (C)	2,906,893	61,044,757	610,447,570
2022	Cash	6%(B), 6% (C)	3,662,685	64,707,442	647,074,420
2023	Cash	10% (C)	-	64,707,442	647,074,420
2024	Cash	1% (C)	-	64,707,442	647,074,420

11.00 Share Premium

	502,608,496	**502,608,496**

The Share Premium has been utilized in accordance with the provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect.

The share premium balance had arisen during IPO issue @14 per share in the year 2012. The balance share premium after adjusting IPO issue cos has been carried forwarded since then.

12.00 Retained Earnings

Opening balance	256,536,651	329,149,916
Add: Net profit/ (loss) after tax for the year	(205,113,327)	(7,905,823)
Less : Dividend for the year	(6,470,744)	(64,707,442)
	44,952,580	**256,536,651**

13.00 Long Term Loan

Bangladesh Finance Limited	24,063,422	24,388,347
Lanka Bangla Finance Ltd.	241,859,707	216,252,913
NCC Bank Limited	59,563,766	52,149,651
IPDC Factoring	44,942,942	-
Dhaka Bank Limited	32,512,909	-
Commercial Bank of Ceylon PLC	-	69,878,979
Bank Asia Ltd	69,607,890	86,690,743
	472,550,636	**449,360,632**

		Amount in Taka
	30 June 2025	30 June 2024
13.01 Long Term Loan (Non-Current Portion)		
Bangladesh Finance Limited	18,004,142	18,329,067
Lanka Bangla Finance Ltd.	176,866,507	168,630,376
NCC Bank Limited	37,163,102	39,124,035
Commercial Bank of Ceylon PLC	-	48,238,419
IPDC Factoring	38,434,504	-
Dhaka Bank Limited	28,199,340	-
Bank Asia Ltd	37,864,410	56,745,583
	336,532,005	**331,067,479**
13.02 Long Term Loan (Current Portion)		
Bangladesh Finance Limited	6,059,280	6,059,280
Lanka Bangla Finance Ltd.	64,993,200	47,622,537
NCC Bank Limited	22,400,664	13,025,616
Commercial Bank of Ceylon PLC	-	21,640,560
IPDC Factoring	6,508,438	-
Dhaka Bank Limited	4,313,569	-
Bank Asia Ltd	31,743,480	29,945,160
	136,018,631	**118,293,153**
14.00 Deferred Tax Liability		
Opening balance	34,460,127	35,170,535
Addition/Adjustment during the year	(3,507,868)	(710,408)
	30,952,258	**34,460,127**
Deferred Tax Expenses/(Income)		
Carring amount of Assets		
Property Plant and Equipment	690,138,432	764,295,387
Intangible Assets	15,532,260	19,415,325
Accounting base Assets	**705,670,692**	**783,710,712**
Tax Base Assets		
Property Plant and Equipment	554,308,118	613,308,366
Intangible Assets	13,796,983	17,246,228
Tax Base Assets	**568,105,101**	**630,554,595**
Taxable Temporary difference	**137,565,591**	**153,156,118**
Effective Tax Rate	22.5%	22.5%
Deferred Tax (Assets)/Liability	30,952,258	34,460,127
Opening deffered Tax	34,460,127	35,170,535
Provision made for current year	**3,507,868**	**710,408**

To find out the tax base value of Property, Plant and equipment depreciation rates of major portion of assets have been reduced resulting increased written down value of assets and also reduction of temporary difference.

15.00 Short Term Loan		
Eastern Bank Limited	62,093,621	61,817,780
Shahjalal Islami Bank	-	1,078,329
The City Bank Limited	3,285,691	-
Lanka Bangla Finance PLC	(3,222)	(405,386)
Work Order Finance (SJIBL)	-	67,069,619
	65,376,090	**129,560,343**
16.00 Trade & Others Payable		
Trade & Others Payable Except BTRC (Note: 16.01)	632,111,187	537,103,752
Payable to BTRC for Revenue Sharing (Note: 16.02)	97,500,765	97,500,765
	729,611,952	**634,604,517**
16.01 Trade & Others Payable Except BTRC	**632,111,187**	**537,103,752**

			Amount in Taka
		30 June 2025	30 June 2024
16.02 Payable to BTRC for Revenue Sharing			
Bandwidth sales during the year		-	312,366,448
Less : Value Added Tax (VAT)		-	14,874,593
Net Revenue during the year		**-**	**297,491,855**
Revenue sharing during the year		-	34,211,563
Opening balance		**97,500,765**	**162,521,290**
Less : Payment & Adjustment made to BTRC		-	99,232,088
		97,500,765	**97,500,765**
17.00 Advance Against Sale			
aamra networks limited		3,500,000	3,500,000
Trust Bank Limited		-	33,115,500
The City Bank Limited		3,750,000	34,590,964
		7,250,000	**71,206,464**
18.00 Other's Liabilities			
Salary & Allowances		5,300,114	8,912,718
Provident Fund		3,081,247	7,641,388
Audit & Tax Consultancy Fee		370,000	341,500
Bad Debts provision		18,589,326	2,181,287
Tax and VAT payable		13,659,195	9,170,513
Provision for WPPF		2,765,488	2,765,488
		43,765,370	**31,012,894**
19.00 Provision for Income Tax			
Opening balance		9,178,449	14,416,452
Add : Addition during the year (Note 19.01)		2,471,718	1,319,766
Less : Paid / Adjusted during the year		(1,319,766)	(6,557,768)
		10,330,401	**9,178,449**
19.01 Provision for Current Tax			
Taxable revenue	Note: 21	247,171,774	219,960,945
Allowable cost of goods sold:			
Taxable Cost of goods sold	Note: 22	(228,121,210)	(196,323,951)
Add: Excess taxable depreciation		2,870,581	2,066,349
Total Allowable cost of goods sold		**(225,250,629)**	**(194,257,602)**
Gross profit		21,921,145	25,703,342
Allowable Administrative cost:			
Allowable Administrative expense	Note: 23	(111,146,732)	(21,792,349)
Add: Excess taxable depreciation		12,719,946	1,091,022
Total Allowable Administrative cost		**(98,426,786)**	**(20,701,328)**
Allowable Other income		41,607	44,501
Allowable Finance cost		(62,397,654)	(28,280,914)
Profit before corporate Tax		(138,861,687)	(23,234,398)
Tax applicable Rate(Minimum tax 1% and 22.5%)		2,471,718	1,319,766
Total Current Tax payable		**2,471,718**	**1,319,766**
20.00 Unclaimed Dividend Account			
Opening balance		6,656,099	6,179,926
Add : Addition during the year		6,470,744	64,707,442
Less : Payment during the year		(2,331,828)	(64,231,269)
		10,795,015	**6,656,099**

	Amount in Taka	
	30 June 2025	30 June 2024
Unclaimed Dividend Account Breakup is as Bellow:		
Cash Dividend 2013	591,021	591,021
Cash Dividend 2014	682,105	682,105
Cash Dividend 2015	552,008	552,008
Cash Dividend 2016	740,241	740,241
Cash Dividend 2017	543,475	543,475
Cash Dividend 2018	650,155	650,155
Cash Dividend 2019	335,815	335,815
Cash Dividend 2020	668,893	668,893
Cash Dividend 2021	427,287	427,288
Balance with Capital Market Stabilization Fund	**5,191,001**	**5,191,002**
Cash Dividend 2022	982,220	982,220
Cash Dividend 2023	482,824	482,879
Cash Dividend 2024	4,151,971	-
	10,795,015	**6,656,100**

Unclaimed dividend has been transferred to Capital Market Stabilization Fund for the year 2013 to 2021.

According to the Directive of Bangladesh Securities and Exchange Commission (BSEC) dated 14th January, 2021 para 3 (vii) regarding the details information of unpaid or unclaimed dividend shall report in the statement of financial position as separate line item, so we have reported in the statement of financial position as a separate line item "Unclaimed Dividend Account".

According to the Directive of Bangladesh Securities and Exchange Commission (BSEC) dated 14th January, 2021 para 3 (vii) & Capital Market Stabilization Fund Rules, 2021 regarding the transfer of unclaimed dividend by retaining last three years.

	Amount in Taka			
			June 30, 2025	June 30, 2024
	Non taxable for IT enable	Taxable	Total	Total
21.00 Revenue				
Sales of Equipment	-	205,743,365	205,743,365	193,345,965
Sales of Services	58,569,670	63,847,750	122,417,420	105,333,642
Sales of Software	-	-	-	99,600,973
Sales of Bandwidth (IIG)	-	-	-	312,366,452
Gross Revenue	**58,569,670**	**269,591,115**	**328,160,785**	**710,647,032**
Less: VAT	2,789,031	22,419,341	25,208,372	39,877,851
Less: Revenue Shareing	-	-	-	34,211,563
Net Revenue	**55,780,639**	**247,171,774**	**302,952,413**	**636,557,618**
22.00 Cost of Goods & service Sold				
Opening Inventory	235,604,623	516,267,210	751,871,833	807,413,794
Add: Purchase During the year *	45,496,782	206,039,463	251,536,245	324,485,856
	281,101,405	**722,306,673**	**1,003,408,079**	**1,131,899,650**
Less: Closing Inventory	235,604,623	508,789,611	744,394,234	751,871,833
	45,496,782	**213,517,062**	**259,013,844**	**380,027,817**
Add: Direct Expenses 22.01	20,815,732	14,604,148	35,419,880	39,276,718
	66,312,514	**228,121,210**	**294,433,724**	**419,304,535**

			30 June 2025	30 June 2024
22.01 Direct Expenses				
Wages, Salary & Allowances	20,815,732	14,330,848	35,146,580	36,612,076
POP Rent	-	-	-	388,250
Utilities	-	-	-	1,467,759
Insurance	-	-	-	58,633
Warehouse Rent	-	273,300	273,300	750,000
Depreciation	-	-	-	-
	20,815,732	**14,604,148**	**35,419,880**	**39,276,718**

23. 00 Operating Expenses				
Directors' Remuneration	3,083,746	1,141,254	4,225,000	4,225,000
Relationship & Management Expenses	1,104,741	4,895,259	6,000,000	6,000,000
Salary & Allowances	2,286,007	10,129,613	12,415,620	20,568,524
Office Rent	1,007,981	4,466,506	5,474,487	7,668,286
Utilities	89,971	398,674	488,645	878,915
Communication Expenses	122,285	541,861	664,146	825,677
Conveyance	359,829	1,594,454	1,954,283	2,127,963
Printing & Stationeries	60,587	268,471	329,059	477,233
Entertainment	32,873	145,666	178,539	148,599
Insurance	65,799	291,563	357,362	249,188
Vehicle Expenses	534,617	2,368,965	2,903,582	4,706,209
Fees & Forms Expenses	208,922	1,134,687	1,134,687	726,650
Traveling expenses	99,746	441,991	541,737	825,936
Audit, Legal & Consultancy Fee	98,322	435,678	534,000	429,750
Repair & Maintenance	123,024	545,134	668,158	561,047
Business Promotion	440,003	2,389,719	2,389,719	3,888,999
Tender Expenses	-	48,513	48,513	39,567
Board meeting attendance fee	57,078	252,922	310,000	370,000
AGM Expenses	96,473	427,483	523,956	656,889
Bad Debt Provision	3,021,105	13,386,935	16,408,039	1,561,832
Depreciation	14,143,831	62,673,282	76,817,113	68,754,886
Amortization	714,963	3,168,102	3,883,065	4,853,831
	27,751,904	**111,146,732**	**138,249,709**	**130,544,981**

* Relationship & Management Expenses - Aamra technologies limited receives Internal Audit services, Corporate and legal services, Secretarial services, Taxation advisory services, investment and finance related services etc. from aamra holdings limited (AHL) against which a relationship & management expenses is paid to AHL.

24.00 Other Income				
Bank Interest	-	41,607	41,607	44,501
	-	**41,607**	**41,607**	**44,501**

25.00 Financial Expenses				
Bank Charges	126,829	561,999	688,828	398,614
Interest on Bank Overdraft	1,665,569	7,380,367	9,045,936	9,456,946
Interest on Work Order Finance	1,770,339	7,844,617	9,614,956	10,834,753
Interest on Factoring	-	-	-	12,568,919
Interest on LTR	-	85,150	85,150	1,970,675
Interest on Term Loan	10,499,675	46,525,521	57,025,196	58,819,164
	14,062,412	**62,397,654**	**76,460,065**	**94,049,069**

26.00 Disclosure of Management Salary

26.01 The total amount of salary paid to the director of the company during this period is as follows

Name	Designation	Amount	Amount
Syed Farhad Ahmed	Managing Director	4,225,000	4,225,000

			30 June 2025	30 June 2024
26.02	**Name**	**Designation**	**Amount**	**Amount**
	Syed Farhad Ahmed	Managing Director	4,225,000	4,225,000
	Md. Anamul Haque	Group Chief Financial Officer	1,625,000	1,625,000
	Abdullah Al Hossain	General Manager	-	1,400,000
	Sougata Karmakar	General Manager	2,249,000	2,249,000
	Md. Sarwar Hossain	Deputy General Manager	1,690,000	1,690,000
	A.S.M Nasher	Deputy General Manager	1,625,000	-
			11,414,000	**11,189,000**

26.03 Aggregate amount of salary paid to all director vand managers of the company during the period is as follows

Particulars	**Nature of Payment**	**Amount**	**Amount**
Directors	Salary	4,225,000	4,225,000
Managers and Above	Salary	15,934,000	19,516,500
		20,159,000	**23,741,500**

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

26.04 Disclosures under para 3 of schedule XI part II of the Companies Act.1994

Salary Range (Monthly)	**Number of Employees**
Bellow Tk. 3000	Nil
Above Tk. 3000	95

26.05 Disclosures under para 6 of schedule XI part of the Companies Act. 1994

Amount paid to Auditor

Name of Auditor	**Purpose**	**Amount**	**Amount**
K. M. Hasan & Co.	Audit Fee	345,000	287,500

27.00 INFORMATION AS REQUIRED BY ANNEXURE- E (B)(25)F,(g),(i) OF BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) Rules, 2015

27.01 Earnings per share(EPS)

Net profit after Tax	(205,113,327)	(7,905,823)
Weighted average number of ordinary shares	64,707,442	64,707,442
Earnings per share(EPS)	**(3.17)**	**(0.12)**

IIG sales contributed Tk. 29.74 crore to the total income of Tk. 63.65 crore for financial year 2023-2024. Due to BTRC bandwidth capping, no IIG sales occurred after November 2023. As a result, there is no revenue from IIG sales in financial year 2024-2025, resulting in significantly reduced revenue than the previous year which also substantially reduced the earnings per share.

27.02 Net profit excluding Extra-ordinary income or non-recurring income coming from other than core operation

Net profit after Tax	(205,113,327)	(7,905,823)
Less: Extra-ordinary income or non-recurring income/ interest from bank account	41,607	44,501
Net profit excluding Extra-ordinary income or non -recurring income	**(205,154,934)**	**(7,950,323)**

27.03 Earnings per share excluding extra-ordinary income or non-recurring income coming from other than core operation

Net profit excluding Extra-ordinary income or non -recurring income	(205,154,934)	(7,950,323)
Number of shares	64,707,442	64,707,442
Earnings per share(EPS)	**(3.17)**	**(0.12)**

27.04 Net Operating Cash Flow Per Share (NOCFPS)

The NOCFPS has increased because cash received from customers and other sources was more favorable than cash spent to suppliers and others.

	Amount in Taka	
	30 June 2025	30 June 2024
Net Operating Cash Flow Per Share (NOCFPS)		
Net Operating Cash Flow	45,103,298	272,242,455
Ordinary shares as at the beginning of the year	64,707,442	64,707,442
Net Operating Cash Flow Per Share (NOCFPS)	**0.70**	**4.21**

27.05 Net Asset Value per share (NAVPS)

Particulars	**Amount**	**Amount**
Net asstes (Total assets-Liabilities)	1,194,635,496	1,406,219,567
Total Number of Ordinary shares	64,707,442	64,707,442
Net Asset Value per share	**18.46**	**21.73**

A net loss of Tk. 20.51 crore in the financial year 2024-25 substantially reduced the Net Asset Value per Share.

28.00 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES THROUGH INDIRECT METHOD

As per clause no. 5.(2) of Notification no. BSEC/CMRRCD/2006-158/2-8/ADMIN/81, Dated: 20 June 2018: A Reconciliation of Net operating cash flow under indirect Method is provided bellow:

Net Profit/ (Loss) after tax	(205,113,327)	(7,905,823)
Depreciation charges	76,817,113	68,754,886
Amortization of intangible Assets	3,883,065	4,853,831
	(124,413,149)	**65,702,895**
Inventories	7,477,599	55,541,961
Trade and other receivable	112,526,995	382,846,036
Advance deposit & prepayments	8,064,324	9,483,294
Other Liability	12,752,475	(42,861,662)
Advance against sale	(63,956,464)	6,631,851
Trade and other Payable	95,007,435	(199,153,508)
Provision for WPPF	-	-
Provision for income tax	1,151,952	(5,238,002)
Deferred tax Liability	(3,507,869)	(710,408)
	169,516,447	206,539,561
Net cash provided by/ (used in) operating activities	**45,103,298**	**272,242,455**

29.00 Related Party Disclosures:

The details of related party transaction during the year along with the relationship is illustrated below in accordance with IAS 24:

Name of the Company	Total Debit	Total Credit	Relationship With Company	Nature of Transaction	Asset / (Liability) as on 30-06-2024	Asset / (Liability) as on 30-06-2023
aamra networks limited	-	-	Associate Company	Advance against sale	(3,500,000)	(3,500,000)
Syed Farhad Ahmed	6,829,792	4,225,000	Managing Director and Shareholder	Managing Directors Salary	(270,208)	(2,875,000)
Aamra holdings limited	6,000,000	6,000,000	Associate Company	Relationship and management expense	-	-

30.00 Events After Reporting Period:

As per IAS-10, Event after the reporting period are those event favorable and unfavorable, that occur between the end of the reporting year and the date when the financial statements are authorised for issue. Two types of event can be identified:

a) Those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and

b) Those that are indiactive of conditions that arose after the reporting period (non-adjusting events after the reporting period).

aamra technologies limited

Schedule of Property, plant and equipment

For the year ended June 30, 2025

Annexure -"A"

Amount in Taka

Particulars	Cost				Rate of Dep. (%)	Depreciation			Written Down Value as on 30-06-25
	Balance as on 01-07-24	Addition during the year	Disposal/ Adjustment during the year	Balance as on 30-06-25		Balance as on 01-07-24	Charged during the year	Balance as on 30-06-25	
Furniture & Fixture	7,473,510	-	-	7,473,510	10%	6,002,108	147,140	6,149,248	1,324,262
Office Equipment	13,688,984	1,016,747	-	14,705,731	10%	11,989,546	195,362	12,184,909	2,520,822
Interior Decoration	11,390,204	1,643,410	-	13,033,614	10%	8,122,797	367,826	8,490,623	4,542,991
Computer Equipment	52,870,768	-	-	52,870,768	25%	50,730,297	535,118	51,265,415	1,605,353
Motor vehicle	5,024,500	-	-	5,024,500	10%	4,263,403	76,110	4,339,513	684,987
Equipment for R & D	57,347,518	-	-	57,347,51	10%	51,858,046	548,947	52,406,993	4,940,525
Data Center	139,246,930	-	-	139,246,930	10%	110,515,382	2,873,155	113,388,537	25,858,393
Infrastructure Equipment	1,256,332,640	-	-	1,256,332,640	10%	535,598,087	72,073,455	607,671,542	648,661,098
Total as at 30 June 2025	**1,543,375,054**	**2,660,157**	**-**	**1,663,035,211**		**779,079,666**	**76,817,113**	**855,896,779**	**690,138,432**
Total as at 30 June 2024	**1,343,665,254**	**199,709,800**	**-**	**710,324,780**		**710,324,780**	**68,754,886**	**779,079,666**	**764,295,387**

Intangible Assets

For the year ended June 30, 2025

Amount in Taka

Particulars	Cost				Rate of Dep. (%)	Depreciation			Written Down Value as on 30-06-25
	Balance as on 01-07-24	Addition during the year	Disposal/ Adjustment during the year	Balance as on 30-06-25		Balance as on 01-07-24	Charged during the year	Balance as on 30-06-25	
ERP & Inventory Software	210,090,535	-	-	210,090,535	20%	190,675,210	3,883,065	194,558,275	15,532,260
Total as at 30 June 2025	**210,090,535**	**-**	**-**	**210,090,535**	**-**	**190,675,210**	**3,883,065**	**194,558,275**	**15,532,260**
Total as at 30 June 2024	**210,090,535**	**-**	**-**	**210,090,535**	**-**	**185,821,379**	**4,853,831**	**190,675,210**	**19,415,325**

aamra technologies limited

SCHEDULE OF CALCULATION OF DEFERRED TAX LIABILITY

As at 30 June 2025

Annexure -"C"

Amount in Taka

Particular	Carrying Amount	Tax Base	Taxable/(Deductible) temporary differences
	Tk.	Tk.	Tk.
Relevant assets			
Property, plant & equipments	690,138,432	554,308,118	135,830,314
Intangible assets	15,532,260	13,796,983	1,735,277
Relevant liabilities			
Total temporary differences			137,565,591
Deferred tax liability @ 22.5%			30,952,258
Deferred tax asset @ 22.5%			-
Balance as on 01 July 2024			**34,460,127**
Adjustment			-
Movement during the year			(3,507,868)
Net deferred tax (asset)/ liability			**30,952,258**

aamra technologies limited

Safura Tower (9th & 13th Floor), 20 Kemal Ataturk Avenue
Banani C/A, Dhaka 1213, Tel +88-02-9841100
Email: aamratech.sharedept@aamra.com.bd

PROXY FORM

I/We.....

of.....being Member of

aamra technologies limited and a, holder of .....

shares hereby appoint Mr./Ms.....

as my/our proxy to vote for me/us and on my/our behalf at the 36th Annual General Meeting of the company to be held on Sunday, November 29, 2026 at 11: 30 a.m. and any adjournment thereof.

Signed this ..... day of ..... 2026.

(Signature of the Proxy)

Revenue Stamp
Tk. 20/-

(Member) (Proxy)

BO A/C No. .....

1) This form of proxy, duly completed must be emailed/ deposited at least 48 hours before the meeting at the Company's corporate office. Proxy is invalid if not duly signed and stamped.

2) Signature of the shareholder should agree with the Specimen Signature registered with the Company and depository register.



aamra
the power of WE

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